

24th Annual Report
2014-15



G.R. CABLES LIMITED

BOARD OF DIRECTORS

Sri G.R. Reddy	- Chairman & Managing Director
Dr. S.R. Govinda Rajan, IAS (Retd)	- Director
Sri P. Ramesh Babu	- Director
Smt. C. Mariamma	- APIDC Nominee
Mr. A.Ranganayakulu ¹	- Director
Sri G.V.B.R. Reddy	- Whole-time Director

¹w.e.f. 30.10.2014

STATUTORY AUDITORS

M/s. Srinivas P & Associates
Chartered Accountants
Flat No.301, Madhava Apartments
Hill colony, Khairtabad
Hyderabad - 500 004.

Ch.Renuka Rao - CFO

BANKERS

Bank of Baroda
State Bank of Hyderabad
State Bank of Travancore

REGISTERED OFFICE

36, Santosh Nagar,
Mehdipatnam,
Hyderabad - 500 028

FACTORY

Rangareddyguda	(Village)
Balanagar	(Mandal)
Mahaboobnagar	(District)

NOTICE

Notice is hereby given that the 24th Annual General Meeting of G.R.Cables Limited will be held on Wednesday September 30, 2015 at 11.00 a.m. at Navodaya Colony Welfare association Hall, Navodaya Colony, Gudimalkapur, Mehidipatnam, Hyderabad-500 028, to transact the following business:

ORDINARY BUSINESS

- 1 The receive, consider and adopt the Profit & Loss Account for the year ended March 31, 2015 and Balance Sheet as on that date together with Cash Flow Statement and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr. G.V.B.R.Reddy (DIN: 01498279), who retires by rotation being eligible offers himself for re-appointment.
3. To consider 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 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, M/s. Srinivas P & Associates, Chartered Accountants (Firm Reg. No. 006987S) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) up to the conclusion of 27th AGM of the Company to be held in the calendar year 2018 (subject to ratification of their appointment at every AGM) on such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be fixed by the Board of Directors of the Company, on the recommendation of the Audit Committee."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass the following Resolution with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sec 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereof as amended up to date the consent of the Company be and is hereby accorded for appointment of Mr. G.V.B.R.Reddy (DIN: 01498279), as Whole-time Director of the Company, for a period of five years with effect from August 14, 2015 without any remuneration as earlier and with the following prerequisites.

- i. Provision for use of chauffeur Driven Car
- ii Company shall provide Telephone or reimburse telephone expense at residence for local and long distance official calls.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

5. To consider and if thought fit, to pass the following Resolution with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 149, 152 and any other

applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or reenactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. S.R.Govinda Rajan (DIN: 00826169) Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an independent director of the Company to hold office for five consecutive years for a term up to 2020 from the date of this meeting.”

6. To consider and if thought fit, to pass the following Resolution with or without modification(s), the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or reenactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. P.Ramesh Babu (DIN: 01525868) Director of the company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an independent director of the Company to hold office for five consecutive years for a term up to 2020 from the date of this meeting.”

7. To consider 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 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or reenactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. A.Ranganayakulu (DIN: 03436445), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 2020 from the date of this meeting.”

By Order of Board of Directors
For **G.R. Cables Limited**

Place : Hyderabad
Date : 14.08.2015

G.R. Reddy
Managing Director

Notes

1. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed herewith.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll in the meeting instead of such member. The proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than ten (10) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member or shareholder.
3. A member of a company registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as its proxy unless such other person is also a member of such company.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for this Annual General Meeting is enclosed.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company by such intending person.
7. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
8. The Register of Members and Share Transfer Books will remain closed from Saturday, September 26, 2015 to Wednesday, September 30, 2015 (both days inclusive) for the purpose of Annual Closing.
9. Members whose shareholding is in electronic mode are requested to update the change of address, email ids and change in bank account details, if any with the respective Depository Participant(s).
10. With a view to using natural resources responsibly, we request the shareholders to update respective email addresses with your Depository Participants, if not already done, to enable the Company to send communications electronically.

Details of Directors seeking Appointment / Re-appointment

Name of Director	Date of Birth	Qualification	Nature of expertise	Name of Public Companies in which he/she holds Director ship	Name of Committees of Public Companies of which he/she holds Membership / Chairmanship*
S.R.Govinda Rajan	20.07.1939	IAS(Retrd.), LLB, ACS, ICWAI	Admini- stration, Finance & Legal Functional areas	-	-
P.Ramesh Babu	08.05.1956	M.A. (Sociology)	Administration	-	-
A.Ranga- nayakulu	01.07.1936	B.Tech (Mech.)	Technical	-	-
G.V.B.R. Reddy	05.12.1971	B.E. (Polymers)	Technical	-	-

**Represents Membership / Chairmanship of Committees viz. Audit Committee and Stakeholders Relationship Committee as per clause 49 of the Listing Agreement*

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013:

Item No. 4:

The Board of Directors of the Company had appointed Mr. G.V.B.R.Reddy (DIN: 01498279), as Whole-time Director effective from August 14, 2015 pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereof as amended up to date the consent of the Company, the appointment of Whole-time Director of the Company is to be approved by the members of the Company by way of Ordinary Resolution.

The Board of Directors recommends the said resolution for your approval. Except Mr. G.R. Reddy and G.V.B.R. Reddy, none of the Directors and Key managerial persons of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No.4.

Item No. 5:

Dr. S.R.Govinda Rajan (DIN: 00826169) is a Non-Executive Independent Director of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed to appoint Dr. S.R.Govinda Rajan as an independent Director for five consecutive years from the date of this meeting. A notice has been received from a member proposing him as a candidature for the office of the Independent Director of the Company.

Dr. S.R.Govinda Rajan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Dr. S.R.Govinda Rajan that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Dr. S.R.Govinda Rajan fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Dr. S.R.Govinda Rajan is independent of the management and possesses appropriate skills, experience and knowledge.

The Board of Directors recommends the said resolution for your approval Except Dr. S.R.Govinda Rajan being an appointee, none of the Directors and Key managerial persons of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No.5.

Item No. 6:

Mr. P.Ramesh Babu (DIN: 01525868) is a Non-Executive Independent Director of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed to appoint Mr. P.Ramesh Babu as an independent Director for five consecutive years from the date of this meeting. A notice has been received from a member proposing him as a candidature for the office of the Independent Director of the Company.

Mr. P.Ramesh Babu is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration Mr. P.Ramesh Babu that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. P.Ramesh Babu fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. P.Ramesh Babu is independent of the management and possesses appropriate skills, experience and knowledge.

The Board of Directors recommends the said resolution for your approval. Except Mr. P.Ramesh Babu being an appointee, none of the Directors and Key managerial persons of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No.6.

Item No. 7:

The Board of Directors of the Company, on October 30, 2014 appointed Mr. A.Ranganayakulu, as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013. He was appointed in the category of Independent Director. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed to appoint Mr. A.Ranganayakulu as an independent Director for five consecutive years from the date of this meeting. A notice has been received from a member proposing him as a candidature for the office of the Independent Director of the Company.

Mr. A.Ranganayakulu is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration Mr. A.Ranganayakulu that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. A.Ranganayakulu fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. A.Ranganayakulu is independent of the management and possesses appropriate skills, experience and knowledge.

The Board of Directors recommends the said resolution for your approval. Except Mr. A.Ranganayakulu being an appointee, none of the Directors and Key managerial persons of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No.7.

By Order of Board of Directors
For **G.R. Cables Limited**

Place : Hyderabad
Date : 14.08.2015

G.R. Reddy
Managing Director

DIRECTOR'S REPORT

To the
Members

FINANCIAL RESULTS

Your Directors are pleased to present the 24th Annual Report along with the audited accounts of your Company for the financial year ended March 31, 2015.

The financial highlight is depicted below: (₹ In Lakhs)

Particulars	2014-15	2013-14
Gross Income	6.82	12.44
Profit Before Interest and Depreciation	(19.43)	(20.00)
Finance Charges	0.00	0.01
Operating Profit/Loss before Depreciation	(19.43)	(20.01)
Depreciation	8.43	10.01
Profit/Loss for the year	(27.86)	(30.02)

Review of Operations

During the year under review, your company could not achieve any significant turnover as operations could not be carried due to lack of working capital facilities from the banks and could achieve a turnover of ₹ 06.82 Lakhs for the year ended 31.03.2015 as against ₹ 12.44 Lakhs for the previous year ended 31.03.2014. The company incurred an loss of ₹ 19.43 Lakhs as against an loss of ₹ 20.01 Lakhs in the previous year.

Future Outlook

The management is exploring various options to raise the required funds to make the company operational.

Change in the nature of business

During the year the company has not changed its Business.

Material Changes and Commitments

No material changes and commitments have occurred between the end of financial year of the company and the date of this report affecting the financial position of the company as at March 31, 2015.

Details of significant and material orders passed by the regulators/ courts/ tribunals impacting the going concern status and the Company's operations in future

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

Dividend

In view of accumulated losses, your Directors have not recommended any dividend on Equity Shares for the year under review.

Transfers to Reserves

Your Board of Directors does not appropriate any amount to be transferred to General Reserves during the year under review.

Fixed Deposits

During the year under review, your Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013 read with rules made there under.

Share Capital:

Authorized Share Capital: During the year under review, there was no change in authorized share capital of the Company. Authorized share capital of the company as on March 31, 2015 was ₹ 34,00,00,000, comprising of 3,40,00,000 equity shares of ₹ 10 each.

Paid-up Share Capital: During the year under review, there was no change in paid up share capital of the Company. Paid up share capital of the company as on March 31, 2015 was ₹ 28,89,48,610, comprising of 2,88,94,861 equity shares of ₹ 10 each.

Buy Back of Securities: The Company has not bought back any of its securities during the year under review.

Sweat Equity: The Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares: The Company has not issued any bonus shares during the year under review.

Employees Stock Option: The Company has not provided any Stock Option Scheme to the employees.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

Particulars of Loans, Guarantees or Investments

During the financial year 2014-15 the Company neither has, directly or indirectly, given any loan to its Directors nor extended any guarantee or provided any security in connection with any loan taken by them. Further, the Company has neither given any inter-corporate loan / advance nor made any investments in other companies.

Directors and Key Managerial Personnel

In accordance with the Companies Act, 2013 and the Articles of Association of the Company Mr. G.V.B.R. Reddy, Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible, offer him-self for re-appointment.