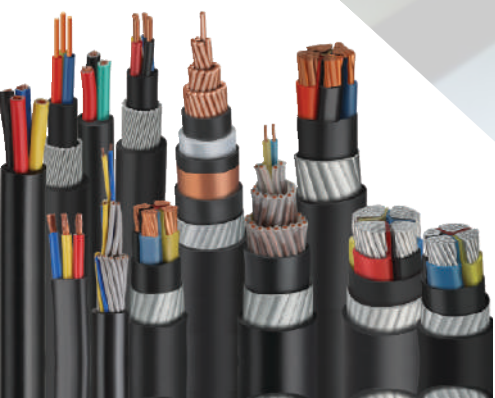


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ULTRACAB (INDIA) LIMITED

Regd. Office & Works : Sr. No. 262, B/h. Galaxy Bearings Ltd. Shapar (Veraval),
Dist. : Rajkot - 360024. Gujarat, INDIA. | **Customer Care No. :** 1800 313 0323
E-mail : info@ultracab.in | **Web :** www.ultracab.in , www.ultacabwires.com



DIVERSIFIED PRODUCT RANGE

HOUSE WIRES



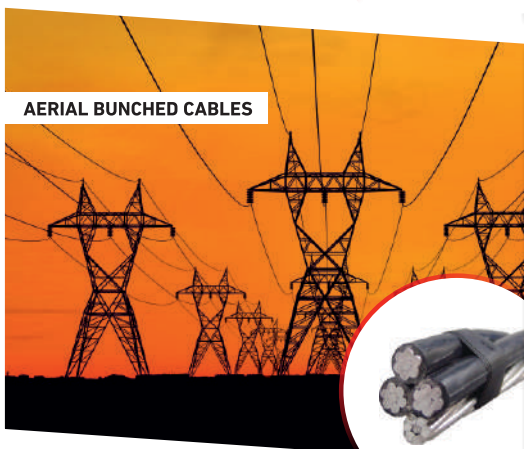
FLAT CABLES



INDUSTRIAL CABLES



AERIAL BUNCHED CABLES



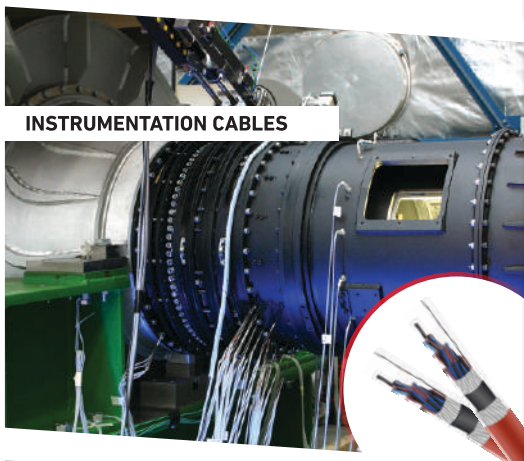
SOLAR CABLES



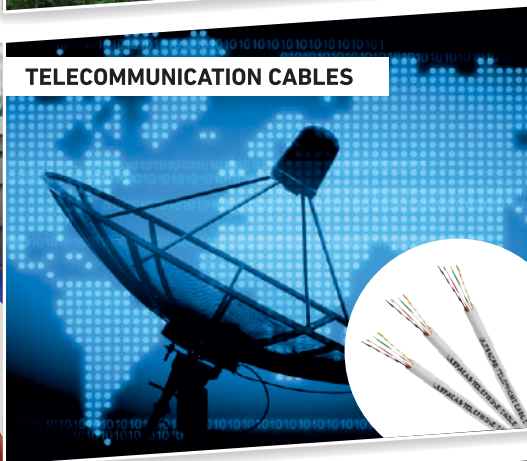
ELEVATOR CABLES



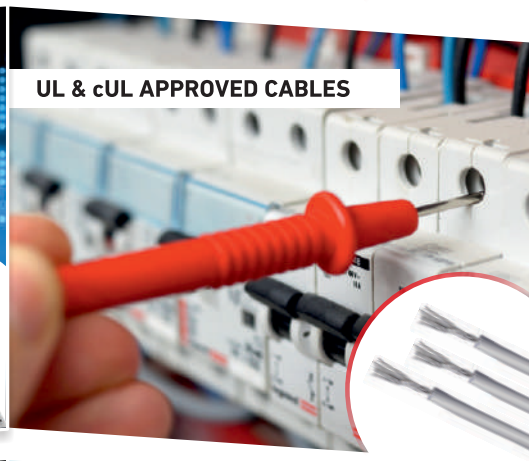
INSTRUMENTATION CABLES



TELECOMMUNICATION CABLES



UL & cUL APPROVED CABLES



AUTO CABLES



WELDING CABLES



WINDING WIRES



14th ANNUAL REPORT

ULTRACAB (INDIA) LIMITED

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14th ANNUAL GENERAL MEETING

DAY | 📅 THURSDAY

DATE | 🕒 30th SEPTEMBER 2021

TIME | 🕒 11.00 A.M.

VENUE | 📍 REG. OFFICE : ULTRACAB (INDIA) Ltd.)

Survey no. 262, B/h. Galaxy Bearing Ltd.,

SHAPAR (Veraval) - 360 024, Dist. Rajkot. Gujarat, INDIA.

COMPANY INFORMATION

BOARD OF DIRECTORS		
Mr. Nitesh P. Vaghasiya	(DIN: 01899455)	Chairman & Managing Director
Mr. Pankaj V. Shingala	(DIN:03500393)	Whole-time Director
Mrs. Aarti P. Vaghasiya	(DIN:09113214)	Non-executive Director
Mr. Bipinchandra M. Sangani	(DIN:06945854)	Non-executive Independent Director
Mr. Kanjibhai G. Patel	(DIN:06945882)	Non-executive Independent Director
Mr. Prashant Sawant	(DIN: 08503935)	Non-executive Independent Director

● **STATUTORY AUDITOR**

M/s. BHAVIN ASSOCIATES

Chartered Accountants 709- Everest Complex,
Opp. Shastri Ground, Rajkot 360001
Tel: 0281-2220123 /2223153
Firm Registration No.: 101383W

● **COMPANY SECRETARY &
COMPLIANCE OFFICER**

CS MAYUR GANGANI

● **CHIEF FINANCIAL OFFICER**

MR. PRAVIN PANSURIYA

● **SECRETARIAL AUDITOR**

M/s. PIYUSH JETHVA

Practising Company Secretary
"The Imperia" Office No. 806, Opp. Shashtri Maidan,
Limda Chowk, Rajkot - 360001
Ph. No. +91 82382 73733
FCS 6377 CP No. 5452

● **BANKERS**

AXIS BANK

TITAN, Nr. KKV Circle,
Kalawad Road, Rajkot – 360005.

STATE BANK OF INDIA

Commercial Branch, Kalawad Road, Rajkot – 360005.

● **REGISTER OFFICE OF
COMPANY, CIN, EMAIL ID &
WEBSITE**

ULTRACAB (INDIA) LIMITED

Survey No. 262, B/h. Galaxy Bearings
Ltd., Shapar (Veraval) - 360024
Dist.- Rajkot. Gujarat.

CIN : L31300GJ2007PLC052394

Tel.: 02827 – 253122 / 23

Fax: 02827 – 252725

E-mail: info@ultracab.in - web: www.ultracab.in

● **CORPORATE OFFICE**

ULTRACAB (INDIA) LIMITED

C – 303, Imperial Heights,
 Opp. Big Bazar, 150ft. Ring Road,
 Rajkot – 360005. Gujarat.
 Tel.: 0281 2588236 / 136
 E-mail : ho@ultracab.in

● **HEAD OFFICE**

ULTRACAB (INDIA) LIMITED

Office No. 1801, Haware Infoteck
 Park, Plot No. - 39/3, Sector No. 30-A, Vashi,
 Navi Mumbai - 400 703. Maharashtra. India.
 Tel.: 022 20870306 / 07
 E-mail : mumbai@ultracab.in

● **REGISTRAR & SHARE
TRANSFER AGENT**

**BIGSHARE SERVICES PRIVATE
LIMITED**

1st Floor, Bharat Tin Works Building,
 Opp. Vasant Oasis, Makwana Road,
 Marol, Andheri (East)
 Mumbai - 400059. Maharashtra
 Tel : 022 62638200

SEBI Registration No: INR000001385

● **LISTING**

BSE LIMITED

Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai – 400001.

BOARD COMMITTEES

POSITION	AUDIT COMMITTEE	NOMINATION & REMUNERATION COMMITTEE	STAKEHOLDERS RELATIONSHIP COMMITTEE
CHAIRMAN	Mr. Bipinbhai Sangani	Mr. Kanjibhai Patel	Mr. Kanjibhai Patel
MEMBER	Mr. Prashant Sawant	Mr. Bipinbhai Sangani	Mr. Prashant Sawant
MEMBER	Mr. Nitesh Vaghasiya	Mrs. Aarti Vaghasiya	Mrs. Aarti Vaghasiya

DIRECTOR'S REPORT

For the Financial Year ended on 31st March, 2021

TO THE MEMBERS OF ULTRACAB (INDIA) LIMITED

Dear Shareholders,

The Directors have pleasure in presenting the 14th Annual Report along with the Audited Financial Statements for the year ended March 31, 2021.

1. FINANCIAL HIGHLIGHTS

The Company's Financial Performance, for the year ended March 31, 2021 is summarized below:

Particulars	2020-21 (Rs. In lakh)	2019-2020 (Rs. In lakh)
Revenue from Operations	7065.11	6620.06
Other Income	65.97	22.97
Total Income	7131.08	6643.03
EBITDA	765.75	579.44
Less: Finance Cost	438.87	350.06
Less: Depreciation & Amortisation Expenses	70.99	58.32
Profit Before Tax	256.17	171.04
Tax Expenses	51.74	67.34
Profit After Tax (PAT)	204.43	103.72
Other Comprehensive Income (Net of tax)	(0.29)	0.10
Total Comprehensive Income after tax	204.15	103.82
Earnings per equity share		
a. Basic	1.60	0.82
b. Diluted	1.60	0.82

FINANCIAL PERFORMANCE

Your Directors are pleased to report that for the year under review, your Company has been able to achieve, total revenue during the financial year 2020-21 at Rs.7065.11 Lakh was increase by 6.75% over last year (Rs.6620.06 Lakh in 2019-20) while the Profit after tax (PAT) for the year was Rs.204.43 of higher by 97% as compared to the Profit after Tax (PAT) of Rs.103.72 Lakh in 2019-20.

2. COVID-19 PENDEMIC

The Operational Performance of the Company has sustained well during the financial year and the Company has been able to attain the Pre-Covid monthly Sales Volume. The Company has considered the possible impacts of COVID-19 in preparation of these financial statements including but not limited to assessment of going concern assumption, recoverable values of financial assets and expects to recover the carrying amount of these assets. The Company has also considered the economic conditions and the potential effect to the Cable industry. The Company is continuously and closely monitoring the developments. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements.

3. RESERVE

No amount is appropriated from Profit & Loss Account and transferred to any reserve account.

4. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

5. CAPITAL STRUCTURE

The Authorised Share Capital of the Company is Rs 150,000,000/- (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lac) Equity shares of Rs 10/-

The Paid Up Equity Share Capital as at March 31, 2020 was Rs. 12,72,30000/- divided into 12,72,3000 Equity Shares, having value of Rs.10/- each fully paid up. During the year under review, the Company has not issued any shares with differential voting rights nor granted any employee stock options and sweat equity.

6. INDIAN ACCOUNTING STANDARDS

The Financial Statements for the year ended on 31st March, 2021 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other recognized accounting practices and policies to the extent applicable.

7. DIVIDEND

Pursuant to the Requirements of Regulation 43A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the Company has formulated its Dividend Distribution Policy, the details of which are available on the Company's website at www.ultracab.in

Considering the pandemic outbreak and its adverse impact on business operations in the near term, the Board has decided not to recommend any final dividend for the Financial Year 2020-21.

8. SUBSIDIARIES AND JOINT VENTURES

The Company does not have any subsidiary or joint ventures/ associate companies.

9. EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as “**Annexure A**” and forms an Integral part of the Report. Further, Annual Return will be uploaded on company's website www.ultracab.in/investor/corporategovernance

10. PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11. EMPLOYEE STOCK OPTION SCHEME

Under the “ESOP Scheme 2016”, Company received an approval to grant an option of total 450000 equity shares to the eligible employees of the company. None of the employees exercise granted options and all the granted options for the year are lapsed and cancelled.

12. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs)

The details of Directors and KMPs as on March 31, 2021 are as follows:

Sr. No.	Name of Directors / KMPs	Designation	Appointment Date
1	Mr. Nitesh P. Vaghasiya	Chairman & Managing Director	19/12/2007
2	Mr. Pankaj V. Shingala	Whole-time Director	25/03/2011
3	Mrs. Aarti P. Vaghasiya	Additional Director (Non-executive Director)	22/03/2021
4	Mr. Bipinchandra Sangani	Independent Director	09/08/2014
5	Mr. Kanjibhai Hirpara	Independent Director	09/08/2014
6	Mr. Prashant Sawant	Independent Director	28/09/2019
7	Mr. Pravin Pansuriya	Chief Financial Officer	10/05/2018
8	CS Mayur Gangani	Company Secretary & Compliance officer	14/08/2014

● **Appointment of Director**

Mrs. Sangeetaben Vaghasiya (DIN: 06910845) as Non-Executive, Non-Independent Director was resigned from the company due to personal reasons. The Board had accepted her resignation in the Board Meeting held on 22nd March, 2021.

On the basis of recommendation from Nomination and remuneration committee, Mrs. Aarti Shingala (DIN:09113214) has appointed as additional Director (Non-Executive, Non-Independent) in the Board meeting held on 22.03.2021. According to the provisions of Section 161 of the Companies Act 2013, she holds office as Director only up to the date of the ensuing Annual General Meeting. The Board proposed her candidature for the office of Director and appointed as a Director of the Company, liable to retire by rotation.

Appropriate resolution for her appointment is included in the Notice of AGM for seeking approval of Member. Particulars in pursuance of Regulation 36 of the SEBI LODR Regulations read with Secretarial Standard-2 on General Meetings relating to Mrs. Aartiben Pankaj Shingala is given in the AGM Notice.

● **Re-appointment of Chairman cum Managing Director**

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Nitesh Vaghasiya, Chairman cum Managing Director (DIN: 01899455), whose tenure as Chairman cum Managing Director expires on 31st March, 2022.

Accordingly, the Board noted that Mr. Nitesh Vaghasiya, Chairman and Managing Director shall be the director being eligible for Re-appointment, has offers himself for Re-appointment. The Board recommends re-appointment of Mr. Nitesh Vaghasiya for the further tenure of three years .i.e. 1st April, 2022 up to 31st March, 2025 and his appointment will be subject to the approval of the members in the ensuing General Meeting.

● **Director liable to retire by rotation**

As per the provisions of Section 152 of the Companies Act, 2013, not less than two-third of the total number of Directors, other than Independent Directors shall be liable to retire by rotation. One-third of these Directors are required to retire every year and if eligible, these Directors qualify for re-appointment. At the ensuing AGM, Mr. Pankaj Shingala (DIN:03500393) Whole-time Director, retires by rotation and being eligible, offers himself for re-appointment.

A detailed profile of Mr. Pankaj Shingala, Whole-time Director along with additional information required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings is provided separately by way of an Annexure to the Notice of the AGM.

● **Independent Directors**

The following are the Independent Directors of the Company as on 31.03.2021:

1. Mr. Kanjibhai G. Hirpara (DIN: 06945882)
2. Mr. Bipinchandra M. Sangani (DIN: 06945854)
3. Mr. Prashant Sawant (DIN: 08503935)

In terms of the definition of 'Independence' of Directors as prescribed under Clause 16 (1)(b) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 entered with Stock Exchange and Section 149(6) of the Companies Act,

2013. Company has obtained declaration from independent directors as per above Regulations.

13. COMMITTEES

The Company has duly constituted the following mandatory Committees in terms of the provisions of the Companies Act, 2013 & SEBI (LODR) Regulations 2015 read with rules framed there under viz.

- a) **Audit Committee**
- b) **Nomination and Remuneration Committee**
- c) **Shareholder and Investor Grievance Committee**

The Composition of all such Committees, number of meetings held during the year under review, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report. All the recommendations made by the Committees were accepted by the Board.

● **Audit Committee**

As of March 31, 2021 the Audit committee of the Board of Directors of the Company comprises of 3 (Three) members namely:

- 1. Mr. Bipinchandra Sangani - Chairman (Independent Director)
- 2. Mr. Nitesh Vaghasiya - Member (Managing Director)
- 3. Mr. Prashant Sawant - Member (Independent Director)

The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year. The details of number of meetings held by the Audit Committee in the year under review and other related details are given in the Corporate Governance Report.

14. BOARD EVALUATION

Pursuant to the section 134 (3) (p) of Companies Act, 2013 read with Rule 8 (4) of Companies Accounts Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, as well as the Board Committees.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning.

15. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, it is hereby confirmed that:

a) In the preparation of the annual accounts for the year ended on 31st March 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and