

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.

G.R. CABLES LIMITED

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 Directorship	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	Administration, Finance & Legal Functional areas	-	-
P.Ramesh Babu	08.05.1956	M.A. (Sociology)	Administration	-	-
A.Ranganayakulu	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.

G.R. CABLES LIMITED

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

G.R. CABLES LIMITED

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.

G.R. CABLES LIMITED

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.

G.R. CABLES LIMITED

Mr. G.V.B.R.Reddy was appointed as Whole-time Director in their Board Meeting held on August 14, 2015, and approval of members will be taken in the Annual general meeting held on 30.09.2015.

Mr. A.Ranganayakulu was appointed by the Board in its Meeting held on October 30, 2014. Dr. S.R.Govinda Rajan, Mr. P.Ramesh Babu and Mr. A.Ranganayakulu Non-Executive Independent Directors of the company are re-appointed as Independent Directors of the Company in the ensuing Annual General meeting in accordance with Section 149 of the Companies Act, 2013 and clause 49 of the listing agreement for a period of five years. The profiles of the reappointed directors are mentioned elsewhere in the report.

Mr. Ch.Renuka Rao was appointed as Chief Financial Officer of the Company.

Declaration by Independent Directors

The Independent Directors of the Company have submitted their declarations as required under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as per sub-section (6) of Section 149 of the Act.

Familiarization programme for Independent Directors

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

Independent Directors' Meeting

The Independent Directors met on 14.02.2015, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Board Evaluation:

The Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Directors Responsibility Statement

The Directors' Responsibility Statement referred to in Clause (c) of Sub-Section (3) of Section 134 of the Companies Act, 2013, shall state that-

- (i) In the preparation of the accounts for the period ended 31st March 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) The Directors have selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as give a true and fair view of the state of affairs of the company at the end of the year and of the profit and Loss of the company for the year under review.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 2013 for safeguarding the assets of the company and for preventing fraud and other irregularities.
- (iv) The Directors have prepared the accounts for the period ended 31st March 2015 on a “going concern” basis.
- (v) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Meetings of the Board

During the year 4 (Four) Board Meetings were convened and held. The details are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of Board meetings and the attendance of the Directors are provided in the Corporate Governance Report which forms part of this Report.

Remuneration Policy

In compliance to the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into with the Stock Exchanges, the Nomination and Remuneration Committee has recommended to the Board a Nomination and Remuneration policy with respect to appointment / nomination and remuneration payable for the Directors, Key Managerial Personnel and senior level employees of the Company. The details of policy provided in the Corporate Governance Report which forms part of this Report.

Management Discussion and Analysis

A report on Management Discussion & Analysis for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is provided in a separate section forming part of this Annual Report and is enclosed as **Annexure - I**.

Extract of Annual Return

In accordance with the provisions of Section 134(3(a)) of the Companies Act, 2013, an extract of the Annual Return in Form MGT-9 is appended as Annexure - II to the Board's Report.

Auditors & Auditors' Report:

M/s. Srinivas P & Associates, Chartered Accountants (Firm Registration No. 006987S), the Statutory Auditors of the Company, will retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Your Company has received letter from M/s. Srinivas P & Associates, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 read with rules made thereunder and that they are not disqualified for such appointment.

Your Directors recommend the re-appointment of M/s. Srinivas P & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of three (3) years i.e. from the conclusion of this Annual General Meeting (AGM) till the conclusion of 27th AGM of the Company to be held in the calendar year 2018.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors in their reports

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

Cost Audit

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 3 & 4 of The Companies (Cost Record and Audit) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, the Cost Audit is not applicable to the Company.

Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Company had appointed M/s. B S S & Associates, Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for FY 2014-2015 is annexed, which forms part of this report as **Annexure – III**.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Secretarial Auditor in their reports

The Secretarial Auditor's Report contains the qualifications, reservation or adverse remarks pertaining to non compliance of Section 203 of the Companies Act, 2013 in respect of appointment of Company Secretary as Key Managerial Person and delay in appointing Independent director/ pending of forms to be filed with Registrar of Companies and Stock Exchange. The Board has made utmost effort for appointment of the Company Secretary as Key Managerial Person but has not been able to appoint a Company secretary due to lack of suitability of the candidate to the profile of the

G.R. CABLES LIMITED

Company in terms of Job profile and remuneration. Company is in the process of filing various e-forms/reports/documents with Registrar of Companies and stock exchange.

Internal Financial control system and their adequacy:

The Company has a well-established system of internal control in operations which complies with the relevant provisions of 'Internal Control' under the Company's Auditor's Report Order 2003 and as prescribed under revised Clause 49 of the Listing Agreement with Stock Exchanges. Internal Audit department put in place and adequate controls are continuously reviewed and risks of inaccurate financial reporting and fraud, if any, are dealt with immediately and eliminated. The status of implementation of recommended solutions are regularly reviewed and presented to the Audit Committee of the Board.

Risk Management

The Board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls.

Vigil Mechanism / Whistle Blower Policy

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement, the Board has adopted Whistle Blower Policy. This policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. The policy also provided adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairman of the Audit Committee in exceptional cases.

Your Company hereby affirms that during the year no Director / employee have been denied access to the Chairman of the Audit Committee and that no complaints were received.

Remuneration ratio of the Directors/Key Managerial Personnel (KMP)/Employees:

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in separate annexure forming part of this Report since the company is not paying any remuneration to the Managing Directors, Whole time directors and other independent directors during the year.

There are no employees whose particulars need to be furnished pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Corporate Social Responsibility (CSR) Initiatives:

Section 135 of the Companies Act, 2013 provides the threshold limit for applicability of the CSR to a Company ie. (a) networth of the Company to be ₹ 500 crore or more; or (b) turnover of the company to be ₹ 1,000 crore or more; or (c) net profit of the company to be ₹ 5 crore or more. As the Company does not fall under any of the threshold limits given above, the provisions of section 135 are not applicable to the Company.

Information on Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and outgo

Pursuant to the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 3 of Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo is appended hereto as Annexure - V and forms part of the Board's Report.

Corporate Governance

A separate report on Corporate Governance Report as stipulated by Clause 49 of the Listing Agreement forms part of this Annual Report along with the required Certificate from a Practicing Company Secretary regarding compliance of the conditions of Corporate Governance as stipulated by Clause 49 of the Listing Agreement.

In compliance with Corporate Governance requirements as per Clause 49 of the Listing Agreement, your Company has formulated and implemented a Code of Business Conduct and Ethics for all Board members and senior management personnel of the Company, who have affirmed the compliance thereto.

Composition of Audit Committee

The Composition of the Audit Committee is provided in the Corporate Governance Report forming part of this report. All the recommendations made by the Audit Committee were accepted by the Board.

Particulars of Contracts & Arrangements with Related Parties

There were no materially significant transactions with Related Parties during the financial year 2014-15

Company's Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace

The Company prohibits any form of sexual harassment and any such incidence is immediately investigated and appropriate action taken in the matter against the offending employee(s) based on the nature and the seriousness of the offence. The Company has a policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace (the Policy) and matters connected therewith or incidental thereto covering all the aspects as contained under the "The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013" notified by the Government of India vide Gazette Notification dated 23rd April, 2013. There was no

G.R. CABLES LIMITED

case of sexual harassment reported during the year under review.

Depository system

As the Members are aware, your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is INE769B01010.

Human Resources

The company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development and training opportunity to equip them with skills, which would enable them to adapt contemporary technological advances.

Acknowledgements

Your Directors are grateful to the large number of shareholders of the Company, the Government of India, Customers and bankers including vendors, suppliers, stake holders and the dedicated employees of the company for their continued cooperation, assistance and support to the company.

For and on behalf of the Board of Directors of
G.R.Cables Limited

Place : Hyderabad
Date : 14.08.2015

G.R. Reddy
Managing Director

G.V.B.R.Reddy
Whole-time Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report on the business of the Company as applicable and to the extent relevant is given below:

Industry Structure and Development

The company is primarily engaged in the manufacture of Polythene Insulated Jelly Filled Under Ground Telecom Cables (PIJF), Switch Board Cables, Domestic Flexible and PVC Power and Control Cables. Demand for Telecom Cables is mainly depends on requirement of BSNL and MTNL and policies of the Government. BSNL and MTNL float tenders every year for procurement of Cables for their requirement and finalise the Tenders on competitive basis. The lowest quoted sale price for each size of cable will be applicable to all the suppliers for that tender. There is an excess capacity for the manufacture of Jelly Filled Telecom Cables in India. The Power cable tenders are floated by different Discoms and State electricity boards (SEBs) and tenders are finalized on competitive basis.

Opportunities

JFTC is used for non-metros and rural areas where the volume of traffic does not justify usage of optical fiber due to higher capital investment. The Company foresees the increase in demand for small pairs of JFTC from various circles of BSNL as the Government thrust for development of rural telephone density. The company also for sees good demand in power cables both for housing and infrastructure development. The increasing emphasis by the government for better infrastructure will further enhance its growth. So the demand for power cables is expected to be increased substantially in coming years.

Threats

Usage of Optical Fiber Cables in high traffic / density areas and introduction of wireless technology by telecom operators, the requirement of JFTC is expected to decline in future.

Future Outlook

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

Segment-wise/Product-wise Performance

As the company has only one line of product i.e. Wires and Cables, segment-wise or product-wise performance is not applicable for the year 2014-15.

Internal Control Systems and their Adequacy

The Company has an adequate Internal Control System to commensurate with the size of operations of the company. Further, the Audit Committee reviews the procedures of periodically.

Discussion on financial performance with respect to operational performance**A. Financial Conditions:****1. Capital Structure:**

The Authorized Share Capital of the Company as at 31st March, 2015 is ₹

3400 Lakhs divided into 340 Lakhs Equity Shares of face value of ₹ 10/- each. The Share Capital of the Company consists of only Equity Shares. The Paid-up Capital of the Company as on 31st March, 2015 is at ₹ 2889.49 Lakhs comprising of 28894861 Equity Shares of ₹ 10/- each fully paid-up.

2. Reserves and surplus:

The Reserves and Surplus of the Company as on 31st March, 2015 stands at ₹ -3332.54 Lakhs.

3. Secured Loans:

The Working Capital Advances as at 31st March, 2015 stand at ₹ 361.82 Lakhs

4. Unsecured Loans:

The Deferred Sales Tax amount as at 31st March 2015 stand at ₹ 851.73 Lakhs.

5. Fixed Assets:

The Gross Block stood at ₹ 3280 Lakhs and the net block stood at ₹ 518.03 Lakhs as at 31st March, 2015 compared to ₹ 3280 Lakhs and ₹ 526.46 Lakhs as at 31st March, 2014 respectively. The decrease in the value of the Fixed Assets is on account of depreciation of plant and Machinery.

6. Revenue:

During the year, the Company achieved sales ₹ 6.82 Lakhs compared to ₹ 12.44 Lakhs in the previous year ended 31st March 2014.

Environment and Safety

The company maintains and effects continual improvement in environmental standards and complies with the safety requirements. The company cares for the safety of its employees and safety training is imparted to the employees in the factory. Personal protective equipment is provided to the employees in conformity with statutory requirement.

Human Resources

The company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development and training opportunity to equip them with skills, which would enable them to adapt contemporary technological advances.

Cautionary Statement

Statement in this "Management Discussion & Analysis" may be considered to be "forward looking statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, increased installed capacity, finished goods prices, raw materials availability and prices, cyclical demand and pricing in the Company's markets, changes in Government regulations, tax regimes, besides other factors.

Form No. MGT-9**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2014

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I	REGISTRATION AND OTHER DETAILS:		
i)	CIN	L31300TG1992PLC013772	
ii)	Registration Date	29/01/1992	
iii)	Name of the Company	G.R.CABLES LIMITED	
iv)	Category / Sub-Category of the Company	Company limited by shares / Indian Non-Government Company	
v)	Address of the Registered Office and contact details	36, Santosh nagar, Mehdipatnam, Hyderabad	
vi)	Whether listed Company	Yes, Listed	
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare services Private Limited 306, 3rd Floor, Right wing, Amruthaville, Opp. Yasoda Hospitals, Raj Bhavan Road, Somajiguda, Hyderabad-500082	

II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the business activities contributing 10% or more of the total turnover of the company shall be stated:-			
Sl. No	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Manufacture of insulated wire and cable	31300	100%

III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
Sl. No	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year		% of Total Shares		No. of Shares held at the end of the year			% change during the year
		Demat	Physical	Total	Total	Demat	Physical	Total	
A. Promoters									
(a)	Individuals / HUF	2208914	761600	2970514	10.28	2208914	761600	2970514	10.28
(b)	Central Government	-	-	-	-	-	-	-	-
(c)	State Government(s)	-	-	-	-	-	-	-	-
(d)	Bodies Corporate	-	--	-	-	-	-	-	-
(e)	Banks/Fl	-	-	-	-	-	-	-	-
(f)	Any Other (Specify)	-	-	-	-	-	-	-	-
	Sub - Total (A)	2208914	761600	2970514	10.28	2208914	761600	2970514	10.28
	(1):-								
(2)	Foreign								
(a)	NRI's-Individuals	1065600	311800	1377400	4.77	1065600	311800	1377400	4.77
(b)	Other - Individuals								
(c)	Bodies Corporates								
(d)	Banks/Fl								

G.R. CABLES LIMITED

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change during the year	
		Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
(e)	Any other								-
	Sub - Total (A) (2):-	1065600	311800	1377400	4.77	1065600	311800	1377400	4.77
	Total Share-holding of Promoter (A) = (A) (1)+(A)(2)	3274514	1073400	4347914	15.05	3274514	1073400	4347914	15.05
B	Public Share holding								-
1	Institutions								-
(a)	Mutual Funds	--	4600	4600	0.02	--	4600	4600	0.02
(b)	Banks/ FI	6875		6875	0.02	6875		6875	0.02
(c)	Central Government/								
(d)	Venture Capital Funds	900000		9000000	3.11	900000			3.11
(e)	Insurance Companies								-
(f)	FIs								-
(g)	Foreign Venture Capital Funds								-

G.R. CABLES LIMITED

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change during the year
		Demat	Physical	Total	Demat	Physical	Total	
(i)	Others							-
	Sub - Total (B) (1):-	906875	4600	911475	906875	4600	911475	3.15
2	Non-Institutions							---
a)	Bodies Corp.	1485491	67000	1552491	1485491	67000	1552491	5.37
i)	Indian							-
ii)	Overseas (OCB)							-
b)	Individuals							-
i)	Individual Share-holders holding nominal share capital up to ₹ 1 lakh.	12979847	2015304	14995151	12979847	2015304	14995151	51.90
ii)	Individual Share-holders holding nominal share capital in excess of ₹ 1 lakh.	5822054	597100	6419154	5822054	597100	6419154	22.22

G.R. CABLES LIMITED

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change during the year
		Demat	Physical	Total	Demat	Physical	Total	
c)	Others (Specify)	614976	53700	668676	614976	53700	668676	2.31
	Sub - Total (B) (2):	20902368	2733104	23635472	20902368	2733104	23635472	81.80
	Total Public Shareholding (B)=(1)+(B)(2)	21808543	2738404	24546947	21808543	2738404	24546947	84.95
C	Shares held by Custodian for GDR & ADRs							--
	Grand Total (A+B+C)	25083057	3811804	28894861	25091357	3803504	28894861	100

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1	G R Reddy	11,32,000	3.92	-	11,32,000	3.92	-	-
2	Rajeswari D	53,100	0.18	-	53,100	0.18	-	-
3	Seetharami Reddy R	30,000	0.10	-	30,000	0.10	-	-
4	G Sireesha	19,800	0.07	-	19,800	0.07	-	-
5	D Varija	3,200	0.01	-	3,200	0.01	-	-
6	P Vijaya	40,105	0.14	-	40,105	0.14	-	-
7	Damegunta Subbarami Reddy	1,91,578	0.66	-	1,91,578	0.66	-	-
8	R Srinatha Reddya	3,23,600	1.12	-	3,23,600	1.12	-	---
9	Kalyan	2,86,100	0.99	-	2,86,100	0.99	-	-
10	Eswaramma R	2,57,600	0.89	-	2,57,600	0.89	-	-
11	G C Ranga Reddy	32,500	0.11	-	32,500	0.11	-	-
12	G Mallikarjuna Reddy	8,000	0.03	-	8,000	0.03	-	-
13	A M Reddy	80,900	0.28	-	80,900	0.28	-	-
14	Alluri Raju	62,500	0.22	-	62,500	0.22	-	-
15	Sireesha L Raju	62,500	0.22	-	62,500	0.22	-	-

G.R. CABLES LIMITED

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
16	Krishna Mohan Malempati	1,56,300	0.54	-	1,56,300	0.54	-	---
17	Narasingarao Palep	3,23,300	1.12	-	3,23,300	1.12	-	-
18	Adishesha B Reddy	1,25,500	0.43	-	1,25,500	0.43	-	-
19	Gopal Reddy Gade	78,200	0.27	-	78,200	0.27	-	-
20	Rajya Lakshmi Vasi Reddy	78,100	0.27	-	78,100	0.27	-	-
21	Sreejayanthi Yalamchili	78,100	0.27	-	78,100	0.27	-	-
22	Suman Raju	62,500	0.22	-	62,500	0.22	-	-
23	Aruna Bikkasani	1,09,400	0.38	-	1,09,400	0.38	-	-
24	Purnachandra Rao	1,09,400	0.38	-	1,09,400	0.38	-	-
25	Shankar Lakshman	31,200	0.11	-	31,200	0.11	-	-
26	Gopal Reddy Puli	19,500	0.07	-	19,500	0.07	-	-
27	GVBR Reddy	5,92,931	2.05	-	5,92,931	2.05	-	-
	Total	43,47,914	15.05	-	43,47,914	15.05	-	-

G.R. CABLES LIMITED

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	G R Reddy				
At the beginning of the Year		11,32,000	3.92	---	---
At the end of the year (or on the date of separation, if separated during the year)				11,32,000	3.92

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
2	Rajeswari D				
At the beginning of the Year		53,100	0.18	---	---
At the end of the year (or on the date of separation, if separated during the year)				53,100	0.18

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
3	Seetharami Reddy R				
At the beginning of the Year		30,000	0.10	---	---
At the end of the year (or on the date of separation, if separated during the year)				30,000	0.10

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
4	G Sireesha				
At the beginning of the Year		19,800	0.07	---	---
At the end of the year (or on the date of separation, if separated during the year)				30,000	0.10

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
5	D Varija				
At the beginning of the Year		3,200	0.01	---	---
At the end of the year (or on the date of separation, if separated during the year)				3,200	0.01

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
6	P Vijaya				
At the beginning of the Year		40,105	0.14	---	---
At the end of the year (or on the date of separation, if separated during the year)				40,105	0.14

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
7	Damegunta Subbarami Reddy				
At the beginning of the Year		1,91,578	0.66	---	---
At the end of the year (or on the date of separation, if separated during the year)				1,91,578	0.66

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
8	R Srinatha Reddy				
At the beginning of the Year		3,23,600	1.12	---	---
At the end of the year (or on the date of separation, if separated during the year)				3,23,600	1.12

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
9	Kalyan				
At the beginning of the Year		2,86,100	0.99	---	---
At the end of the year (or on the date of separation, if separated during the year)				2,86,100	0.99

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
10	Eswaramma R				
At the beginning of the Year		2,57,600	0.89	---	---
At the end of the year (or on the date of separation, if separated during the year)				2,57,600	0.89

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
11	G C Ranga Reddy				
At the beginning of the Year		32,500	0.11	---	---
At the end of the year (or on the date of separation, if separated during the year)				32,500	0.11

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
12	G Mallikarjuna Reddy				
At the beginning of the Year		8,000	0.03	---	---
At the end of the year (or on the date of separation, if separated during the year)				8,000	0.03

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
13	A M Reddy				
At the beginning of the Year		80,900	0.28	---	---
At the end of the year (or on the date of separation, if separated during the year)				80,900	0.28

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
14	Alluri Raju				
At the beginning of the Year		62,500	0.22	---	---
At the end of the year (or on the date of separation, if separated during the year)				62,500	0.22

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
15	Sireesha L Raju				
At the beginning of the Year		62,500	0.22	---	---
At the end of the year (or on the date of separation, if separated during the year)				62,500	0.22

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
16	Krishna Mohan Malempati				
At the beginning of the Year		1,56,300	0.54	---	---
At the end of the year (or on the date of separation, if separated during the year)				1,56,300	0.54

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
17	Narasingarao Palep				
At the beginning of the Year		3,23,300	1.12	---	---
At the end of the year (or on the date of separation, if separated during the year)				3,23,300	1.12

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
18	Adishesha B Reddy				
At the beginning of the Year		1,25,500	0.43	---	---
At the end of the year (or on the date of separation, if separated during the year)				1,25,500	0.43

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
19	Gopal Reddy Gade				
At the beginning of the Year		78,200	0.27	---	---
At the end of the year (or on the date of separation, if separated during the year)				78,200	0.27

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
20	Rajya Lakshmi Vasi Reddy				
At the beginning of the Year		78,100	0.27	---	---
At the end of the year (or on the date of separation, if separated during the year)				78,100	0.27

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
21	Sreejyanthi Yalamchili				
At the beginning of the Year		78,100	0.27	---	---
At the end of the year (or on the date of separation, if separated during the year)				78,100	0.27

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
22	Suman Raju				
At the beginning of the Year		62,500	0.22	---	---
At the end of the year (or on the date of separation, if separated during the year)				62,500	0.22

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
23	Aruna Bikkasani				
At the beginning of the Year		1,09,400	0.38	---	---
At the end of the year (or on the date of separation, if separated during the year)				1,09,400	0.38

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
24	Purnachandra Rao				
At the beginning of the Year		1,09,400	0.38	---	---
At the end of the year (or on the date of separation, if separated during the year)				1,09,400	0.38

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
25	Shankar Lakshman				
At the beginning of the Year		31,200	0.11	---	---
At the end of the year (or on the date of separation, if separated during the year)				31,200	0.11

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
26	Gopal Reddy Puli				
At the beginning of the Year		19,500	0.07	---	---
At the end of the year (or on the date of separation, if separated during the year)				19,500	0.07

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
27	GVBR Reddy				
At the beginning of the Year		5,92,931	2.05	---	---
At the end of the year (or on the date of separation, if separated during the year)				5,92,931	2.05

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	APIDCL				
At the beginning of the Year		900000	3.11	---	---
At the end of the year (or on the date of separation, if separated during the year)				900000	3.11

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
2	APIDCL				
At the beginning of the Year		409400	1.42	---	---
At the end of the year (or on the date of separation, if separated during the year)				409400	1.42

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
3	KANDEPU BENARJI				
At the beginning of the Year		151382	0.52	---	---
At the end of the year (or on the date of separation, if separated during the year)				151382	0.52

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
4	SANKA SAMBASIVA RAO				
At the beginning of the Year		151382	0.52	---	---
At the end of the year (or on the date of separation, if separated during the year)				151382	0.52

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
5	R H Rao				
At the beginning of the Year		150000	0.52	---	---
At the end of the year (or on the date of separation, if separated during the year)				150000	0.52

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
6	JIGNA KANAYALAL SHAH				
At the beginning of the Year		200114	0.69	---	---
At the end of the year (or on the date of separation, if separated during the year)				150000	0.52

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
7	PLUS BUSINESS MACHINES LTD				
At the beginning of the Year		265094	0.92	---	---
At the end of the year (or on the date of separation, if separated during the year)				265094	0.92

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
8	VIJETHA DONTHIRI				
At the beginning of the Year		110000	0.38	---	---
At the end of the year (or on the date of separation, if separated during the year)				110000	0.38

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
9	K SHIVA KUMAR				
At the beginning of the Year		110000	0.38	---	---
At the end of the year (or on the date of separation, if separated during the year)				110000	0.38

G.R. CABLES LIMITED

Sl.No	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
10	K SWATHI				
At the beginning of the Year		198748	0.69	---	---
At the end of the year (or on the date of separation, if separated during the year)				198748	0.69

v) Shareholding of Directors and Key Managerial Personnel

Sl. No	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
At the beginning of the Year					
Directors					
1	G. Raghava Reddy	1132000	3.92	1132000	3.92
2	G. Bhagavatranga Reddy	592931	2.05	592931	2.05
3	Ramesh Babu Ponnappa	NIL	NIL	NIL	NIL
4	Govinda Rajan Raman Samavedi	NIL	NIL	NIL	NIL
5	Chilukuri Mariamma	NIL	NIL	NIL	NIL
6	A.Ranganayakulu	NIL	NIL	NIL	NIL

V. INDEBTEDNESS

in INR Lakhs

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the Beginning of the Financial Year				
i) Principal Amount	355.00	30.99		385.99
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

G.R. CABLES LIMITED

Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the Financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Remuneration to Managing Director, Whole time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/Manager	Total Amount
		G.R. REDDY	GVBR REDDY
1	Gross Salary		
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	NIL	NIL
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	- as % of profit		
	- others, specify...		
5	Others, Please specify		
	Total (A)		
	Ceiling as per the Act		

G.R. CABLES LIMITED

B Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors				Total Amount
			S.R. Govinda Rajan	P. Ramesh Babu	A. Ranga nayakulu	
1	Independent Directors					
	Fee for attending board/committee meetings*		20000	20000	5000	45000
	Commission					
	Others, please specify					
	Total (1)					45000
2	Other Non-Executive Directors	C.Mariamamma**				
	Fee for attending board/committee meetings*	15000				15000
	Commission					
	Others, please specify					
	Total (2)					15000
	Total (B)=(1+2)					60000
	Total Managerial Remuneration					60000
	Overall Ceiling as per the Act					

*sitting fee attending for 1 board meeting **Nominee Director

C Remuneration to key managerial personnel other than MD/Manager/ WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel	
		Mr.Ch.Renuka Rao*	Total Amount ₹
1	Gross Salary		
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	20000	20000
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961		

G.R. CABLES LIMITED

	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	- as % of profit		
	- others, specify...		
5	Others, Please specify		
	Total	20000	20000

*CFO appointment w.e.f 14.02.2015 salary only 2 months salary given

VII PENALTIES/PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

A. COMPANY						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT/ COURT)	Appeal made, if any (Give Details)	
Penalty						
Punishment						
Compounding						
B. DIRECTORS						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT/ COURT)	Appeal made, if any (Give Details)	
Penalty						
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT/ COURT)	Appeal made, if any (Give Details)	
Penalty						
Punishment						
Compounding						

Form No. MR-3

Secretarial Audit Report

For the Financial Year ended 31st March, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No. 9 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
G.R.Cables Limited,
CIN: L31300TG1992PLC013772,
36, Santosh Nagar,
Mehdipatnam, Hyderabad,
Telangana-500028

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. G.R.Cables Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of M/s. G.R.Cables Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the Companies Act, 1956 (to the extent applicable) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable to the Company during the financial year under review;**
 - d. Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ Securities Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 (effective 28th October 2014) - **Not applicable to the Company during the financial year under review;**
 - e. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities;**
 - f. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
 - g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisted / propose to delist its equity shares from any stock exchange during the financial year under review; and**
 - h. Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back / propose to buyback any of its securities during the financial year under review.**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India - **Not notified during the audit period and hence not applicable.**
- (ii) The Listing Agreements entered into by the Company with the Stock Exchanges.

G.R. CABLES LIMITED

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above subject to the matters specified in Annexure-A to this Report.

We further report that, on examination of the relevant documents and records and based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / Chief Financial Officer / Whole-time Director taken on record by the Board of Directors of the Company, in our opinion, there are adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws including Industrial Laws, Environmental Laws, Competition Law, Human Resources and Labour laws.

We further report that, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted during the period. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act subject to the matters specified in Annexure-A to this Report.

Adequate notice was given to all Directors to schedule the Meetings of the Board and its Committees. Agenda and detailed notes on agenda were sent to all the directors at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications as may be required on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and there were no dissenting views.

We further report that, there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period no event has occurred during the year which has a major bearing on the Company's affairs.

Place : Hyderabad
Date : 14.08.2015

S.Srikanth
B S S & Associates
Company Secretaries
ACS: 22119 CP: 7999

G.R. CABLES LIMITED

This Report is to be read with Annexure-A & Annexure-B, annexed to the report and forms an integral part of this report.

Annexure-A to the Secretarial Audit Report

Sl. No.	Subject Matter	Date of Event	Form yet to be filed	Remarks
1	Noting of the disclosure of the Directors Interest and Shareholding	31.05.2014	Form MGT-14	Form yet to be filed
2	Approving quarterly financial results for the quarter ended March 31, 2014			
3	Approving Annual financial statements for the year ended March 31, 2014			
4	Approving Directors' Report for the year ended March 31, 2014			
5	Approving quarterly financial results for the quarter ended June 30, 2014	14.08.2014	Form MGT-14	Form yet to be filed
6	Noting of the disclosure of the Directors Interest and Shareholding			
7	Approving quarterly financial results for the quarter ended September 30, 2014	30.10.2014	Form MGT-14	Form yet to be filed
8	Appointment of Director	30.10.2014	Form DIR-12	Form yet to be filed
9	Approving quarterly financial results for the quarter ended December 31, 2014	14.02.2015	Form MGT-14 / MR-1 / DIR-12	Forms yet to be filed
10	Taking note of existing Managing Director & CFO as KMP of the Company			
11	Appointment of Internal Auditor			
12	Appointment of Secretarial Auditor			
13	Appointment of Statutory Auditor	30.09.2014	ADT-1	In the AGM held in 30.09.2014, Statutory Auditor was appointed for a period of one year only.
14	Report on AGM in Form MGT-15	30.09.2014	Form MGT-15	Not filled

G.R. CABLES LIMITED

15	Appointment of Independent Directors	Appointment of Independent Directors under the provisions of the companies Act 2013 was taken place in the Board Meeting held on 30.10.2014. We were informed that approvals of members for those appointments will be taken in the ensuing AGM.
16	Appointment of Company Secretary	Not Appointed
17	Annual Disclosure in respect of Regulation 30(1) & 30(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.	Not Disclosed
18	Providing E-Voting facility	The facility of voting through electronic voting was not provided to the members of the Company for the AGM held on 30.09.2014
19	Minimum number of Independent Directors	The Company has made delay in maintaining minimum number of independent directors up to 30.10.2014, as required under the Clause 49 of listing agreement
20	Nomination & Remuneration Committee	Delay in duly constituting the Committee
21	Website of the Company	No functional website
22	Submission of Annual Report with Stock exchange for the FY ended 31.03.2014	Delay in submission with Stock Exchange
23	Reconciliation of share capital audit	Not submitted with Stock Exchange for the 2014 September Quarter ended
24	Clause 47(c)	Not submitted with Stock exchange half year 30.06.2014 ended
25	Filing of FLA return with RBI	The company has not filed the FLA return with RBI for the financial year 2013-14
26	Publication of Unaudited Financial Results	Not Published. Intimations to Stock Exchange have been duly given

Place : Hyderabad
Date : 14.08.2015

S.Srikanth
B S S & Associates
Company Secretaries
ACS: 22119 CP: 7999

Annexure-B to the Secretarial Audit Report

To,
The Members,
G.R.Cables Limited,
CIN: L31300TG1992PLC013772,
36, Santosh Nagar,
Mehdipatnam, Hyderabad,
Telangana-500028

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Hyderabad
Date : 14.08.2015

S.Srikanth
B S S & Associates
Company Secretaries
ACS: 22119 CP: 7999

Information in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) The ratio of remuneration of each director to the median remuneration of the employees of the Company, the percentage increase in remuneration of each director and CFO for FY 2014-2015

Name	Designation	Ratio of remuneration of each director to the median remuneration of employees*	% Increase in remuneration during FY2015
Executive directors			
G.R. Reddy	Managing Director	-	-
G.V.B.R. Reddy	Whole-time Director	-	-
Non-Executive Directors			
C. Mariamma	Nominee Director	NA	NA
S.R. Govinda Rajan	Independent Director	NA	NA
P. Ramesh Babu	Independent Director	NA	NA
Key Managerial Personnel			
Ch.Renuka Rao	Chief Financial Officer	NA	NA

The company has not paid any remuneration to the MD and WTD

CFO has appointed w.e.f 14.02.2015, hence the above details are not applicable

Sl. No.	Remuneration of Key Managerial Personnel	Performance of the Company for the year ended 31st March, 2015
1	NIL	NET LOSS

- (ii) Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.

Sl.No.	Particulars	As at March 31, 2015		As at March 31, 2014	
1	Market Capitalisation	BSE	₹ 9,246,355/-	BSE	₹ 8,379,809/-

G.R. CABLES LIMITED

iii) Market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer:

The Company came with an Initial Public Offer in 1995 January at the price of ₹ 10/- per equity share. As on 31st March, 2015 the Market Quotation of the Company Share Price (Closing Price) is as follows: BSE Limited: ₹ 0.32/-

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

There was no increase in Remuneration paid to Managing Director/Executive director during the Financial Year ended 31st March, 2015.

(v) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company.

Sl. No.	Name	Remuneration of Key Managerial Personnel	Performance of the Company for the year ended 31st March, 2015
1	G.R. Reddy Managing director	NA	NET LOSS
2	Ch.Renuka Rao CFO*	NA	NET LOSS

*CFO appointment w.e.f 14.02.2015

(vi) The key parameters for any variable component of remuneration availed by the directors

NIL

(vii) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year. .

N.A.

(viii) The Remuneration has paid to Key Managerial Personnel is as per the Remuneration policy of the Company.

The conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014:

The Company's operations for the last few years have been stopped; hence the following information is not applicable.

A. Conservation of Energy

- 1) The steps taken or impact on conservation of energy: -N.A.-
- 2) The steps taken by the Company for utilizing alternate sources of energy: -N.A.-
- 3) The Capital investment on energy conservation equipments: -N.A.-

B. TECHNOLOGY ABSORPTION:

- i. The Efforts made towards technology absorption: NIL
- ii. The Benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- iii. Details of technology imported during the past 3 years: NIL
- iv. The expenditure incurred on Research and Development: -N.A.-

C. FOREIGN EXCHANGE EARNINGS AND OUT GO:

- 1) The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

(₹ in Thousands)

Particulars		March 31, 2015	March 31, 2014
Used		Nil	Nil
Earned		Nil	Nil

CORPORATE GOVERNANCE REPORT

1. Company's philosophy on corporate governance:

The Company is committed to Good Corporate Governance to ensure that all functions of the company are discharged in a professionally sound and competent manner. Given view is the requisite information relating to corporate functioning of your company at apex level for the purpose of due transparency on this aspect.

2. Board of Directors:

The Composition of Board of Directors of the Company is in conformity with the requirements of Clause 49 of the Listing Agreement. Currently, the Board of the Company consists of Six (6) Directors comprising of two (2) Executive Directors, and Four (4) is Non-Executive Directors. The Non-Executive Directors comprises of Three (3) Independent Directors and One (1) Non-Independent Directors.

i) The composition of the Board of Directors is as follows:

Sl. No.	Name	Category	In other Directorship	Companies Committee Membership
1	Mr. G.R.Reddy	Chairman & Managing Director	NIL	NIL
2	Mr. G.V.B.R.Reddy	Whole-time Director	NIL	NIL
3	Mrs. C.Mariamamma	Non-Executive (Nominee of APIDC)	1	NIL
4	Mr. P.Ramesh Babu	Independent Director	NIL	NIL
5	Dr. S.R Govinda Rajan	Independent Director	NIL	NIL
6	Mr. A.Ranganayakulu	Independent Director	NIL	NIL

Notes:

- Other directorships exclude foreign companies, private limited companies and alternate directorships.
- Only membership in Audit Committee and Stakeholders' Relationship Committee has been reckoned for other committee memberships.

ii) Board Procedure

The Board of Directors meets at least once in a Quarter to review the company's performance and Financial Results and more often, if considered necessary to transact any other Business.

During the period under review, five Board Meetings were held. The dates on which the Board Meetings were held are as follows: 31.05.2014, 14.08.2014, 30.10.2014 and 14.02.2015.

The Annual General Meeting was held on Tuesday, September 30, 2014 for the Year 2013-14. Following are the details of attendance of Directors at Board Meetings and Annual General Meeting (AGM) held during the period

Sl. No.	Name of Director	Board Meeting held during tenure of Director	Attendance Board Meeting	Last AGM
1	Mr. G.R.Reddy	4	3	Yes
2	Mr. G.V.B.R.Reddy	4	4	Yes
3	Mrs. C.Mariamamma	4	3	No
4	Mr. P.Ramesh Babu	4	4	No
5	Dr. S.R Govinda Rajan	4	4	No
6.	Mr. A.Ranganayakulu	1	1	No

iii) Details of Directors seeking the re-Appointment at the ensuing AGM:

Pursuant to clause-49 of the Listing Agreement with the Stock Exchange on Corporate Governance the details of the Directors seeking the Re-Appointment is given below.

Name of Director	Sri G.V.B.R.Reddy	Sri P.Ramesh Babu
Date of Birth	01.07.1971	08.05.1956
Date of Appointment	29.01.1992	27.03.2000
Qualifications	B.E (Polymers)	M.A (Sociology)
Expertise in Specific	Technical	Administration

3. AUDIT COMMITTEE

The company re-constituted the Audit Sub-Committee in the Board Meeting held on 14.08.2014. The Board terms of reference of the Audit Committee are as specified in Clause 49 of Listing Agreement read with Section 177 of the Companies Act, 2013, the Audit Committee deals with various aspects of the Financial Statements including Quarterly, Half yearly and Annual Results, adequacy internal controls and internal audit functions, various Audit Reports, Significant judgments affecting the financial statements, compliance with accounting standards and Companies

G.R. CABLES LIMITED

financial & risk management policies. It reports to the Board of Directors about its findings and recommendations pertaining to above matters. The Board has accepted all the recommendations of the Audit Committee.

The Committee is chaired by Dr. S.R.Govinda Rajan, Independent Director and includes Sri P.Ramesh Babu Independent Director and Mr. G.R.Reddy, Managing Director as other members.

There were Four Audit Committee Meetings held during the Year under review. The dates on which the meetings were held are: 31.05.2014, 14.08.2014 and 14.02.2015.

Attendance of each Director at Audit Committee Meetings

Name of the Director	Category	Number of committee meetings	
		Held	Attended
Mr. S.R.Govinda Rajan (Chairman)	Independent Director	4	4
Mr. P.Ramesh Babu	Independent Director	4	4
Mr. G.R.Reddy	Managing Director	4	3

4. Nomination and Remuneration Committee

(I) Brief description of terms of reference is for:

- (A) appointment of the directors, and key managerial personnel of the Company; and
- (B) fixation of the remuneration of the directors, key managerial personnel and other employees of the Company.

(II) Composition of committee

The Committee is chaired by Dr. S.R.Govinda Rajan, Independent Director and includes Mr. P.Ramesh Babu and Mr. A.Ranganayakulu Independent Directors as other members.

G.R. CABLES LIMITED

(III) Attendance of each Director at Nomination & Remuneration Committee Meeting

Name of the Director	Category	Number of committee meetings	
		Held	Attended
Mr. S.R.Govinda Rajan (Chairman)	Independent Director	1	1
Mr. P.Ramesh Babu	Independent Director	1	1
Mr. A.Ranganayakulu	Independent Director	1	1

This committee recommends the appointment/reappointment of executive directors and the appointments of employees from the level of vice-president and above along with the remuneration to be paid to them. The remuneration is fixed keeping in mind the persons track record, his/her potential individual performance, the market trends and scales prevailing in the similar industry. The Remuneration Committee comprises of 3 non-executive and independent directors. During the financial year 2014-2015 the committee met on 14.02.2015.

Criteria for Performance evaluation:

(IV) Remuneration Policy:

The Policy inter alia provides for the following:

- attract, recruit, and retain good and exceptional talent;
- list down the criteria for determining the qualifications, positive attributes, and independence of the directors of the Company;
- ensure that the remuneration of the directors, key managerial personnel and other employees is performance driven, motivates them, recognises their merits and achievements and promotes excellence in their performance;
- motivate such personnel to align their individual interests with the interests of the Company, and further the interests of its stakeholders;
- ensure a transparent nomination process for directors with the diversity of thought, experience, knowledge, perspective and gender in the Board; and
- fulfill the Company's objectives and goals, including in relation to good corporate governance, transparency, and sustained long-term value creation for its stakeholders.

(V) Criteria for making payments to Non- Executive Directors:

The Company has not made any payments to the Non-Executive Directors except sitting fees for attending Board of Directors meetings.

(VI) Remuneration paid to Directors

Remuneration to Executive Directors:

Due to low level of operation, Managing Director and Whole-time Directors have not been paid any remuneration and sitting fee.

Remuneration to Non-Executive Directors

Presently, the Non-Executive Directors do not receive any remuneration from the company and are paid sitting fees for attending the meetings of the Board and Committees thereof.

a) **Details of Sitting Fees paid to Non-Executive Directors during the financial year 2013-2014**

Name of the Director	Fee Paid During the Year
S.R.Govinda Rajan	20000
P.Ramesh Babu	20000
C.Mariamamma	15000
A.Ranganayakulu	5000

Details of shareholding of Directors as on March 31, 2015

Name of the Director	Number of Shares held
G.R. Reddy	1132000
G.V.B.R. Reddy	592931
S.R.Govinda Rajan	Nil
P.Ramesh Babu	Nil
C.Mariamamma	Nil
Mr. A.Ranganayakulu	Nil

5. **Stakeholders Relationship Committee:**

The Committee reviews, records and helps to expedite transfer of shares and resolve any grievances of investors. The Committee meets frequently throughout the year to minimize any delays in the transfer process. The Committee is chaired by Mr. S.R.Govinda Rajan, Chairman and includes Mr. P.Ramesh Babu, Director and Mr. G.V.B.R.Reddy, director as other members.

Sri G.V.B.R.Reddy, Executive Director is the Compliance officer under the relevant regulations. There were no transfers were pending as on the date 31.03.2015.

The company has received the following complaints from the share holders during the period under review, to the best of knowledge of the company; these complaints were resolved to the satisfaction of shareholders.

No. of Complaints received	Number of Complaints Solved	Number of Complaints Pending
4	4	0

6. Risk Management Committee

The Company has constituted a Risk Management Committee. The Committee is required to lay down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board shall be responsible for framing, implementing and monitoring the risk management plan of the Company. During the year under review, the Risk Management Committee met on 14.08.2014.

The Committee is chaired by Mr. G.R.Reddy, and includes Mr. P.Ramesh Babu and Dr. S.R.Govinda Rajan as other members.

7. Meeting of Independent Directors:

The Independent Directors of the Company had met during the year on 14.02.2015 to review the performance of non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had accessed the quality , quantity and timeliness of flow of information between the company management and the Board.

8. Familiarization programme for Independent Directors

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

9. General Body Meetings:

Details of the last Three Annual General were as follows:

Date and time	Venue	Special Resolutions passed in AGM
30.09.2014 & 11. 00 a.m	Navodaya Colony Welfare Association Navodaya Colony, Gudimalkapur, Mehadipatnam, Hyderabad -500028	NIL
24.08.2013 & 11. 00 a.m	Navodaya Colony Welfare Association Navodaya Colony, Gudimalkapur, Mehadipatnam, Hyderabad -500028	NIL
29.09.2012 & 11. 00 a.m	Navodaya Colony Welfare Association Navodaya Colony, Gudimalkapur, Mehadipatnam, Hyderabad -500028	NIL

No resolution was put through postal ballot in any of the General Meetings so far held by the Company.

Whether special resolutions were put through postal ballot last year, details of voting pattern:

No special resolutions were passed by the shareholders of the company through postal ballot during the year 2014-2015.

Whether any resolutions are proposed to be conducted through postal ballot:

No Special Resolution is proposed to be conducted through Postal Ballot.

10. Disclosures

(a) Related Party Transaction:

There have been no materially significant related party transactions with the Company's Promoters, Directors, the Management or relatives which may have potential conflict with the interests of the company at large. The necessary disclosures regarding the transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of directors were taken wherever required in accordance with the Policy.

(b) Compliances:

There were few instances of non-compliance by the company on matters related to the Stock Exchange, MCA and other statutory authority.

11. Whistle Blower Policy

The company has an established mechanism for Directors / Employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of directors/ employees who avail of the mechanism. The company affirms that no personnel have been denied access to the audit committee. The Company has formulated a Policy of Vigil Mechanism and has established a mechanism that any personnel may raise Reportable Matters within 60 days after becoming aware of the same. All suspected violations and Reportable Matters are reported to the Chairman of the Audit Committee at e-mail id grcablesltd@gmail.com. The key directions / actions will be informed to the Executive Director of the Company.

(i) CEO/CFO Certification

The Chief Executive Officer and the Chief Financial Officer have furnished a Certificate to the Board for the year ended on March 31, 2015 in compliance with Clause 49 of Listing Agreement.

12. Accounting Treatment:

In the preparation of the financial statements, the Company has followed the accounting policies and practices as prescribed in the Accounting Standards.

13. Management Discussion and Analysis

Management Discussion and Analysis Report is set out in a separate Section included in this Annual Report and forms part of this Report.

14. General Shareholders Information:

Date, time and venue of AGM

Annual General Meeting Day	Wednesday, 30th September, 2015
Time	11.00 A.M
Venue	Navodaya Colony Welfare Association Navodaya Colony, Gudimalkapur, Mehadipatnam, Hyderabad -500028

Financial Calendar for the year 2015 – 16 (Tentative)

Financial Year Ending	31.03.2016
First Quarter Results	on 14.08.2015
Half Yearly Results	on or before 15.11.2015
Third Quarter Results	on or before 15.02.2016.
Fourth Quarter Results	on or before 31.05.2016.
Registered Office	36,Santosh Nagar, Mehdiapatnam, Hyderabad-500028

Listing on Stock Exchanges

Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal, Street, Mumbai – 400 001

Listing fee is to be paid for the year 2015-16 to the Bombay Stock Exchange, Mumbai

Stock Code

Bombay Stock Exchange Ltd, Mumbai- 517564

Stock Price Data

Monthly high and low price of shares traded on Bombay Stock Exchange during the year from 01.04.2014 to 31.03.2015 is given below

Month	High	Low
April-14	0.29	0.23
May-14	0.30	0.20
June-14	0.60	0.31
July-14	0.62	0.48
August-14	0.49	0.33
Septmeber-14	0.52	0.32
October-14	0.60	0.47
November-14	0.63	0.38
Decemeber-14	0.52	0.35
January -15	0.37	0.30
February -15	0.39	0.30
March-15	0.42	0.32

Address of Demat Registrars & Share Transfer Agents:

Bigshare Services Pvt. Ltd.,

306, Right Wing, IIIrd Floor, Amrutha Ville, Opp: Yashodha Hospital, Somajiguda, Raj Bhavan Road, Hyderabad-500 082 Ph. No: 040 – 23374967, Fax No. 040 – 23370295.

Email- bsshyd@bigshareonline.com

Share Transfer System: Transfer of Securities in Physical from are registered and duly transferred share certificates are dispatched within 30 days of receipt provided transfer documents are in order.

G.R. CABLES LIMITED

Distribution of Share Holdings as on 31.03.2015

Share Holding	Number of Share Holdres	% to Taotal	No. of Shares	% to Total
01 – 500	19725	76.00	3449662	11.94
501 – 1000	2822	10.81	2566753	8.88
1001 – 2000	1509	5.81	2491846	8.62
2001 – 3000	670	2.57	1761999	6.10
3001 – 4000	255	0.98	939818	3.25
4001 – 5000	324	1.25	1572334	5.44
5001 – 10000	362	1.39	2772177	9.60
10001 – Above	311	1.19	13340272	46.17
Total	25978	100.00	28894861	100.00

Outstanding GDRS/ADRS/Warrants or any convertible instruments, conversion date and likely impact on equity.

The were no such outstanding instruments as on 31st March, 2015

Dematerialization of Shares:

86.84% of Shares issued by the company have been dematerialized as on 31.03.2015. Trading in equity shares of your company on any stock Exchange is permitted only in Dematerialized mode. Demat ISIN Number allotted by NSDL & CDSL: INE769B01010

Plant Location:

Ranga Reddy Guda (Village), Balanager (Mandal), Mahaboobnagar (Dist),
Telangana – 509 202.

Address for Communication:

36, Santosh nagar, Mehdipatnam, Hyderabad-500 028 Phone No.040-23521246
Email – grcablesltd@gmail.com

G.R. CABLES LIMITED

CERTIFICATE ON COMPLIANCE WITH THE CONDITION OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members of
M/s. G.R. CABLES LIMITED
Hyderabad.

We have examined the compliance of conditions of Corporate Governance by M/s. G.R. CABLES LIMITED ("the Company") for the year ended on 31st March 2015 as stipulated in clause 49 of the Listing Agreement of the said company with the Stock Exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to Review of the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, I certify that the company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned listing agreement except delay in maintaining the board composition, Constitution of committees as required under the Clause 49.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Hyderabad
Date : 14.08.2015

Srinivas P & Associates
Chartered Accountant
F R No : 006987S

INDEPENDENT AUDITORS REPORT

To The Members of

G.R. Cables Limited

Report on the Financial Statements

We have audited the accompanying financial statements of G.R. Cables Limited ("The Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in

order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,

2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- b. The Company did not have any material foreseeable losses relating to long-term contracts including derivative contracts.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investors Education and Protection Fund by the Compan.

Annexure to the Independent Auditors' Report on the Financial Statements

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report on the financial statements of even date)

- (1) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verification.
- (2) (a) The physical verification of inventory has been conducted at reasonable intervals by the management during the year.
 - (b) In our opinion, and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion, and according to the information and explanations given to us, the company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (3) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (4) (a) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of services and
 - (b) During the course of our audit we have not observed any continuing failure to correct major weaknesses in such internal control system.
- (5) The company has not accepted any deposits to which the directives issued by

G.R. CABLES LIMITED

the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under would apply.

- (6) The maintenance of cost records specified by the Central Government to which the provisions of section 148(1) of the 2013 Act would apply are under compilation.
- (7)
 - a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been regular in depositing with appropriate authorities undisputed statutory dues including income tax, sales tax, Value added tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it except provident fund and employees' state insurance.
 - b) According to the information and explanations given to us, there are no dues in respect of sales tax, income tax, customs duty, wealth tax, service tax, excise duty, and cess that have not been deposited with the appropriate authorities on account of any dispute. The company has a deferred sales tax loan of ₹ 851.73 lakhs as its liability.
- (8) The company have accumulated losses of ₹ 3332.53 Lacs exceeding fifty percent of its net worth at the end of the financial year and has incurred a cash loss of ₹ 19.43 lacs in the financial year and a cash loss of ₹ 20.01 lacs in the financial year immediately preceding such financial year.
- (9) In our opinion and according to the information and explanations given to us, the lending banks has initiated legal proceedings against the company for recovery of loan amounts the Company has not issued any debentures.
- (10) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, clause (x) of the Order is not applicable.
- (11) The company has not raised any Term Loans during the year. Accordingly, clause (xi) of the Order is not applicable.
- (12) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

G.R. CABLES LIMITED

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH,2015

PARTICULARS	Note	Year Ended	Year Ended
		31.03.2015	31.03.2014
		₹	₹
Revenue			
Revenue from Operations		-	478,200
Other Income	12	682,475	766,396
Total Revenue		682,475	1,244,596
Expenses			
Stock Decrease	13	-	24,300
Material Consumed	14	-	453,900
Power & Fuel	15	552,332	694,077
Employee Cost	16	1,528,143	1,716,000
Depreciation	8	842,830	1,000,763
Administration & Selling Expenses	17	545,487	356,528
Financial Charges	19	-	951
Inventories Written Off			
Total Expenses		3,468,792	4,246,519
Profit/(Loss) before Tax		(2,786,317)	(3,001,923)
Priorperiod/ Exceptional Items	20	-	-
Profit/(Loss) after Tax		(2,786,317)	(3,001,923)
Loss brought forward from previous years		367,420,110	364,418,187
Balance Carried forward		(370,206,427)	(367,420,110)
Earnings per share (Face Value ₹ 10/- each)	21		
Basic		(0.10)	(0.10)
Diluted			

As per our report of even date attached
For **SRINIVAS P & ASSOCIATES**

Chartered Accountants

F R No : 006987S

P Srinivas

Proprietor

M No. 204098

Place : Hyderabad

Date : 30.05.2015

For and on behalf of the Board

G.R. Cables Limited

G.R. Reddy

Chairman & Managing Director

G.V.B.R. Reddy

Executive Director

Ch.Renuka Rao

CFO

G.R. CABLES LIMITED

Notes to Financial Statements for the year ended 31st March 2015

Note	As at 31.03.2015 ₹	As at 31.03.2014 ₹
2 SHARE CAPITAL		
AUTHORISED CAPITAL		
34000000 equity shares of ₹ 10/- each	340,000,000	340,000,000
	340,000,000	340,000,000
ISSUED,SUBSCRIBED AND PAID UP		
28894861 Equity Shares of ₹ 10/- each	288,948,610	288,948,610
(Previous year 28894861 Equity Shares of ₹ 10/- each)	-	-
	288,948,610	288,948,610
Reconciliation of No. of Equity Shares outstanding at the beginning and end of the year		
	Nos	Nos
Balance at the beginning of the year	28,894,861	28,894,861
Add/(Less) shares issued and allotted during the year	-	-
Less: Shares bought back during the year	-	-
Balance at the end of the year	28,894,861	28,894,861
Persons holding shares consisting of more than 5% of Share Capital: Nil		
3 RESERVES & SURPLUS		
Share Premium	25,695,722	25,695,722
State Subsidy	1,500,000	1,500,000
Capital Reserve	9,757,077	9,757,077
Debit Balance in Profit & Loss Account	(370,206,427)	(367,420,110)
	(333,253,628)	(330,467,311)

G.R. CABLES LIMITED

Notes to Financial Statements for the year ended 31st March 2015

Note	As at 31.03.2015 ₹	As at 31.03.2014 ₹
4 SECURED LOANS		
Working Capital Loans from Banks	36,182,232	36,182,232
5 UN-SECURED LOANS		
Sales Tax Deferrment Loan	85,173,022	85,173,022
From Directors	13,698,341	12,418,340
Other	3,000,475	3,000,475
	<u>101,871,838</u>	<u>100,591,837</u>
CURRENT LIABILITIES & PROVISIONS		
6 Current Liabilities		
Trades Payable	-	-
Advances from Customers	-	-
	<u>-</u>	<u>-</u>
7 Provisions		
Provision for expenses	804,898	692,122
Vat Payable	-	-
	<u>804,898</u>	<u>692,122</u>

Notes to Financial Statements for the year ended 31st March 2015
8. FIXED ASSETS

Description	Gross Block			Depreciation			Net Block			
	As at 01.04.14	Addi- tions	Dele- tions	Total 31.03.2015	As at 01.04.14	Addi- tions	Dele- tion	Total 31.03.2015	As at 31.03.2015	As at 31.03.2014
Land	2,238,760	-	-	2,238,760	-	-	-	-	2,238,760	2,238,760
Building	33,319,722	-	-	33,319,722	15,226,113	842,830	-	16,068,943	17,250,779	18,093,609
Plant and Machinery	283,407,956	-	-	283,407,956	251,094,185	-	-	251,094,185	32,313,771	32,313,771
Furniture & Fixtures	905,145	-	-	905,145	905,145	-	-	905,145	-	-
Other Equipment	5,681,165	-	-	5,681,165	5,681,165	-	-	5,681,165	-	-
Vehicles	2,446,467	-	-	2,446,467	2,446,467	-	-	2,446,467	-	-
Total	327,999,215	-	-	327,999,215	275,353,075	842,830	-	276,195,905	51,803,310	52,646,140
Previous Year	327,999,215	-	-	327,999,215	274,352,312	1,000,763	-	275,353,075	52,646,140	53,646,903

G.R. CABLES LIMITED

Notes to Financial Statements for the year ended 31st March 2015

Note	As at 31.03.2015 ₹	As at 31.03.2014 ₹
9 OTHER NON CURRENT ASSETS		
i) Cenvat	3,898,684	3,898,684
ii) Long Term Deposits	1,597,048	2,150,349
iii) TDS (2013-14)	14,571	14,571
Total NON CURRENT ASSETS	<u>5,510,303</u>	<u>6,063,604</u>
CURRENT ASSETS		
10 TRADES RECEIVABLES		
Due for over six months	-	-
others	-	-
	<u>-</u>	<u>-</u>
11 INVENTORIES (As certified by the Management)		
Raw Materials	4,143,640	4,143,640
Semifinished Goods	5,474,292	5,474,292
Finished Goods	13,577,124	13,577,124
Scrap	584,400	584,400
	<u>23,779,456</u>	<u>23,779,456</u>
12 Cash and Cash equivalents		
Cash in Hand	9,417	8,108
Cash at Bank	13,090	11,808
	<u>22,507</u>	<u>19,916</u>

G.R. CABLES LIMITED

Notes to Financial Statements for the year ended 31st March 2015

Note	Year Ended 31.03.2015 ₹	Year Ended 31.03.2014 ₹
13 OTHER INCOME		
Interest Earned on EMDs		145,716
Other Income from Sale of Agricultural produce	682,475	620,680
	682,475	766,396
14 STOCK INCREASE/(DECREASE)		
A. WORK - IN- PROGRESS		
Opening Stock	5,474,292	5,474,292
Less: Written Off	-	-
Closing Stock	5,474,292	5,474,292
B. FINISHED GOODS		
Opening Stock	13,577,124	13,601,424
Less: Written Off	-	-
Closing Stock	13,577,124	13,577,124
Increase/(Decrease)	-	24,300
(A+B)	-	24,300
15 MATERIALS CONSUMED		
Opening Stock:	4,143,640	
Raw Materials and Packing Materials		4,143,640
Scrap	-	1,038,300
	-	5,181,940
Less : Written Off	-	-
	-	5,181,940
Less : Closing Stock	4,143,640	4,143,640
Raw Materials and Packing Materials	-	-
Scrap and Stores & Spares	584,400	584,400
Consumption	-	453,900

G.R. CABLES LIMITED

Notes to Financial Statements for the year ended 31st March 2015

Note	Year Ended 31.03.2015 ₹	Year Ended 31.03.2014 ₹
16 POWER AND FUEL		
Electricity Charges	<u>552,332</u>	<u>694,077</u>
	<u>552,332</u>	<u>694,077</u>
17 EMPLOYEE COST		
Salaries and Wages	1,528,143	1,716,000
Employee's Retirement Benefit	-	-
Provident Fund & ESI	<u>-</u>	<u>-</u>
	<u>1,528,143</u>	<u>1,716,000</u>
18 ADMINISTRATION & SELLING EXPENSES		
Security Services Charges	25,600	42,500
Listing & Depository Fee	354,830	166,898
Printing & Stationary	62,200	57,450
Postate and Telegram	-	-
Remuneration to Auditors	25,000	25,000
Directors Sitting fees	55,857	-
Meeting Expenses	12,000	8,500
General Expenses	<u>10,000</u>	<u>56,180</u>
	<u>545,487</u>	<u>356,528</u>

G.R. CABLES LIMITED

Notes to Financial Statements for the year ended 31st March 2015

Note	Year Ended 31.03.2015 ₹	Year Ended 31.03.2014 ₹
19 FINANCIAL CHARGES		
Interest On Working Capital Loans	-	-
Bank Charges	-	951
	<u>0</u>	<u>951</u>
20 EXCEPTIONAL ITEMS/PRIOR PERIOD ITEM		
	-	-
	-	-
	-	-
	-	-
	<u>-</u>	<u>-</u>
21 EARNINGS PER SHARE (FACE VALUE ₹ 10/- EACH)		
A. Numerator for earning per share	(2,786,317)	(3,001,923)
B. Denominator for basic earning per share	28,894,861	28,894,861
C. Basic earning per share (A/B)	(0.10)	(0.10)

NOTES TO FINANCIAL STATEMENTS

NOTES TO ACCOUNTS

1) SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Company follows the Mercantile System of accounting and recognizes income and expenditure on accrual basis (except deferred sales tax loan, which have been accounted on Net Present Value basis) and as going concern. The Accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with Generally Accepted Accounting Principles.

B. FIXED ASSETS:

Fixed assets are shown at cost less depreciation. Cost comprises of purchase price and attributable other expenses less Excise Duty.

C. DEPRECIATION ON FIXED ASSETS:

Depreciation on Fixed Assets is provided on the straight-line method at the rates specified in Part 'C' of Schedule II of the Companies Act, 2013.

D. INVENTORIES:

Raw Materials, Stores and Spares, Work-in-progress and Finished Goods are valued at cost or market price which ever is low, scrap is valued at net realizable value.

E. TREATMENT OF RETIREMENT BENEFITS:

Gratuity liability and Leave Encashment benefits are determined by the company on accrual basis according to the eligibility of the employees.

F. FOREIGN CURRENCY TRANSACTIONS:

1. Investments in shares of foreign subsidiary are expressed in Indian Currency at the rates of exchange prevailing at the time when the original investments are made.
2. Foreign Currency Transactions are accounted at the exchange rates prevailing at the date of transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the profit and loss account.

G.R. CABLES LIMITED

2) CONTINGENT LIABILITIES:

Particulars	As at 31.03.2015 ₹ in Lakhs	As at 31.03.2014 ₹ in Lakhs
Guarantees issued	-	-
Demand from customers consequent to reduction in Customs Duty	23.23	23.23

3) Sales are being shown in composite price, which includes Excise Duty, Sales Tax, Insurance and Transportation charges.

4) Additional information pursuant to the provisions of Paragraph 3, 4C and 4D of part II, Schedule III, of Companies Act, 2013.

a) Capacity and Production:

Particulars	Unit	Installed Capacity		Production	
		2014-15	2013-14	2014-15	2013-14
Jelly Filled Telecom Cables	LCKM	15	15	0.00	0.00
Power Cables	-	-	-	-	-

Note: 1) In view of different range of power and conductor cables of different sizes, quantitative information could not be furnished in respect of power cables.

2) The Installed Capacities are as certified by the Management and not verified by the Auditors, being a technical matter.

b) Turnover:

Particulars	Unit	Quantity		Value (₹ in Lakhs)	
		2014-15	2013-14	2014-15	2013-14
Jelly Filled Telecom Cables	LCKM	0.00	0.01	0.00	0.24

c) Opening and Closing Stock of Finished Goods:

Particulars	Opening Stock				Closing Stock			
	Quantity		Value ₹ Lakhs		Quantity		Value ₹ Lakhs	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Jelly Filled Telecom Cables	0.28	0.28	136.01	136.01	0.27	0.27	135.77	135.77

G.R. CABLES LIMITED

	31.03.2015 ₹ in Lakhs	31.03.2014 ₹ in Lakhs
5) a) Value of Imports on C.I.F basis Raw Material		-
b) Expenditure in Foreign Currency Travelling		-
c) Earnings in Foreign Currency		-
6) Managerial Remuneration under Section 197 of the Companies Act, 2013		
Salary (Managing Director & Executive Director)	-	-
Contribution to Provident Fund	-	-
7) Payment to Auditors	-	-
Audit Fees	25,000	25,000
8) Exceptional and Prior Period Items include the following:		
Old Debit Balance from customers	-	-
Other Debit Balance	-	-
Old Provisions/credit	-	-
Creditors for Purchaser Credit	-	-
TOTAL	-	-
9) Confirmation of balances has not been received in respect of Secured loans, Sundry Creditors, Sundry Debtors, Loans & Advances and margin money. These accounts are subject to reconciliation and adjustments, if any		
10) Sundry creditors include outstanding dues to Micro, Small and Medium Undertakings, to the extent possible ascertained and identified from the available information, is Nil and Previous Year : NIL.		
11) Related Party Disclosure:		
Key personnel – Sri G.V.B.R. Reddy, No remuneration was paid during the year		
Noven Life Sciences Pvt. Ltd had opening credit balance of ₹ 27.09 Lakhs. No Transactions during the year . Closing balance was ₹ 27.09 Lakhs.		
12) Deferred Tax:		
Due to large accumulated losses no deferred tax asset/liability was identified during the year as per AS-22 Deferred Tax Asset / Liability for the current year is recognized, due to large accumulated losses and very low level of operations during the year as per AS-22 .		

G.R. CABLES LIMITED

13) All products are wires and cables, Hence no segment wise results are reported As per A.S-47.

14) **Basic and diluted EPS:**

Particulars	Period Ended 31.03.2015	Period Ended 31.03.2015
Profit after tax ₹	(27,86,317)	(30,01,923)
Number of Equity Shares	2,88,94,861	2,88,94,861
Nominal value per share	₹ 10/-	₹ 10/-
Basic/Diluted EPS ₹	- 0.10	- 0.10

15) Previous year's figures have been regrouped wherever necessary to conform to current year's classification.

16) Unsecured loans other include remuneration payable pertaining to previous year of ₹ 30.99 lacs.

17) Paise rounded off to nearest Rupee.

18) Schedules 1 to 18 form an integral part of the Balance Sheet and Profit and Loss Account.

As per our report of even date attached
For **SRINIVAS P & ASSOCIATES**

Chartered Accountants

F R No : 006987S

P Srinivas

Proprietor

M No. 204098

Place : Hyderabad

Date : 30.05.2015

For and on behalf of the Board

G.R. Cables Limited

G.R. Reddy

Chairman & Managing Director

G.V.B.R. Reddy

Executive Director

Ch.Renuka Rao

CFO

G.R. CABLES LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2015

PARTICULARS	31.03.2015 ₹	31.03.2014 ₹
A. Cash Flow from operating Activities		
Net Profit/(Loss) before tax	(2,786,317)	(3,001,923)
Adjustment for:		
Depreciation	842,830	1,000,763
Interest	-	951
Miscellaneous Expenses written off	-	-
Other Income	(682,475)	(766,396)
Operating Profit/(Loss) before working capital changes	(2,625,962)	(2,766,605)
Adjustment for:		
(Increase)/Decrease in Working Capital From Bank	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Inventories	-	166,763
Increase/(Decrease) in Current Liabilities	112,776	65,002
Increase/(Decrease) in Other Liabilities	1,280,001	1,027,552
Sub Total	1,392,777	1,259,317
Cash generated from Operations	(1,233,185)	(1,507,288)
Interest Paid	-	(951)
Prior Period Items	-	-
Inventories Written off	-	-
Net Cash Flow from Operating Activities	(1,233,185)	(1,508,239)
B. Cash Flow from investing Activities		
(Increase)/Decrease in Fixed Assets	553,301	738,262
(Increase)/Decrease in Non-Current Assets	682,475	766,396
Other Income Received	1,235,776	1,504,658
Net Cash used in investing activities	1,235,776	1,504,658
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Term Loan	-	-
Increase/(Decrease) in Share Capital	-	-
Increase/(Decrease) in Warrants Foreiture	-	-
Increase/(Decrease) in Share Application Money	-	-
Repayment of Cash Credit (SBH CC A/c)	-	-
Net cash generated from Financing Activities	-	-
Cash & Cash equivalents utilised (A+B+C)	2,591	(3,581)
Cash & Cash equivalents (Opening Balance)	19,916	23,497
Cash & Cash equivalents (Closing Balance)	22,507	19,916

As per our report of even date attached
For **SRINIVAS P & ASSOCIATES**
Chartered Accountants
F R No : 006987S

P Srinivas
Proprietor
M No. 204098

Place : Hyderabad
Date : 30.05.2015

For and on behalf of the Board
G.R. Cables Limited

G.R. Reddy
Chairman & Managing Director

G.V.B.R. Reddy
Executive Director

Ch. Renuka Rao
CFO

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including annual report can be sent by e-mail to its members. To support this green initiative, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants and in respect of physical holding with their Registrar & Share Transfer Agent (RTA). i.e. Big share Services Pvt. Ltd. Members holding shares in physical form may send their requests to RTA address or placing request through website www.bigshareonline.com or Company E-mail: grcablesLtd@gmail.com

E-Mail ID for receiving the documents through Electronic Mode

I/We do hereby authorize, M/s. G.R. Cable Limited to send the documents to me on the below mentioned e-mail ID in accordance with the Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011 issued by the MCA.

1. Folio No./DP ID and Client ID :
2. Name of the sole/joint holder :
3. E-mail ID :

Signature of the Member



G.R.CABLES LIMITED

Registered Office: 36, Santoshnagar, Mehidipatnam,
Hyderabad-500 028, Telangana

24TH ANNUAL REPORT 2014-15

Attendance Slip

Folio No./DP ID and Client ID:

No. of Shares:


Name and address of
First/Sole Member :

I certify that I am a member/proxy for a member of the Company. I hereby record my presence at the 24th Annual General Meeting of the Company, On Wednesday September 30, 2015 at 11.00 a.m. at Navodaya Colony Welfare association Hall, Navodaya Colony, Gudimalkapur, Mehidipatnam, Hyderabad - 500 028.

Name of the Member/Proxy
(Block Letters)

Signature of the Member/Proxy

Note:

1. Member/Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed at the registration counter.
 2. No gifts will be given.
 3. Applicable for Investors holding shares in electronic form.
 4. Strike out whichever is not applicable.
- 

G.R.CABLES LIMITED

Registered Office: 36, Santoshnagar, Mehidipatnam,
Hyderabad-500 028, Telangana

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3)
of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): _____

Registered Address: _____

E-mail ID: _____ Folio No./Client Id: _____ DP ID: _____

I/We, being member(s) of Zenotech Laboratories Ltd., holding _____

shares of the Company, hereby appoint:

A Name : _____

Address : _____

E-mail Id : _____ Signature: _____

Or failing him/her

A Name : _____

Address : _____

E-mail Id : _____ Signature: _____

Or failing him/her

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the notice convening the 24th Annual General Meeting of the Company to be held on 30th September, 2015, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below:

Item Nos.	Resolutions		Vote (see note d.) (Please mention no. of shares)		
			For	Against	Abstain
1.	Adoption of Financial Statements of the Company for the year ended 31 st March, 2015	Ordinary Resolution			
2.	Appointment of M/s. Srinivas P. & Associate as Statutory Auditors	Ordinary Resolution			
3.	Appointment of Mr. G.V.B.R. Reddy as Whole-time Director	Ordinary Resolution			
4.	Appointment of A. Ranganayakalu Director	Ordinary Resolution			

Place :

Date :

Signature of the Shareholder

Revenue
Stamp

Notes:

- a) Proxy need not be a member of the Company.
- b) The Proxy Form in order to be effective shall be duly filled in and signed by the member(s) across Revenue Stamp and should reach the Company's Registered Office: Registered Office: 36, Santoshnagar, Mehidipatnam, Hyderabad-500 028, Telangana, at least 48 hours before the commencement of the meeting.
- c) Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
- d) It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.

**Printed Matter
Book - Post**

If undelivered, please return to

G.R. Cables Limited

Registered office: 36, Santosh Nagar,
Mehdipatnam,
Hyderabad - 500 028,
Telangana