



FORM A
(In pursuance to of clause 31(a) of the Listing Agreement)

Name of the Company	Shilpi Cable Technologies Limited
Annual financial statements for the year ended	March 31, 2015
Type of Audit observation	Un-qualified
Frequency of observation	Not Applicable

For Shilpi Cable Technologies Limited


Manish Goel
Managing Director

For Shilpi Cable Technologies Limited


Sandeep Gupta
Chairman of Audit Committee

For Shilpi Cable Technologies Limited


Ajay Mahajan
Chief Financial Officer

For RMA & Associates
Chartered Accountants
(FRN: 000978N)


Rajiv Bajpai
Partner
Membership No. 405219

Shilpi Cable Technologies Limited

Regd. Office :

A-19/B-1, Extn., Mohan Co-operative Industrial Estate,
Mathura Road, P.O. Badarpur, New Delhi-110044, India
T: +91 11 43117900, 43117901 F: +91 11 43117902
E-mail : info@shilpicabletech.com
Website : www.shilpicables.com
CIN-L64201DL2006PLC150753



Unit-I :

SP-1037, RIICO Industrial Area,
Chopanki, Bhiwadi, Dist., Alwar,
Rajasthan - 301019, India
T: +91 1493 302414
F: +91 1493 302402

Unit-II :

E-138, RIICO Industrial Area,
Phase-1, Bhiwadi,
Dist., Alwar,
Rajasthan - 301019, India
T: +91 1493 222281



Shilpi Cable Technologies Ltd.

CIN : L64201DL2006PLC150753

Reg. Off.: A-19/B-1 Extension, Mohan Co-op. Industrial Estate,
Mathura Road, P.O. Badarpur, New Delhi-110044, India

Tel.: +91-11-43117900 Fax: +91-11-43117902

Email: info@shilpicabletech.com Website: www.shilpicables.com

Notice to the 9th Annual General Meeting

Notice is hereby given that the ninth Annual General Meeting of the Members of Shilpi Cable Technologies Limited will be held on Wednesday, 30th September, 2015 at 11.30 A.M. at Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalaya No. 2, A. P. S. Colony, Delhi Cantt.-110010, India to transact the following business:

ORDINARY BUSINESS.

Item no.1: Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015, including the audited balance sheet as at 31st March 2015, the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Auditors and Directors thereon.

Item no. 2: Declaration of Dividend

To declare final dividend of Re. 1.00 per equity share.

Item no. 3: Appointment of Director

To appoint a Director in place of Mr. Manish Goel (DIN 00163105), who retires by rotation and, being eligible, offers himself for re-appointment.

Item no. 4: Appointment of Auditors

To ratify the appointment of the Statutory Auditors of the Company and to authorize the Board to fix their remuneration and to pass the following resolution thereof, as an Ordinary Resolution.

"Resolved that, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board, and pursuant to the resolution passed by the members at the AGM held on 01st September, 2014, the appointment of M/s. RMA & Associates Chartered Accountants, New Delhi, having Firm Registration No. 000978N, as the Auditors of the company to hold office till the conclusion of the Annual General Meeting (AGM) to be held in the calendar year 2019 be and is hereby ratified at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors for the financial year 2015-16."

SPECIAL BUSINESS

Item no. 5: Appointment of Mr. Hans Das Maheshwari (DIN 00086076) as a Director

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 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Hans Das Maheshwari (DIN 00086076) who was appointed as an additional Director (nominee director) of the Company by the Board of Directors, and in respect of whom the Company has received a notice in writing from him along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

Item no. 6: Appointment of Mr. Vikas Gupta (DIN 07144862) as Director

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, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Vikas Gupta (DIN 07144862) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31.03.2015 and who holds office till the date of the Annual General Meeting (‘AGM’), in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to 30th March, 2020 (not liable to retire by rotation)”

Item no. 7: Appointment of Ms. Malika Gupta (DIN 07143856) as Director

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, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Ms. Malika Gupta (DIN 07143856) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31.03.2015 and who holds office till the date of the Annual General Meeting (‘AGM’), in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to 30th March, 2020 (not liable to retire by rotation)”

Item no. 8: Appointment of Mrs. Chitra Sarkar (DIN 07192871) as Director

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, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mrs. Chitra Sarkar (DIN 07192871) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29th May, 2015 and who holds office till the date of the Annual General Meeting (‘AGM’), in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to 28th May, 2020 (not liable to retire by rotation)”

Item no. 9: Ratification of Remuneration to the Cost Auditors for the financial year 2014-15

To consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

“Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) plus applicable Service Tax and out-of-pocket expenses payable to M/s. MM & Associates, Cost Accountants, (Firm Registration No. 000454), who have been appointed as the Cost Auditors of the Company by the Board of Directors, to conduct of the audit of the cost records of the Company for the financial year 2014-15.

Item no. 10: Ratification of Remuneration to the Cost Auditors for the financial year 2015-16

To consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

“Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for

the time being in force), the Company hereby ratifies the remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) plus applicable Service Tax and out-of-pocket expenses payable to M/s. MM & Associates, Cost Accountants, (Firm Registration No. 000454), who have been appointed as the Cost Auditors of the Company by the Board of Directors, to conduct of the audit of the cost records of the Company for the financial year 2015-16.

Item no. 11: Increase in Authorized Share Capital

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“Resolved that pursuant to section 13 and 61 of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), and provisions of Articles of Association of the Company and other applicable provisions, the existing Authorized Share Capital of the Company be and is hereby increased from Rs.105,00,00,000/- (Rupees one hundred and five crore only) to Rs. 125,00,00,000/- (Rupees one hundred twenty five crore only) by creation of another 2,00,00,000 (two crore) equity shares of Rs. 10/- each aggregating Rs. 20,00,00,000 (Rupees twenty crore only).

Resolved Further That the Clause V of the Memorandum of Association of the Company be substituted with the following New Clause:

V. The Authorized Share Capital of the Company is Rs. 125,00,00,000/- (Rupees one hundred twenty five crore) divided into 12,50,00,000 (Rupees twelve crore fifty lacs) Equity Shares of Rs. 10/- (Rupees Ten) only each.

Resolved further that the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to this resolution including to agree to such amendments and modifications in the aforesaid article as may be required by any competent authority or as may otherwise be deemed fit by the Board.”

Item no. 12: Issue of convertible warrants on preferential basis.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“Resolved That pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and such other applicable provisions, if any, and subject to the provisions of the Memorandum & Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, where the shares of the Company are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009, as amended and other applicable regulations and guidelines issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), Government of India (“GOI”), or any other relevant authority and clarifications thereon issued from time to time, if any, and subject to all such statutory, regulatory and government approvals, permissions or sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them, while granting such approvals, permissions or sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall be deemed to include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) the consent, authority and approval of the members of the Company be and is hereby given to the Board to create, issue and allot, upto 1,50,00,000 (One Crore Fifty lakhs) warrants (hereinafter referred to as “Convertible Warrant”), on preferential basis to M/s. Shilpi Cables Private Limited, a person belonging to the promoter category (hereinafter referred to as “the Proposed Allottee”), at an exercise price of Rs. 60/- per underlying equity share of the face value of Rs. 10 each or such higher issue price as may be determined as per the SEBI (ICDR) Regulations, 2009 or other applicable provisions.

Resolved Further That the Convertible Warrants be issued and allotted by the Board, as per the terms and conditions, which, inter alia, include the following:

- a. The warrant holder shall be entitled to convert the Convertible Warrants, at the option of the warrant holder, into equal number of Equity Shares of a face value of Rs. 10/- each of the Company (hereinafter referred to as “Resultant Equity Share”), in one or more tranches, within a period of eighteen months from the date of allotment of Convertible Warrants. However, during the entire tenure of eighteen months of the Convertible Warrants, the Proposed Allottee shall be entitled to convert in one financial year, only upto such number of Convertible Warrants into Resultant Equity Shares, which does not exceed the creeping acquisition limit of the promoter group of the Company, as provided under regulation 3(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (i.e., the difference between the pre warrant conversion and post warrant conversion percentage shareholding & voting right of the promoter group should not exceed five percent in one financial year).

- b. Entitlement of the Convertible Warrant to the extent not exercised by the warrant holder shall be lapsed and up-front amount paid on such warrants shall be forfeited.
- c. The Equity Shares allotted pursuant to conversion of the Warrants shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including as to dividend with the existing equity shares of the Company except that new equity shares will be subject to lock-in requirement in terms of the provisions of the SEBI (ICDR) Regulations, 2009.
- d. In accordance with the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009, the Relevant Date for the purpose of pricing of issue of Convertible Warrants and Resultant Equity Shares on conversion of the Warrants is 31st August, 2015, being the 30th day prior to the date on general meeting for approval of the present preferential issue.

Resolved Further That the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon exercise of option by Warrant holder(s), as may be necessary in accordance with the terms of the offer.

Resolved Further That for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid Warrants and listing of the Equity Shares on conversion with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved Further That the Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution.”

Item no. 13: Increase in remuneration of Mr Manish Goel, Managing Director.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**Resolved That** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, consent of the members be and is hereby accorded for increase in the remuneration of Mr. Manish Goel as the Managing Director of the Company upto a sum of Rs. 20,00,000/- (Rupees twenty lacs only) per month, whether paid as salary, allowance(s), perquisites or a combination thereof, with effect from 01.10.2015 for a period of three years or till the date of his remaining tenure as Managing Director, whichever is earlier.

Resolved Further That payment towards the following perquisites will not be included in the aforesaid limit of remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service; and
- c. Encashment of leave at the end of tenure

Resolved Further That in case of inadequacy of profit in any financial year, the remuneration payable to the Managing Director shall be limited to the extent, as provided under of Part-II of Schedule V of the Companies Act, 2013.

Resolved Further That the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorized to fix and vary the remuneration from time to time within the aforesaid limit to the extent it may deem appropriate.

Resolved Further that the Board of Directors of the Company (including Nomination and Remuneration Committee) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

Item no. 14: Increase the remuneration of Mr. Ghanshyam Pandey, Whole Time Director.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“Resolved That pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, consent of the members be and is hereby accorded for increase in the remuneration of Mr. Ghanshyam Pandey, the Whole Time Director of the Company upto a sum of Rs.10,00,000/- (Rupees ten lacs only) per month, whether paid as salary, allowance(s), perquisites or a combination thereof, with effect from 01.10.2015 for period of three years or till the date of his remaining tenure, whichever is earlier.

Resolved Further That payment towards the following perquisites will not be included in the aforesaid limit of remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure

Resolved Further That in case of inadequacy of profit in any financial year, the remuneration payable to the Whole Time Director shall be limited to the extent, as provided under of Part-II of Schedule V of the Companies Act, 2013.

Resolved Further That the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorized to fix and vary the remuneration from time to time within the aforesaid limit to the extent it may deem appropriate.

Resolved further that the Board of Directors of the Company (including Nomination and Remuneration Committee) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

By order of the Board of Directors
For **Shilpi Cable Technologies Ltd.**

Sd/-

Sneha Modi

Company Secretary

Membership No.: A34158

Date: 14.08.2015

Place: New Delhi

Notes:

- A.** The Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at Annual General Meeting is annexed hereto.
- B.** **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/ HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY’S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**
- C.** Proxies submitted on behalf of limited companies, societies, trusts, etc., must be supported by appropriate resolutions/ authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- D.** Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
- E.** The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of person seeking appointment/ re-appointment as Director, as per the notice, is annexed hereto.

- F.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- G.** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- H.** The Register of Members and Share Transfer Books of the Company will remain closed on Monday, 28th September 2015 to Wednesday, 30th September 2015, for the purpose of the AGM and dividend.
- I.** Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on day, 28th September, 2015.
- J.** Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
- K.** All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s Beetal Financial & Computer Services Pvt Ltd at the address mentioned below:

M/s Beetal Financial & Computer Services Pvt Ltd
Beetal House, 3rd Floor, 99 Madangir
Behind Local Shopping centre Near Dada Harsukhdas Mandir,
New Delhi-110 062; Phone No. 011-29961284.
- L.** Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Ms. Sneha Modi, Company Secretary and Compliance Officer, at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund.
- M.** Kindly note that as per SEBI Circular CIR/MRD/ DP/10/2013 dated March 21, 2013 it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/ update your correct bank account details with the Company/RTA/ Depository Participant, as the case may be.
- N.** The Shareholders who have not registered their e-mail address(es), so far, are requested to register their e-mail address(es), in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update the same with Registrar and Transfer Agent by writing to M/s Beetal Financial & Computer Services Pvt Ltd, Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062.
- O.** The Notice of the 9th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
- P.** The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company/ the Register and Transfer Agent.
- Q.** Pursuant to Clause 47(f) of the Listing Agreement entered into with the Stock Exchanges, the company has created an exclusive email id for quick redressal of shareholders/investors grievances. The said email ID is investors@shilpicabletech.com
- R.** All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the AGM of the Company.
- S.** In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement entered into with the Stock Exchange(s), the

Members are provided with the facility of voting through electronic means (remote e-voting) on all the resolutions set forth in this notice. In this regard, the Company has agreement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting to enable the shareholders to cast their votes electronically. E-voting is optional.

- T.** For the members who do not have access or casted their votes by remote e-voting, facility for voting through polling paper shall be provided at the AGM and members attending the meeting who have not already casted their votes by remote e-voting shall be able to cast their votes at the AGM. However, the members who have casted their votes by remote e-voting prior to the date of the AGM may also attend the meeting but shall not be entitled to cast their vote again.
- U.** The shareholders can opt for only one mode of voting i.e remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through polling paper will not be considered.
- V.** The voting rights of the shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2015
- W.** Mr. Praveen Kumar Bharti, LL.B, ACS, of M/s Rajeev Goel & Associates, Advocates & Corporate Consultants, 785, Pocket-E, Mayur Vihar Phase - 2, Delhi 110 091, has been appointed as the Scrutinizer to scrutinize the remote e-voting process in fair and transparent manner.
- X.** The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting, and thereafter unblock the vote cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and will make, not later than 3 days of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall countersign the same and the Chairman, or in his absence the Company Secretary- Ms. Sneha Modi, shall declare the result forthwith.
- Y.** The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.shilpicables.com and on the website of CDSL immediately after the result is declared and shall simultaneously be forwarded to the Stock Exchanges where the Company's shares are listed.
- Z.** Voting through Electronic means:
- (i) The voting period begins on Saturday, 26th September, 2015 at 10.00 am and ends on Tuesday, 29th September, 2015 at 5.00 pm During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Shilpi Cable Technologies Ltd on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e.23rd September, 2015 may follow the same instructions as mentioned above for e-Voting.

- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- AA.** Inspection of Documents: Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- BB.** The Annual Accounts of the company and its subsidiaries shall be available for inspection during business hours at our registered office and the same are also available at the website of the company.
- CC.** The information required to be provided under the Listing Agreement regarding the Directors proposed to be appointed/reappointed is given in the Corporate Governance Report.

Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to the notice

Item no. 5

The Board of your Company had pursuant to the provisions of Section 161(3) of the Companies Act, 2013, and a letter dated 31st January, 2015 received from IDBI Bank, had appointed Mr. Hans Das Maheshwari as a nominee director of the Company in place of Mr. Narendra Kumar Singh, with effect from 31st January, 2015.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Mr. Maheshwari to be appointed is given below:

Mr. Hans Das Maheshwari (Nominee Director (IDBI Bank Ltd.))

Mr. Hans Das Maheshwari is appointed on the Board of Directors of the Company as a nominee of our Banker, IDBI Bank Ltd in place of Mr. Narendra Kumar Singh w.e.f. 31st January, 2015. He holds Bachelors in Science and Master’s in Business Administration. He has more than 31 years of professional experience encompassing various areas of banking Project Finance, Agri & SME Finance, Rehabilitation of sick units incl. BIFR cases & Recovery, Audit and is currently heading the CTS Northern Clearing Grid.

Other details of Mr. Maheshwari whose appointment is proposed at Item Nos. 5 of the accompanying Notice, have been given in the annexure attached.

The Board recommends the aforesaid resolution for the approval of the members.

None of the directors, key managerial personnel or their relatives, except Mr. Hans Das Maheshwari, to whom the resolution relates, is interested or concerned in the resolution.

Item no. 6, 7 & 8

The Company has, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr Vikas Gupta, Ms Malika Gupta and Mrs. Chitra Sarkar, as Independent Directors, in compliance with the requirements of the said clause.

The Nomination and Remuneration Committee of the Board of Directors has recommended the appointment of Mr. Vikas Gupta, Ms. Malika Gupta and Mrs. Chitra Sarkar as Independent Directors for a period of five years.

Mr. Vikas Gupta, Ms. Malika Gupta and Mrs. Chitra Sarkar have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Vikas Gupta (Non-Executive Independent Director)

Mr. Vikas Gupta is an independent director of the Company. He is an associate member of the Institute of Chartered Accountants of India and also a post graduate in commerce. He has rich experience in Corporate Financing, Accounting, Taxation and compliance related matters.

Ms. Malika Gupta (Non-Executive Independent Director)

Ms. Malika Gupta is an Independent Director of the Company. She is a graduate in Business Administration from Amity University, Noida. She also holds Post Graduate Diploma in Public Relations and Event Management.

Mrs. Chitra Sarkar (Non-Executive Independent Director)

Mrs. Chitra Sarkar, is an Independent director of the Company. She is a post graduate in Marketing in Business Management (M.M.S.) from Mumbai University. She joined Air India in 1976, and rose to the rank of Executive Director (ED). As an ED, she headed several departments including Inflight Services, Traffic Services and lastly head of Americas and Europe for the Airline, where in addition to responsibility for meeting business targets for the regions, she was in-charge of administration of all departments of Air India operating there. She had also served in various overseas offices in Hong Kong, Singapore, Los Angeles, Chicago and New York. She also has extensive experience in the Airline industry in India where she served as Chairman of the Agency Investigation Panel of IATA, and also as the Chairman of the Airline Bank Settlement Plan.

Presently, she is a volunteer with two charity organizations, i.e. All India Women's Conference, and United Nations Women's Association, New Delhi

The Board considers that continued association of Mr Vikas Gupta, Ms Malika Gupta and Mrs Chitra Sarkar would be of immense benefit to the Company.

Other details of the Independent Directors whose appointment is proposed at Item Nos. 6,7 & 8 of the accompanying Notice, have been given in the annexure attached.

The Board recommends the resolutions set forth in Item no. 6,7,& 8 for the approval of the members.

None of the directors, key managerial personnel or their relatives, except Mr. Vikas Gupta, Ms. Malika Gupta and Mrs. Chitra Sarkar, to whom the resolution relates, are interested or concerned in the resolution.

Item no. 9 & 10

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of Company. On the recommendations of the Audit Committee the Board of Directors at its meeting held on 20th September, 2014 had approved the appointment of M/s. MM & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2014-15 at a remuneration of Rs. 60,000/-, exclusive of reimbursement of service tax and all out of pocket expenses incurred, if any, in connection with the cost audit. The appointment and the remuneration of the cost auditor is required to be ratified subsequently in accordance to the provisions of the Companies Act, 2013 at the ensuing Annual General Meeting.

Further, the Board of Directors at its meeting held on 14th August, 2015 has also approved the appointment of M/s. MM & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2015-16 at a remuneration of Rs. 60,000/-, exclusive of reimbursement of service tax and all out of pocket expenses incurred, if any, in connection with the cost audit. The appointment and the remuneration of the cost auditor is required to be ratified in the ensuing Annual General Meeting.

Accordingly, the Directors recommend the Ordinary Resolutions to the Members for their approval. None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution.

Item no. 11

Your Board has proposed to issue convertible warrants (to be converted into equity shares) on preferential basis. To accommodate the additional capital proposed to be issued, it is proposed to enhance the Authorized Share Capital of the Company from Rs. 105.00 Crore to Rs. 125.00 Crore.

Consent of the members by way of a special resolution is required for amendment in Memorandum of Association of the Company and increase in authorized share capital. Your Directors recommend the resolution.

A copy of the Memorandum and Articles of Association of the Company is available for inspection and shall also be made available for inspection by the members, in physical or in electronic form during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, at the Registered Office of the company, up to and including the date of the AGM of the Company and copies thereof shall also be made available at AGM of the Company.

None of the Directors, Key managerial Persons or their relatives may be deemed to be concerned or interested in the proposed resolution.

Item no. 12

To augment the fund requirements of the Company, your Company intends to raise funds through preferential issue of Convertible Warrants. Your Board proposes to issue upto 1,50,00,000 (One Crore Fifty lacs) Convertible Warrants with an entitlement to convert into equal number of Equity Shares of the Company.

Since your Company is a listed company, the proposed issue is in terms of the provisions of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements), Regulations, 2009, and other applicable provisions, if any. In terms of the provisions of the Companies Act, and the aforesaid SEBI Regulation, the relevant disclosures/ details are given below:

Instrument and Numbers: The Company is proposing to issue the following securities on preferential allotment basis:

- a. Convertible Warrants not exceeding 1,50,00,000 (One Crore Fifty lacs) to an investor belonging to promoter category.
- b. The holder of these warrants shall be entitled to convert the warrants into Equity Shares of the Company in the ratio of 1:1 (i.e., one Equity Shares of Rs. 10/- each for every one Convertible Warrant held), within a period of 18 (eighteen) months from the date of allotment of Convertible Warrants. However, during the entire tenure of eighteen months of the Convertible Warrants, the Proposed Allottee shall be entitled to convert in one financial year, only upto such number of Convertible Warrants into Resultant Equity Shares, which does not exceed the creeping acquisition limit of the promoter group of the Company, as provided under regulation 3(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (i.e., the difference between the pre warrant conversion and post warrant conversion percentage shareholding & voting right of the promoter group should not exceed five percent in one financial year).

The warrant holder shall make a written request to the Company to exercise the entitlement and send the same along with complete balance payment payable on the Resultant Equity Shares to the Company. Entitlement of the Convertible Warrants to the extent not exercised shall lapse and up-front amount paid on such Convertible Warrants shall be forfeited.

- c. The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company.

Pending Preferential issue: No allotment on preferential basis has been made during the current financial year and further there is no preferential allotment under process except as proposed in this notice.

Relevant Date & Issue Price: The relevant date for the purpose of determination of issue and allotment price of the Convertible Warrants and the Resultant Equity Shares is 31st August, 2015.

As per Regulation 76(1) of the SEBI (ICDR) Regulations, 2009, a minimum issue price of the equity shares in preferential issues has to be calculated as follows:

- a) The average of weekly high and low of the volume weighted average price of the related shares quoted on the stock exchange during the twenty six weeks preceding the relevant date;

or

- b) The average of weekly high and low of the volume weighted average price of the related shares quoted on a stock exchange during the two weeks preceding the relevant date;

whichever is higher.

The shares of the Company are listed and traded on BSE Ltd (BSE) and the National Stock Exchange of India Limited (NSE). Shares of the Company are frequently traded. The issue price will be higher than the minimum issue price determined under Regulation 76 of the SEBI (ICDR) Regulations, 2009.

Payment: In terms of the provisions of Regulation 77 of the SEBI (ICDR) Regulations, 2009, 25% of the issue price shall be payable before the allotment of Convertible Warrants. The balance 75% of the issue price shall be payable on or before allotment of Resultant Equity Shares pursuant to exercise of option against Convertible Warrants by the warrant holder. It is clarified that the equity shares shall be allotted by the Company upon conversion of Warrants only on fully paid-up basis.

In case the warrant holder does not exercise the option to take equity shares against any of the Convertible Warrant held by it; the up-front payment made in respect of such Convertible Warrant shall be forfeited by the Company.

Identity & particulars of proposed allottee and pre & post issue holding of the proposed allottee: Present preferential issue of Convertible Warrants is proposed to be made to the following person belonging to promoter category. The identity and the pre-issue & post issue shareholding of the proposed allottee is shown in the table below:

Name & PAN	Address	Category	Identity of the natural persons who are the ultimate beneficial owners of the shares of the proposed allottee and/or who ultimately control the proposed allottee	No. of Warrants proposed to be allotted	Pre-issue Shareholding		Post-issue Shareholding*	
					No. of Shares	%	No. of Shares	%
Shilpi Cables Private Limited PAN: AAMCS9294H	A-19/B-1 Extension, Mohan Cooperative Industrial Estate, P.O. Badarpur, Mathura Road, New Delhi- 110044	Promoter Group	Mr. Manish Goel & Mr. Mukesh Kumar Gupta	1,50,00,000	40,00,000	3.90	1,90,00,000	16.15

*Assuming 100% conversion of Warrants.

Mr. Manish Goel, the Promoter, Director and Key Managerial Personnel of the Company holds 99.93% of paid-up share capital of the Proposed Allottee. Other than Mr. Manish Goel, none of the Promoter, Director and Key Managerial Personnel of the Company has any shareholding interest (extent of shareholding is 2% of paid-up share capital) in the Proposed Allottee.

All the pre-preferential shareholding of the Proposed Allottee has been held in demat form.

None of the promoter group persons (including the Proposed Allottee) has not sold any share of the Company during the last six months.

Lock-in Period: The Convertible Warrants issued to promoter allottee shall be subject to a lock-in period of three years or such other period as may be prescribed in accordance with the SEBI regulations. The Resultant Equity Shares allotted on conversion of Convertible Warrants to promoter allottee shall further be subject to a lock-in period three years from the date of trading approval of the stock exchanges.

Further, securities allotted on preferential basis shall not be transferred by the Proposed Allottee till trading approval is granted by all the recognized stock exchanges, where the equity shares of the Company are listed.

The entire Pre-preferential shareholding of the Proposed Allottee is already under locked-in.

Intention of promoters/directors/key management persons to subscribe: No promoters/ directors/ key management persons intends to subscribe to the present preferential issue except the Proposed Allottee belonging to promoter group as disclosed in the notice.

Details of change of management/ control, consequent to the present preferential issue: There shall not be any change in control of the Company consequent to the proposed preferential issue of Convertible Warrants/ Resultant Equity Shares.

Pre-issue & Post-issue Shareholding Pattern of the Issuer Company: Pre-issue and post issue shareholding pattern of the Company is as below:

SN	Category	Pre Issue		Post Issue*	
		Number of Shares	%	Number of Shares	%
(A)	Shareholding of Promoter and Promoter Group				
1	Indian				
(a)	Individuals/ Hindu Undivided Family	72000	0.07	72000	0.06
(b)	Central Government/ State Government(s)	-			
(c)	Bodies Corporate	37500000	36.54	52500000	44.63
(d)	Financial Institutions/ Banks	-			
(e)	Any Other	-			
	Sub Total(A)(1)	37572000	36.61	52572000	44.69
2	Foreign				
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	-		-	
b	Bodies Corporate	-		-	
c	Institutions	-		-	
d	Any Other	-		-	
	Sub Total(A)(2)	0		0	0
(A)	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	37572000	36.61	52572000	44.69
(B)	Public shareholding				
1	Institutions				
(a)	Mutual Funds/ UTI	-	-	-	-
(b)	Financial Institutions / Banks	100	0.00	100	0.00
(c)	Central Government/ State Government(s)	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-
(e)	Insurance Companies	-	-	-	-
(f)	Foreign Institutional Investors	13518000	13.17	13518000	11.49
(g)	Foreign Venture Capital Investors	-			
(h)	Any Other	-			
	Sub-Total (B)(1)	13518100	13.17	13518100	11.49
B 2	Non-institutions				
(a)	Bodies Corporate	9797959	9.55	9797959	8.33
(b)	Individuals				
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	5147545	5.02	5147545	4.38
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	9196585	8.96	9196585	7.82
(c)	Any Other	27400083	26.69	27400083	23.29
	Sub-Total (B)(2)	51542172	50.22	51542172	43.82
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	65060272	63.39	65060272	55.31
	TOTAL (A)+(B)	102632272	100.00	117632272	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	102632272	100.00	117632272	100.00

*Assuming 100% conversion of Warrants. It may be noted that, during the entire tenure of eighteen months of the Convertible Warrants, the Proposed Allottee shall be entitled to convert in one financial year, only upto such number of Convertible Warrants into Resultant Equity Shares, which does not exceed the creeping acquisition limit of the promoter group of the Company, as provided under regulation 3(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (i.e., the difference between the pre warrant conversion and post warrant conversion percentage shareholding & voting right of the promoter group should not exceed five percent in one financial year).

Objects and purpose of the Preferential Issue: Funds raised through the proposed preferential issue will be utilized for the purpose of redemption of debenture issued by the Company, to meet the long term working capital requirements and other general corporate purpose.

Proposed time of Allotment: The allotment of Convertible Warrants in the present preferential issue will be made within a period of 15 days from the date of passing of the Special Resolution in the present general meeting, excluding the time taken in obtaining the necessary approvals, if any.

After allotment of Convertible Warrants, the warrant holder, subject to other terms and conditions attached to the warrants, shall be entitled to convert the Convertible Warrants, into Equity Shares, in one or more tranches, within a period of eighteen months from the date of allotment of Convertible Warrants.

Undertaking in terms of Regulation 73 read with Regulation 76(2) & (3) of the SEBI (ICDR) Regulations, 2009: We undertake to re-compute the price of the securities to be allotted under the preferential issue, where it is required to do so as per the SEBI (ICDR) Regulations, 2009. We further undertake that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the securities shall continue to be locked-in till the time such amount is paid by the allottee.

The Statutory Auditors of the Company has certified that the present preferential issue is being made in accordance with the requirements contained the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements), Regulations, 2009, as amended up to date. The Auditors' Certificate shall be laid before the General Meeting.

In terms of the provisions of the Companies Act and SEBI (ICDR) Regulations, the consent of members by way of a special resolution is required. The Board recommends the resolution for adoption by the members in the meeting.

A copy of the Memorandum and Articles of Association of the Company is available for inspection and shall also be made available for inspection by the members, in physical or in electronic form during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, at the Registered Office of the company, up to and including the date of the AGM of the Company and copies thereof shall also be made available at AGM of the Company.

None of the Directors, Key managerial Persons or their relatives may be deemed to be concerned or interested in the proposed resolution, except Mr. Manish Goel and Mr. Mukesh Gupta, who are directors, shareholder and promoters of the Company.

No member of the company who is a related party shall be eligible to vote on the present special resolution.

Item No. 13

Mr. Manish Goel, Managing Director of the Company has been associated with the Company since incorporation. The Nomination and Remuneration Committee, in its meeting held on 14th August, 2015 recommended and the Board of Directors, in its meeting held on 14th August, 2015 approved the increase of remuneration of up to Rs. 20,00,000 per month payable to Mr. Manish Goel, (DIN 00163105), Managing Director of the company with effect from 1st October, 2015 subject to the approval of shareholders.

As per the provisions of section II of Part II of Schedule V of the Companies Act, 2013, a statement containing the information required under the said clause is as follows:

I. GENERAL INFORMATION

(1)	Nature of Industry	Shilpi Cable Technologies Limited is engaged in the business of manufacturing of cables and wires and other related activities.
(2)	Date or expected date of commencement of commercial production	The Company obtained Certificate of Commencement on 13th July, 2006 and started the commercial production from January 2008
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial Performance of the Company is given below	

Particulars	Financial Year ended		
	31st March, 2015 (Rs. In Lacs)	31st March, 2014 (Rs. In Lacs)	31st March, 2013 (Rs. In Lacs)
Revenue from operations	140767.79	98575.92	65488.86
Other Income	393.82	333.37	173.94
Total Revenue	14161.61	98936.76	65662.80
Total Expenses	135899.72	94951.30	61922.58
Profit before tax	5261.89	3989.80	3740.22
Tax expense	1763.63	1186.79	1121.23
Profit after tax	3498.26	2803.01	2618.99
Paid-up Share Capital	10263.23	4931.61	3751.61
Reserves and Surplus (excluding revaluation reserve)	17099.00	17304.99	12534.08
5	Foreign investments or collaborators, if any	The company has made investments in its subsidiaries, viz, Shilpi Worldwide DMCC, UAE; Shilpi Worldwide PTE, Singapore and Shilpi Global LLC, UAE.	

II. INFORMATION ABOUT THE APPOINTEE

(1)	Background details	Mr. Manish Goel has been designated as Managing Director of the Company for a period of five years with effect from 29th March, 2014 for 5 years. He is instrumental in the growth of our Company since incorporation.
(2)	Past remuneration	Upto Rupees 10,00,000 per month as approved by members. Details of remuneration paid in last financial year are mentioned in the Board's report.
(3)	Recognition or awards	N.A.
(4)	Job profile and his suitability	Mr Manish Goel, designated as Managing Director of the Company for a period of five years with effect from 29th March, 2014. He is one of the Co-founder of the Company. He holds Bachelor's Degree in Business Management from Rai Business University (Institute of Learning and Management). He has overall responsibility for the regular business development and marketing activities of the Company.
(5)	Remuneration proposed	Monthly Remuneration of upto Rs. 20,00,000 (Rupees Twenty Lacs) whether paid as salary, allowance(s), perquisites or a combination thereof, as approved by the Nomination & Remuneration Committee from time to time. The following statutory perquisites will not be included in the aforesaid remuneration: <ul style="list-style-type: none"> a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961; b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and c. Encashment of leave at the end of tenure.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The exact figures are not readily available. However, the proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top-level managerial persons having comparative qualifications and experience.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Manish Goel is one of the promoters of the Company. He is the son of Mr. Mukesh Kumar Gupta, Director of the Company. Save as the mentioned above, he does not have any other material pecuniary relationship with the Company.

III. OTHER INFORMATION

(1)	Reasons for loss or inadequate profits	The company has net profit after tax of Rs. 3498.26 lacs for the Financial Year ended 31st March, 2015. Hence, there is no loss or inadequate profit at present.
(2)	Steps taken or proposed to be taken for improvement	Your Directors are taking their best efforts for growth of the business and improve its topline and bottom-line.
(3)	Expected increase in productivity and profits in measurable terms	The company is expected to have improved sales and profitability figures in the next financial years.

IV. DISCLOSURES

The shareholders of the Company shall be informed of the remuneration package of the Managing Director as the same shall be disclosed under corporate governance report of the Board's Report of the Company.

The proposal for increase in remuneration of Mr. Manish Goel has already been considered by the Board of Directors and Nomination and Remuneration committee.

The details including the brief profile of Mr. Manish Goel is provided in annexure to this notice.

The members' approval is required by way of a Special resolution for increase in remuneration to Mr. Manish Goel as the Managing Director of the Company.

Your directors recommend the adoption of resolution in the larger interests of the Company.

None of the Directors, Key managerial Persons or their relatives may be deemed to be concerned or interested in the proposed resolution, except Mr. Manish Goel and Mr. Mukesh Gupta, who are directors, shareholder and promoters of the Company.

No member of the company who is a related party shall be eligible to vote on the present special resolution.

Item No: 14

Mr. Ghanshyam Pandey, Whole-Time Director of the Company has been associated with the Company since incorporation. The Nomination and Remuneration Committee, in its meeting held on 14th August, 2015 recommended and the Board of Directors, in its meeting held on 14th August, 2015 approved the increase of remuneration of upto Rs. 10,00,000 per month payable to Mr. Ghanshyam Pandey, (DIN 00163072), Whole-Time Director of the company with effect from 1st October, 2015 subject to the approval of shareholders.

As per the provisions of section II of Part II of Schedule V of the Companies Act, 2013, a statement containing the information required under the said clause is as follows:

I. GENERAL INFORMATION

(1)	Nature of Industry	Shilpi Cable Technologies Limited is engaged in the business of manufacturing of cables and wires and other related activities.
(2)	Date or expected date of commencement of commercial production	The Company obtained Certificate of Commencement on 13th July, 2006 and started the commercial production from January 2008
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial Performance of the Company is given below	

Particulars	Financial Year ended		
	31st March, 2015 (Rs. In Lacs)	31st March, 2014 (Rs. In Lacs)	31st March, 2013 (Rs. In Lacs)
Revenue from operations	140767.79	98575.92	65488.86
Other Income	393.82	333.37	173.94
Total Revenue	141161.61	98936.76	65662.80
Total Expenses	135899.72	94951.30	61922.58
Profit before tax	5261.89	3989.80	3740.22
Tax expense	1763.63	1186.79	1121.23
Profit after tax	3498.26	2803.01	2618.99
Paid-up Share Capital	10263.23	4931.61	3751.61
Reserves and Surplus (excluding revaluation reserve)	17099.00	17304.99	12534.08
6	Foreign investments or collaborators, if any	The company has made investments in its subsidiaries, viz, Shilpi Worldwide DMCC, UAE; Shilpi Worldwide PTE, Singapore and Shilpi Global LLC, UAE.	

II. INFORMATION ABOUT THE APPOINTEE

(1)	Background details	Mr. Ghanshyam Pandey has been designated as Whole-Time Director of the Company for a period of three years with effect from 1st September, 2013 for 3 years. He is instrumental in the growth of our Company since incorporation.
(2)	Past remuneration	Upto Rupees 4,00,000 per month as approved by members. Details of remuneration paid in last financial year are mentioned in the Board's report.
(3)	Recognition or awards	N.A.
(4)	Job profile and his suitability	Mr. Ghanshyam Pandey, designated as Whole-Time Director of the Company for a period of three years with effect from 1st September, 2013. He is an experienced professional from Indian Cables Manufacturing Industry. He holds a Diploma in Management from the School of Management (University of Delhi) and started his career with Voltas Ltd as a Manager in 1976. He has overall responsibility for the regular business development and marketing activities of the Company.
(5)	Remuneration proposed	Monthly Remuneration of upto Rs. 10,00,000 (Rupees Ten Lacs) whether paid as salary, allowance(s), perquisites or a combination thereof, as approved by the Nomination & Remuneration Committee from time to time. The following statutory perquisites will not be included in the aforesaid remuneration: a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961; b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and c. Encashment of leave at the end of tenure.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The exact figures are not readily available. However, the proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top-level managerial persons having comparative qualifications and experience.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Ghanshyam Pandey is the director of the Company since its incorporation. He is not related to the managerial personnel of the Company in any manner. Further, he does not have any material pecuniary relationship with the Company except as a shareholder of the Company.

III. OTHER INFORMATION

(1)	Reasons for loss or inadequate profits	The company has net profit after tax of Rs. 3498.26 lacs for the Financial Year ended 31st March, 2015. Hence, there is no loss or inadequate profit at present.
(2)	Steps taken or proposed to be taken for improvement	Your Directors are taking their best efforts for growth of the business and improve its topline and bottom-line.
(3)	Expected increase in productivity and profits in measurable terms.	The company is expected to have improved sales and profitability figures in the next financial years.

IV. DISCLOSURES

The shareholders of the Company shall be informed of the remuneration package of the Whole-Time Director as the same shall be disclosed under corporate governance report of the Board's Report of the Company.

The proposal for increase in remuneration of Mr. Ghanshyam Pandey has already been considered by the Board of Directors and Nomination and Remuneration committee.

The members' approval is required by way of a Special resolution for increase in remuneration to Mr. Ghanshyam Pandey, the Whole-Time Director of the Company.

The details including the brief profile of Mr. Ghanshyam Pandey is provided in annexure to this notice.

Your directors recommend the adoption of resolution in the larger interests of the Company.

None of the Directors, Key managerial Persons or their relatives may be deemed to be concerned or interested in the proposed resolution, except Mr. Ghanshyam Pandey, who is director and shareholder the Company.

No member of the company who is a related party shall be eligible to vote on the present special resolution.

By order of the Board of Directors
For **Shilpi Cable Technologies Ltd.**

Date: 14.08.2015
Place: New Delhi

Sd/-
Sneha Modi
Company Secretary
Membership No.: A34158

ANNEXURE TO ITEMS 3, 5, 6, 7, 8, 13 & 14 OF THE NOTICE

Details of Directors seeking appointment/re-appointment or increase in remuneration, at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

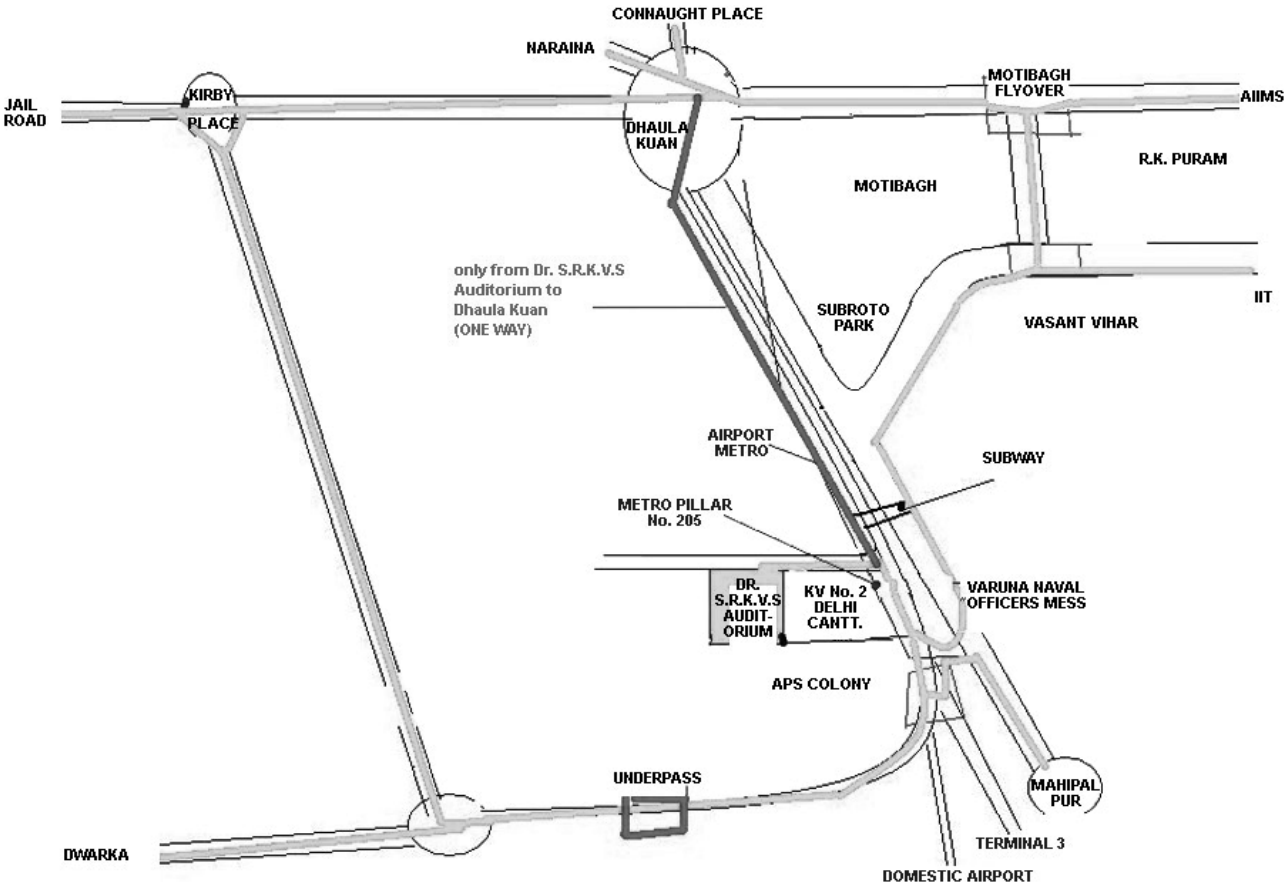
Particulars	Mr. Manish Goel	Mr. Ghanshyam Pandey	Mr. Hans Das Maheshwari	Mr. Vikas Gupta	Ms. Malika Gupta	Mrs. Chitra Sarkar
DIN	00163105	00163072	00086076	07144862	07143856	07192871
Age	33	60	58	26	30	61
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of appointment on the Board	01/03/2007	17/08/2006	31/01/2015	31/03/2015	31/03/2015	29/05/2015
Father's Name	Mr. Mukesh Kumar Gupta	Lt. Sh. Shyama Charan Pandey	Mr. Nirmal Das Maheshwari	Mr. Shiv Kumar Gupta	Mr. Shamsher Gupta	Mr. Sambhu Sen
Date of Birth	08.03.1982	12.02.1955	05.11.1956	01.09.1989	12.08.1984	19.01.1954
Address	B-8, Chirag Enclave, New Delhi-110048	227, Pocket-J, Sarita Vihar, New Delhi-110076	Flat No. 1004, Gaur Heights, Sector-4, Vaishali, Distt. Ghaziabad- 201010	704, Shiv Shakti Nagar, Tehsil, Meerut, (U.P)-250002, India	2, Babar Road, New Delhi-110001	J 1812, CR Park, New Delhi-110019
Designation	Managing Director	Whole-Time Director	Nominee Director	Director	Director	Director
Education/Qualifications-	Bachelor in Business Management	B.Sc (Mathematics) and Diploma in Management	Bachelors in Science and Master's in Business Administration	Chartered Accountant	BBA	Post graduate in Marketing in Business Management (M.M.S.)
Expertise in specific functional area	Rich and innovative experience in business management		Professional experience encompassing various areas of banking Project Finance, Agri & SME Finance, Rehabilitation of sick units incl. BIFR cases & Recovery, Audit and is currently heading the CTS Northern Clearing Grid	Rich experience in Corporate Financing, Accounting, Taxation and compliance related matters.	Post Graduate Diploma in Public Relations and Event Management.	Extensive experience in the Airline industry heading as executive director in several departments including Inflight Services, Traffic Services and lastly head of Americas and Europe for the Airline,
Experience	10 Years	31 years	31 Years	4 Years	Nil	36 Years
Companies in which holds Directorship	Fasten Cables and Accessories Private Limited AGH Wires Private Ltd Shilpi World Wide DMCC, UAE Shilpi Global LLC, UAE Shilpi Worldwide PTE, Singapore Winston Metals FZE, UAE Winston Metals Industries LLC, UAE	Gloster Metals And Alloys Private Limited GGP Cabletronics Private Limited AGH Wires Private Limited Winston Metals Industries L.L.C, UAE	Nil	Nil	Nil	Nil
Companies in which holds membership/ chairmanship of committees	Nil	Nil	Nil	Nil	Nil	Nil
Shareholding in the Company (No. & %)	14000 equity shares 0.01%	14000 equity shares 0.01%	Nil	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Manish Goel is son of Mr. Mukesh Kumar Gupta, Director	Nil	Nil	Nil	Nil	Nil
No of Board meetings attended during the Financial year 2014-15	6	3	1*	1*	1*	NA**

*Mr. Hans Das Maheshwari had been appointed on the board on 31st January, 2015 and Mr. Vikas Gupta and Ms. Malika Gupta had been appointed w.e.f. 31st March, 2015.

**Mrs. Chitra Sarkar had been appointed on the Board w.e.f. 29th May, 2015.

ROUTE MAP TO THE AGM VENUE

Dr. Sarvepalli Radhakrishnan Auditorium
(Dr. SRKVS)



ATTENDANCE SLIP



Shilpi Cable Technologies Ltd.

CIN: L64201DL2006PLC150753

Reg. Office: A-19/B-1 Extension, Mohan Co operative Industrial Estate,
P O Badarpur, Mathura Road, New Delhi 110044.

Tel.: 011-43117900, Fax: 011-43117902

Website: www.shilpicables.com, E mail: info@shilpicabletech.com

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company and hand it over at the entrance of the meeting hall

Name of the Member
(In Block Letters)

Address

Name of Proxy, If any
(In Block Letters)
(In case Proxy attends
the meeting in place of member)

DP ID/Client ID/Folio No.

No. of Shares held

I/We hereby record my/our presence at the 9th Annual General Meeting of the Members of the Company being held on Wednesday, 30th September, 2015 at 11.30 A.M. at Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalaya No. 2, A.P.S. Colony, Delhi Cantt. – 110010.

Signature of the Proxy.....Signature of the Member.....

Note:

1. No Attendance slip shall be issued at the Annual General Meeting.
2. The Meeting is of members only and you are requested not to bring with you any person who is not a member or a proxy.

PROXY FORM

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



Shilpi Cable Technologies Ltd.

CIN: L64201DL2006PLC150753

Reg. Office: A-19/B-1 Extension, Mohan Co operative Industrial Estate,
P O Badarpur, Mathura Road, New Delhi 110044.

Tel.: 011-43117900, Fax: 011-43117902

Website: www.shilpicables.com, E mail: info@shilpicabletech.com

9th Annual General Meeting - September 30, 2015

Name of member(s) :
Registered address :
E Mail Id:
Folio No. / Client ID:
DP ID:

I / We, being the member(s) of _____ shares of the above named Company, hereby appoint:

- Name: _____ E Mail: _____
Address: _____
Signature _____ or failing him / her
- Name: _____ E Mail: _____
Address: _____
Signature : _____ or failing him / her
- Name: _____ E Mail: _____
Address: _____
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th Annual General Meeting of the Members of the Company to be held on Wednesday, 30th September, 2015 at 11.30 A.M. at Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalyaya No. 2, A. P. S. Colony, Delhi Cantt.-110010 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statements for the financial year ended 31 st March, 2015		
2	Declaration of Dividend		
3.	Re-appointment of Director retiring by rotation- Mr. Manish Goel (DIN: 00163105)		
4.	Appointment of Auditors		
Special Business			
5.	Appointment of Mr. Hans Das Maheshwari (DIN: 00086076) as a Director		
6	Appointment of Mr. Vikas Gupta (DIN: 07144862) as an Independent Director		
7	Appointment of Ms. Malika Gupta (DIN: 07143856) as an Independent Director		
8	Appointment of Ms. Chitra Sarkar (DIN: 07192871) as an Independent Director		
9	Ratification of Remuneration to the Cost Auditors for the Financial Year 2014-15		
10	Ratification of Remuneration to the Cost Auditors for the Financial Year 2015-16		
11	Increase in Authorized Share Capital		
12	Issue of convertible warrants on preferential basis		
13	Increase in remuneration of Mr. Manish Goel, Managing Director		
14	Increase in remuneration of Mr. Ghanshyam Pandey, Whole Time Director		

Signed this day of 2015.

Signature of the member

Signature of the Proxy Holder(s)

Affix
Re. 1/-
Revenue
Stamp

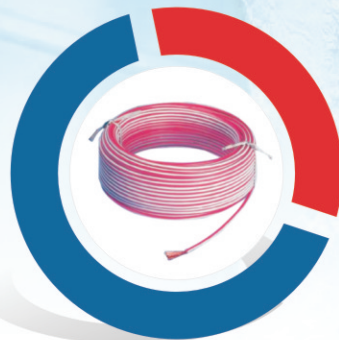
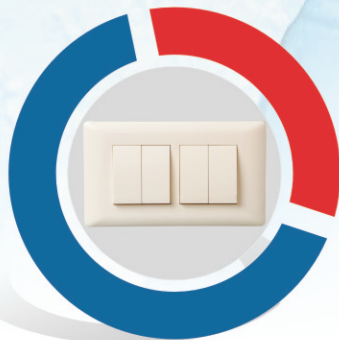
NOTE:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at A-19/B-1, Extension, Mohan Co operative Industrial Estate, P O Badarpur, Mathura Road, New Delhi 110044 not less than 48 hours before the commencement of the Meeting.
- A proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- *It is optional to put a '✓' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
- In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
- Please complete all details including detail of member(s) in above box before submission.



Shilpi Cable Technologies Limited

9th Annual Report
2014 - 15



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CORPORATE INFORMATION

BOARD OF DIRECTORS

- Mr. Mukesh Kumar Gupta, Chairman-cum-Director
- Mr. Manish Goel, Managing Director
- Mr. Ghanshyam Pandey, Whole-Time Director
- Mr. Sunil Kala, Independent Director
- Mr. Sandeep Gupta, Independent Director
- Mr. Hans Das Maheshwari, Nominee Director
- Ms. Malika Gupta, Independent Director
- Mr. Vikas Gupta, Independent Director
- Mrs. Chitra Sarkar, Independent Director

Chief Executive Officer – Mr. Manish Bhatt
Chief Financial Officer - Mr. Ajay Mahajan

AUDITORS

Statutory Auditor
M/s RMA & Associates
Chartered Accountants
48, Hasanpur, I. P. Extension,
Delhi – 110 092

Cost Auditor

M/s. MM & Associates,
Cost Accountants
10D, Sector-7, Pocket-1,
Dwarka, New Delhi-110075

SHARE TRANSFER AGENT

BEETAL Financial & Computer Services (P) Limited
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre
Near Dada Harsukhdas Mandir, New Delhi – 110062
Tel: 011-29961281; Fax: 011-29961284

REGISTERED OFFICE

Shilpi Cable Technologies Limited
A-19/B-1 Extension
Mohan Co-operative Industrial estate
P. O. Badarpur, Mathura Road
New Delhi 110 044

PLANTS

Unit I

SP 1037, RIICO Industrial Area
Chopanki, Bhiwadi, Tehsil-Tijara
Distt. Alwar, Rajasthan.

Unit II

E 138, RIICO Industrial area, Phase I
Bhiwadi, Distt. Alwar, Rajasthan.

Unit III

Behind Tech Auto Pvt. Ltd.
Chinna Belagondapalli
Nagaondapalli Post, Mathigiri-635110
Hosur, Tamil Nadu

Unit IV

Gat No. 175/2 (Old Gat No.2216)
At Post Nanekarwadi Chakan,
Taluka-Khed, Pune -410501, Maharashtra

BOARD COMMITTEES:

Audit Committee

Mr. Sandeep Gupta- Chairman
Mr. Sunil Kala
Mr. Ghanshyam Pandey

Nomination and Remuneration Committee

Mr. Sandeep Gupta- Chairman
Mr. Sunil Kala
Mr. Mukesh Kumar Gupta

Stakeholders' Relationship Committee

Mr. Sandeep Gupta- Chairman
Mr. Sunil Kala
Mr. Ghanshyam Pandey

Corporate Social Responsibility Committee

Mr. Sandeep Gupta- Chairman
Mr. Sunil Kala
Mr. Ghanshyam Pandey

BANKERS

IDBI Bank
Punjab National Bank
Bank of Baroda
Andhra Bank
Indian Overseas Bank
Axis Bank
Union Bank of India
Oriental Bank of Commerce
Canara Bank
Bank of India
Vijaya Bank

Website

www.shilpicables.com

Investor Relations Email ID

investors@shilpicabletech.com

Corporate Identity Number

L64201DL2006PLC150753

Stock Exchanges where Company's Securities are listed

BSE Limited
National Stock Exchange of India Limited

Shilpi Cable Technologies Ltd.

BOARD'S REPORT

Dear Members

Your Directors have pleasure in presenting the 9th Annual Report of your Company together with the Audited financial Statements for the financial year ended 31st March, 2015.

1. Financial Highlights

Financial Summary and performance Highlights of your Company, for the financial year ended 31st March, 2015 are as follows:

(Rs. in lacs)

PARTICULARS	Year ended 31.03.2015	Year ended 31.03.2014
Revenue from operations	140,767.79	98,603.39
Other Income	393.82	333.37
Increase/(Decrease) in stocks	(3,037.37)	(884.91)
Total Income	141,161.61	98,936.76
Total Expenditure	135,899.72	94,951.30
Profit/ (Loss) Before tax	5,261.89	3,989.80
Provision for tax	1,763.63	1,186.79
Profit after tax	3,498.26	2,803.01
Paid-up Share Capital	10,263.23	4,931.61
Reserves and Surplus (excluding revaluation reserve)	17,099.00	17,304.99

Previous year's figures have been regrouped/ rearranged wherever considered necessary.

2. Year in Retrospect

During the year under review, total income of the Company was Rs. 141,161.61 lacs as against Rs. 98,936.76 lacs in the previous year. The Company was able to earn a profit after tax of Rs. 3,498.26 lacs for the year as against a profit of Rs. 2,803.01 lacs in previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

3. Reserves & Surplus

The net movement in the major reserves of the Company for FY 2014-15 and the previous year are as follows:

(Rs. In lacs)

Particulars	FY 2014-15	FY 2013-14
Securities Premium Account	5955.41	8687.02
Debenture Redemption Reserve	310.00	625.00
Profit & Loss A/c (Cr.)	10833.59	7992.97
Total	17099.00	17304.99

4. Public deposits

During the financial year 2014-15, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

5. Material Changes after the close of the financial year

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company-31st March, 2015 till the date of this report.

6. Dividend

Your Directors are pleased to recommend a dividend of Re.1/- per equity share for the financial year ended 31st March, 2015, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

7. Performance and Financial Position of Subsidiaries/ Joint Ventures/ Associates

As on 31st March, 2015, the Company had One Wholly Owned Subsidiary Company viz. "Shilpi Worldwide DMCC, UAE" and two step down subsidiaries viz. Shilpi Worldwide PTE Ltd, Singapore and Winston Metal FZE, UAE (WM FZE).

During the financial year under review Winston Metal FZE, UAE (WM FZE) became the subsidiary of Shilpi Worldwide DMCC, UAE and accordingly step down subsidiaries of your Company.

Shilpi Worldwide DMCC, UAE: During the year under review, the revenue of the Company increased from AED 436,088,085 in the financial year 2013-14 to AED 852,863,754 in the financial year 2014-15.

Shilpi Worldwide PTE Ltd, Singapore: During the year under review, the sales of the Company increased from USD 15,497,102 in the financial year 2013-14 to USD 57,473,889 in the financial year 2014-15 due to which the gross profit also increased from USD 232,459 to USD 965,742.

Winston Metal FZE, (WM FZE): The Company did not have any operations during the year 2014-15. During the year ended 31st March, 2015, the Company incurred a loss of AED 135,927

The consolidated financial statement of the Company and its subsidiaries are prepared in manner as provided under Section 129 of the Companies Act, 2013 read with rules made there under. Accordingly statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures in Form AOC-1 is attached as **Annexure-I**.

Policy for determining material subsidiaries of the Company has been provided on the website: <http://www.shilpicables.com/pdf/Policy%20for%20Determining%20Material%20Subsidiary.pdf>

8. Change in the nature of business

There has been no major change in the nature of business of your Company.

Shilpi Cable Technologies Ltd.

9. Directors and Key Managerial Personnel

In terms of Section 149 of the Companies Act, 2013, the Company has appointed the following as Independent Directors of the Company:

- Mr. Sunil Kala
- Mr. Sandeep Gupta
- Mr. Vikas Gupta
- Ms. Malika Gupta
- Mrs. Chitra Sarkar

In accordance with the provisions of section 149 of the Companies Act, 2013 all the independent directors are non rotational. The details of the familiarization programmes for Independent Directors are disclosed on the Company's website: <http://www.shilpicables.com/pdf/Familiarisation%20Programme%20for%20Ind.%20Directors.pdf>.

In terms of Section 203 of the Act, the following were appointed/designated as Key Managerial Personnel of your Company by the Board:

- Mr. Manish Goel, Managing Director
- Mr. Ghanshyam Pandey, Whole-Time Director
- Mr. Manish Bhatt, Chief Executive Officer
- Mr. Ajay Mahajan, Chief Financial Officer (appointed with effect from 14th August, 2015)
- Mr. Vikas Jaiswal, Chief Financial Officer (resigned with effect from 14th July, 2015)
- Ms. Sneha Modi, Company Secretary

During the year and till the date of report, details of change in the Board of Directors and the Key Managerial Personnel, are as below:

Name	Designation	Date of Appointment	Date of Resignation	Date of change in designation
Mr. Mukesh Kumar Gupta	Managing Director	08-11-2006	N.A.	24-05-2014.
Mr. Narendra Kumar Singh	Nominee Director	09-07-2013	31-01-2014	N.A.
Mr. Hans Das Maheshwari	Nominee Director	31-01-2014	N.A.	N.A.
Mr. Vikas Gupta	Director	31-03-2015	N.A.	N.A.
Ms. Malika Gupta	Director	31-03-2015	N.A.	N.A.
Mr. Vikas Jaiswal	CFO	26-05-2014	14.07.2015	N.A.
Mr. Ajay Mahajan	CFO	14.08.2015	N.A.	N.A.

Mr. Manish Goel is liable to retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Directors recommend his re-appointment.

The Board has laid down separate Codes of Conduct for Directors and Senior Management personnel of the Company and the same are posted on the Company's website at http://www.shilpicables.com/pdf/code_new.pdf. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. The Managing Director has also confirmed and certified the same. The certification is enclosed at the end of the Report on Corporate Governance.

10. Declaration of Independence

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Clause 49 of the Listing Agreement.

11. Disclosure of commission paid to managing or whole time directors

There is no commission paid or payable by your company to the managing director or the whole time director.

12. Number of meetings of the Board of Directors

The details of the number of Board of Directors of your Company are as below:

Meeting	No. of Meeting	Dates of Meeting
Board of Directors	Sixteen (16)	24-05-2014, 02-08-2014, 16-08-2014, 06-09-2014, 20-09-2014, 29-09-2014, 10-11-2014, 06-12-2014, 24-12-2014, 09-01-2015, 05-02-2015, 14-02-2015, 22-02-2015, 09-03-2015, 19-03-2015 & 31-03-2015

13. Annual Evaluation of Board performance and performance of its committees and individual directors

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees. Feedback was sought from Directors about their views on the performance of the Board covering various criteria. Feedback was also taken from directors on his assessment of the performance of the other Directors. The Nomination and Remuneration Committee (NRC) then discussed the above feedback received from all the Directors. Based on the inputs received, the Chairman of the NRC also made a presentation to the Independent Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole, and of the Chairman. Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) was discussed by the Chairman of the NRC with the Chairman of the Board.

Every statutorily mandated committee of the Board conducted a self-assessment of its performance and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

14. Remuneration Policy for the Directors, Key Managerial Personnel and other employees

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors of the Company has formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee.

Shilpi Cable Technologies Ltd.

The Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters is set-out in **Annexure-II** to this Report.

15. Committees of the Board

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee

Composition of the Committee of the Board of Directors of the Company is as below:

Audit Committee:

1. Mr. Sandeep Gupta– Chairman (Non-executive Independent Director)
2. Mr. Ghanshyam Pandey– Member (Executive Director)
3. Mr. Sunil kala – Member (Non-executive Independent Director)

Stakeholders Relationship Committee:

1. Mr. Sandeep Gupta– Chairman (Non-executive Independent Director)
2. Mr. Ghanshyam Pandey– Member (Executive Director)
3. Mr. Sunil Kala – Member (Non-executive Independent Director)

Nomination and Remuneration Committee:

1. Mr. Sandeep Gupta– Chairman (Non-executive Independent Director)
2. Mr. Sunil Kala – Member (Non-executive Independent Director)
3. Mr. Mukesh Kumar Gupta- Member (Non-executive Director)

Corporate Social responsibility Committee

1. Mr. Sandeep Gupta– Chairman (Non-executive Independent Director)
2. Mr. Ghanshyam Pandey– Member (Executive Director)
3. Mr. Sunil Kala – Member (Non-executive Independent Director)

16. Audit Committee Recommendations

During the year all the recommendations of the Audit Committee were accepted by the Board.

17. Conservation of Energy, Technology Absorption

The information on conservation of energy and technology absorption stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as **Annexure-III**.

18. Particulars of Employees and Remuneration

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your Company is set out in **Annexure-IV** to this Report.

19. Related Party Transactions

In line with the requirements of the Companies Act, 2013 and the Listing Agreement, the Company has formulated a Policy on Related Party Transactions and the same is uploaded on the Company's website: <http://www.shilpicables.com/pdf/RPT%20Policy.pdf>. Details of Related Party Transactions as per AOC-2 are provided in **Annexure-V**.

20. Loans and investments

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in notes to the financial statements.

21. Extract of Annual Return

Pursuant to Section 92 of the Act and Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9, is provided in **Annexure-VI**.

22. Auditors and auditors' report:

M/s. RMA & Associates, Chartered Accountants (Firm Registration No. 00978N) have been appointed as the Statutory Auditors of the Company in the 8th Annual General Meeting of the Company held on September 1, 2014, to hold the office till the conclusion of 13th Annual General Meeting of the Company, subject to the ratification of shareholders at every Annual General Meeting.

Further, the ratification in respect with the appointment of M/s. RMA & Associates, Chartered Accountants as the Statutory Auditors of the Company is proposed for the ratification of shareholders in the Notice of 9th Annual General Meeting of the Company.

The Auditors' Report for the financial year 2014-15, does not contain any qualification, observation or adverse remarks and accordingly no comments required by your Board of Directors on the same.

23. Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; the Secretarial Audit Report provided by the Secretarial Auditors is annexed as **Annexure-VII**.

The Secretarial Auditors' Report for the financial year 2014-15, does not contain any qualification, observation or adverse remarks and accordingly no comments required by your Board of Directors on the same.

24. Internal Control Systems and adequacy of Internal Financial Controls

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

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In terms of section 138 of the Companies Act, 2013, Mr. Yogesh Tayal, Chartered Accountant is the Internal Auditor of your Company. The Company has also an Audit Committee, who interacts with the Statutory Auditors, Internal Auditor and Management in dealing with matters within its terms of reference.

25. Risk management

Your Directors has adopted a Risk Management Policy for the Company. The Audit Committee of the Company reviews the risks involved in the Company from time to time, if any, and take appropriate measures to minimize the same. The Audit Committee ensure that the policy for risk management is adopted across the Company.

The copy of Risk Management Policy is uploaded on website of the Company at <http://www.shilpicables.com/pdf/Risk%20Management%20Policy.pdf>

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management.

There are no risks which in the opinion of the Board threaten the existence of your Company.

26. Cost Records and Cost Audit Report

On the recommendation of Audit Committee, the Board of Directors in its meeting held on September 20, 2014 had appointed M/s. MM & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2014-15 on the aggregate remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus taxes, as applicable and out of pocket expenses, in accordance with the provisions under Section 148 of the Companies Act, 2013 read with rules made there under.

Your Board of Directors in its meeting held on 14th August, 2015 has also appointed M/s. MM & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2015-16 on the aggregate remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus taxes, as applicable and out of pocket expenses.

The remuneration payable to the Cost Auditor of the Company has been proposed for the ratification by the members of the Company and shall form part of the notice of 9th Annual General Meeting.

27. Vigil Mechanism

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Pursuant to Section 177(9) of the Companies Act, 2013 and clause 49 of the listing agreement, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The copy of vigil mechanism policy is uploaded on the website of your company at <http://www.shilpicables.com/pdf/Vigil%20Mechanism%20Policy.pdf>

28. Corporate Governance

Pursuant to Clause 49 of the Listing Agreements with the Stock Exchanges and relevant sections of the Act, the Management Discussion and Analysis Report is annexed as **Annexure-VIII**. Further a Report on Corporate Governance and Certificate on compliance of Clause 49 is as **Annexure-IX**.

29. Code of Conduct for Prevention of Insider Trading

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the closure of trading window.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same can be accessed on the website of the Company – <http://www.shilpicables.com/pdf/16may.pdf>

Your Board of Directors has also approved the Code for Fair Disclosure and the same can be accessed through the following link: <http://www.shilpicables.com/pdf/16may2.pdf>

30. Corporate Social Responsibility

Shilpi is committed to improve quality of lives of people in the community its serves through long term stakeholder value creation. Our CSR initiatives focus on Public Healthcare and Sanitation. CSR activities at Shilpi are implemented through Madhukar Multispeciality Hospital & Research Centre (a society). The Company has adopted an Integrated Sustainability Model, representing the Health care including preventive health care and sanitation aspects. The Board has constituted a Corporate Social Responsibility Committee headed by Mr. Sandeep Gupta as Chairman, with Sunil Kala and Mr. Ghanshyam Pandey as Members. The Company has framed its CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website at the web link: <http://www.shilpicables.com/pdf/CSR%20Policy%20.pdf>

The Annual Report on Corporate Social Responsibility Activities is annexed as **Annexure-X**.

31. Significant/material orders passed by the regulators

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

32. Employees Stock Option Scheme

Your Company in its last Annual General Meeting held on 1st September, 2014 had approved an Employee Stock Option Scheme, to reward the eligible employees for their contribution to the success of the Company and to provide an incentive to continue contributing to the success of the Company. It is envisaged that the Scheme is to attract, reward, motivate and retain its employees for high levels of individual performance which will ultimately contribute to the success of the Company.

The details of the scheme being implemented are as follows:

(a)	No. of options granted during the year 2014-15	Nil
(b)	No. of options vested during the year 2014-15	Nil
(c)	No. of options exercised during the year 2014-15	Nil
(d)	Total number of shares arising as a result of exercise of option as at March 31, 2015	Nil
(e)	Options lapsed during the year 2014-15	N.A.

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(f)	Exercise price	Rs. 10/- per share
(g)	Variation of terms of options, if any	Nil
(h)	Money realized by exercise of options during the year 2014-15	Nil
(i)	Total number of options in force as at March 31, 2015	Nil

The Nomination and remuneration Committee of the Board of Directors of your Company in its meeting held on 27th July, 2015 has allotted 4,36,826 options to the eligible employees under the Shilpi Employees Stock Option Scheme -2014. The details of options granted by the Company is as below:

(a) employee wise details of options granted to;

(i) Key managerial personnel

Sl. No.	Name	Designation	Options granted
1.	Mr. Ghanshyam Pandey	Whole-Time Director	30,813
2.	Mr. Manish Bhatt	Chief Executive Officer	30,813
3.	Ms. Sneha Modi	Company Secretary	1,707

(ii) Any other employee who received a grant of options amounting to five percent or more of options granted:

Sl. No.	Name	Designation	Options granted	% of total options granted
1.	Mr. Vinay Mittal	Group Consolidator	30,813	7.05
2.	Mr. M.K.Sethi	President	30,813	7.05
3.	Mr. R. Madhavan	Business Head (Telecom)	30,813	7.05

(iii) identified employees who were granted option, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant:
Nil

Your Board of Directors has obtained a certificate from the auditors of the company that the Shilpi Employees Stock Option Scheme -2014 is being implemented in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolution of the company passed in the Annual General Meeting held on 1st September, 2014. The Auditors' Certificate shall be laid before the ensuing Annual General Meeting of your Company.

33. Disclosure under the sexual harassment of women at workplace (Prevention, Prohibition And Redressal) Act, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Shilpi Cables premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment. There is Internal Complaint Committee (ICC)



which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy. ICC has its presence at corporate office as well as at site locations.

During the year ended 31st March, 2015, the ICC has not received any complaints pertaining to sexual harassment.

34. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2015 and of the profit and loss of the Company for the financial year ended 31st March, 2015;
- c. proper and sufficient care has been taken 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 and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a 'going concern' basis;
- e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

35. Stock Exchange Listing

The shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The listing fee for the financial year 2015-16 has been paid to BSE and National Stock Exchange of India Limited.

36. General

Your Board of Directors further confirms that (a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and, (b) there is no scheme in your Company to finance any employee to purchase shares of your Company.

37. Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees, support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

For **Shilpi Cable Technologies Limited**

Date: 14th August, 2015
Place : New Delhi

Manish Goel
Managing Director
DIN-00163105

Mukesh Kumar Gupta
Director
DIN-00163044

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Annexure-I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sr. No.	Name of the Subsidiary	Reporting period	Reporting currency	Exchange rate as at 31st March, 2015	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit/(Loss) before taxation (including deferred tax)	Provision for taxation	Profit/(Loss) after taxation	Proposed Dividend on Equity Shares(%)	Proposed Dividend on Equity Share	% of share-holding
1	M/s Shilpi Worldwide DMCC, UAE	31st March, 2015	AED (Arab Emirate Dirham)	16.97	16,970,000.00	2,506,429,324.14	7,984,488,296.39	5,461,088,972.25	341,320,325.20	14,473,097,905.38	1,232,682,166.94	-	1,232,682,166.94	-	-	100%
2	M/s Shilpi Worldwide PTE Ltd, Singapore*	31st March, 2015	USD	62.59	331,974,042.73	19,537,155.55	1,207,349,771.21	(855,838,572.93)	Nil	3,597,290,712.51	29,897,114.94	-	27,422,368.93	-	-	0%*
3	M/s Winston Metal FZE (WMM FZE), UAE*	31st March, 2015	AED (Arab Emirate Dirham)	16.97	1,697,000.00	232,128,998.42	233,961,758.42	135,760.00	2,494,590.00	-	(2,306,681.19)	-	(2,306,681.19)	-	-	0%*

* Step Down Subsidiary

Part "B": Associate & Joint Venture Companies : N.A. (there is no associates or joint venture company of Shilpi Cable Technologies Ltd.)

For Shilpi Cable Technologies Limited

Manish Goel
Managing Director
DIN-00163105

Mukesh Kumar Gupta
Director
DIN-00163044

Date: 14th August, 2015
Place : New Delhi

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

Objective:

The objective of the policy is to ensure that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC are inter alia, includes the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.

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- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.
- Employee Stock Option Scheme:
 - a) Formulation of ESOP plans and decide on future grants;
 - b) Formulation of terms and conditions of the ESOP scheme;
 - c) Performance conditions attached to any ESOP Plan;
 - d) Any other matter which may be relevant for the administration of ESOP schemes from time to time.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM/ TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

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- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee may Delegate any of its powers to one or more of its members.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO
Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

A. Conservation of energy		
(i)	The steps taken or impact on conservation of energy	The Company has installed a rain water harvesting system, 60 piece turbo, and transparent sheet for lighting power conservation. (General measures for conservation of energy are pursued on an ongoing basis)
(ii)	The steps taken by the company for utilising alternate sources of energy	
(iii)	The capital investment on energy conservation equipments	Rs. 16.90 lacs
B. Technology absorption		
(i)	The efforts made towards technology absorption	No new Technology has been adopted during the year under review
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported	N.A.
(b)	The year of import	N.A.
(c)	Whether the technology been fully absorbed	N.A.
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	Expenditure on Research & Development	N.A.
C. Foreign exchange earnings and Outgo		
(a)	Total Foreign Exchange Earnings in 2014-15 (Equivalent Rs. in lacs)	6183.75
(b)	Total Foreign Exchange outgo in 2014-15 (Equivalent Rs. In lacs)	60870.74

Shilpi Cable Technologies Ltd.

Annexure-IV

INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of Your Company for the financial year 2014-15 are as follows:

Name of the Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the Median remuneration
Mr. Manish Goel	59,83,500	22.43:1
Mr. Ghanshyam Pandey	27,00,000	10.12:1
Mr. Mukesh Kumar Gupta	Nil	N.A.
Mr. Sunil Kala	Nil	N.A.
Mr. Sandeep Gupta	Nil	N.A.
Mr Hans Das Maheshwari	Nil	N.A.
Mr Vikas Gupta	Nil	N.A.
Ms Malika Gupta	Nil	N.A.

B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2014-15 are as follows:

Name	Designation	Remuneration (Rs.)		Increase
		2014-15	2013-14	%
Mr. Manish Goel	Managing Director	59,83,500	23,90,640	150.29%
Mr. Ghanshyam Pandey	Director	27,00,000	15,75,000	71.43%
Mr. Mukesh Kumar Gupta	Director	Nil	24,00,000	Nil
Mr. Sunil Kala	Director	Nil	Nil	N.A.
Mr. Sandeep Gupta	Director	Nil	Nil	N.A.
Mr Hans Das Maheshwari	Director	Nil	Nil	N.A.
Mr Vikas Gupta	Director	Nil	Nil	N.A.
Ms Malika Gupta	Director	Nil	Nil	N.A.
Mr. Vikas Jaiswal	Chief Financial Officer	12,63,756	N.A.	N.A.
Ms. Shruti Bhardwaj*	Company Secretary	Nil	1,15,624	N.A.
Ms Sneha Modi*	Company Secretary	3,00,000	50,000	Nil

*Ms. Shruti Bhardwaj had resigned w.e.f. 01st August 2013 & Ms. Sneha Modi had been appointed w.e.f. 27th January, 2014.

C. Percentage increase in the median remuneration of all employees in the financial year 2014-15:

	2014-15	2013-14	Increase (%)
Median remuneration of all employees per annum	276000	208390	32%

D. Number of permanent employees on the rolls of the Company as on 31st March, 2015:

S.N.	Category	Number of Employee
1	Executive Manager Cadre	61
2	Staff	130
3	Other lower level employees	118

Total	309
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E. Explanation on the relationship between average increase in remuneration and Company Performance:

The increase in average remuneration of all employees in the financial year 2014-15 as compared to the financial year 2013-14 was 17.14%.

The key indices of Company's performance are: (₹ in Lacs)

	2014-15	2013-14	Growth (%)
Total Revenue	140,767.79	98,603.39	42.76%
Profit Before Tax	5,261.89	3,989.80	31.88%
Profit after Tax	3,498.26	2,803.01	24.81%

Your Company is committed in ensuring fair pay and a healthy work environment for all its employees. Your Company offers competitive compensation to its employees.

F. Comparison of the remuneration of the Key Managerial Personnel against the performance of Your Company:

The comparison of remuneration of each of the Key Managerial personnel against the performance of the company, is as under:

Particulars	As % of Net Profit for FY 2014-15
Managing Director	1.71%
Whole Time Director	0.77%
Chief Executive officer	1.94%
Company Secretary	0.08%
Chief Financial officer	0.36%

G. Details of Share price and market capitalization:

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

	As on 31st March, 2015	As on 31st March, 2014	Increase/ (decrease) in %
Price Earnings Ratio	11.80	3.08	283.12%
Market Capitalisation (Amount in Rs. Cr)*	430.03	110.47	289.27%

* Based on the closing price (Rs. 22.4 per share as on 31.03.2014 and Rs. 41.9 per share as on 31.03.2015) of shares of the Company at NSE

Comparison of share price at the time of first public offer and market price of the share of 31st March, 2015:

	As on 31st March, 2015*	As on IPO (08.04.2011)	Increase/ (decrease) in %
Share price	41.90	69	-39.27%

H. Average percentile increase already made in the salaries of employees other than the managerial

Shilpi Cable Technologies Ltd.

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:

(Amount in Rs.)

	2014-15	2013-14	Increase (%)
Average salary of all Employees (other than Key Managerial Personnel)	4,66,679	3,86,887	20.63%
Salary of MD & CEO	1,27,73,982	56,00,000	128.11%
Salary of CFO & CS	15,51,439	10,65,624	45.59%
Salary of WTD	27,00,000	15,75,000	71.43%

The gross sales of cables, wires and accessories for the financial year ended March 31, 2015 have increased by 42.67%.

I. Key parameters for the variable component of remuneration paid to the Directors:

There is no variable component of remuneration payable to any director of your Company.

J. 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: 0.88:1

K. Affirmation:

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and senior management.

L. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

List of employees of the Company employed throughout the financial year 2014-15 and were paid remuneration not less than Rs. 60 lakhs per annum

- 1) **Name of the Employee:** Mr. Manish Bhatt
- 2) **Designation:** Chief Executive officer
- 3) **Remuneration received:** Rs. 67,90,482
- 4) **Nature of Employment, whether Contractual or otherwise:** Otherwise
- 5) **Qualification and Experience:** B.tech from IIT Mumbai & MBA from IIM Lucknow. Industrial experience of more than 25 years.
- 6) **Date of Commencement of Employment:** 01.06.2012
- 7) **Age:** 49 years
- 8) **The Last employment held by such employee before joining the Company:** Bharti Airtel Limited
- 9) **The percentage of equity shares held by himself or along with spouse and dependent children:** Nil
- 10) **Whether employee is a relative of any director or manager of the Company and if so, name of such director or manager:** N.A.



Employees employed for the part of the year and were paid remuneration during the financial year 2014-15 at a rate which in aggregate was not less than Rs. 5 lakhs per month:

- 1) **Name of the Employee:** Mr. Manish Goel
- 2) **Designation:** Managing Director
- 3) **Remuneration received:** Rs. 59, 83,500
- 4) **Nature of Employment, whether Contractual or otherwise:** Contractual
- 5) **Qualification and Experience:** Bachelor's Degree in Business Management from Rai University (Institute of Learning and Management) & experience of more than 9 years.
- 6) **Date of Commencement of Employment:** 01.03.2007
- 7) **Age:** 33 years
- 8) **The Last employment held by such employee before joining the Company:** Nil
- 9) **The percentage of equity shares held by himself or along with spouse and dependent children:** 0.01%
- 10) **Whether employee is a relative of any director or manager of the Company and if so, name of such director or manager:** Yes, Son of Mr. Mukesh Kumar Gupta, Director of the Company.

Shilpi Cable Technologies Ltd.

Annexure-V

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto

1. Details of contracts or arrangements or transactions not at Arm's length basis.

S. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	N.A. [there is no contracts or arrangements or transactions not at Arm's length basis]
2	Nature of contracts/ arrangements/ transaction	
3	Duration of the contracts/ arrangements/ transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Justification for entering into such contracts or arrangements or transactions'	
6	Date of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis

S. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	N.A. [There is no material related party contracts or arrangements or transactions at Arm's length basis]
2	Nature of contracts/ arrangements/ transaction	
3	Duration of the contracts arrangements/ transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Date of approval by the Board	
6	Amount paid as advances, if any	

For and on behalf of the Board
of Shilpi Cable Technologies Limited

Date: 14th August, 2015
Place : New Delhi

Manish Goel
Managing Director
DIN-00163105

Mukesh Kumar Gupta
Director
DIN-00163044



Annexure-VI

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2015
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

i)	CIN	L64201DL2006PLC150753
ii)	Registration Date	09.07.2006
iii)	Name of the Company	Shilpi Cable Technologies Limited
iv)	Category/Sub-category of the Company	Company Limited by Shares
v)	Address of the Registered office & contact details	A-19/B-1 Extension, Mohan Co-operative Industrial Estate, Mathura Road, P.O.- Badarpur, New Delhi-110044 Ph. 011-43117900 Fax. 011-43117902 E-mail: cs@shilpicabletech.com, Website: www.shilpicables.com
vi)	Whether listed company	Yes, BSE Ltd and National Stock of Exchange of India Limited
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BEETAL Financial & Computer Services Pvt Ltd. Beetal House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062 Ph. 011-29961281-283 Fax 011-29961284 E-mail: beetalrta@gmail.com

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 & Description of main products/ services	NIC Code of the Product /service*	% to total turnover of the company
1	Manufacturing and trading of Cables and Wires	27320	100

* As per NIC Code 2008.

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	M/s Shilpi Worldwide DMCC, UAE	NA	Subsidiary Company	100%	2(87)(ii)
2	M/s Shilpi Worldwide PTE Ltd, Singapore	NA	Subsidiary Company	100%	2(87)(ii)
3	M/s Winston Metal FZE (WM FZE), UAE	NA	Subsidiary Company	100%	2(87)(ii)

Shilpi Cable Technologies Ltd.

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as Percentage to total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31/03/2014)				No. of Shares held at the end of the year (As on 31/03/2015)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	36000	0	36000	0.07%	72000	0	72000	0.07%	0.00%
b) Central Govt. or State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corporates	16750000	0	16750000	33.96%	33500000	4000000	37500000	36.54%	2.57%
d) Bank/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL:(A) (1):	16786000	0	16786000	34.04%	33572000	4000000	37572000	36.61%	2.57%
(2) Foreign									
a) NRIs- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other...	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (A) (2):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	16786000	0	16786000	34.04%	33572000	4000000	37572000	36.61%	2.57%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks/FI	2000	0	2000	0.00%	100	0	100	0.00%	0.00%
C) Central govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIs	6759000	0	6759000	13.71%	13518000	0	13518000	13.17%	-0.53%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (B)(1):	6761000	0	6761000	13.71%	13518100	0	13518100	13.17%	-0.54%
(2) Non Institutions						0			
a) Bodies corporates	4224465	0	4224465	8.57%	9991500	0	9991500	9.74%	1.17%
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	2778346	14562	2792908	5.66%	5013355	622	5013977	4.89%	-0.78%

ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	4758441	0	4758441	9.65%	9144185	28000	9172185	8.94%	-0.71%
c) Others (specify)									
(c-i) Trust	5217374	0	5217374	10.58%	10434748	0	10434748	10.17%	-0.41%
(c-ii) NRI	189648	0	189648	0.38%	534065	0	534065	0.52%	0.14%
(c-iii) Clearing Members	174337	0	174337	0.35%	66855	0	66855	0.07%	-0.29%
(c-iv) HUF	3370963	0	3370963	6.84%	6246842	0	6246842	6.09%	-0.75%
(c-v) Foreign Corporate Bodies	5041000	0	5041000	10.22%	10082000	0	10082000	9.82%	-0.40%
SUB TOTAL (B)(2):-	25754574	14562	25769136	52.25%	51513550	28622	51542172	50.22%	-2.03%
Total Public Shareholding (B)= (B)(1)+(B)(2)	32515574	14562	32530136	65.96%	65031650	28622	65060272	63.39%	-2.57%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	49301574	14562	49316136	100.00%	98603650	4028622	102632272	100.00%	0.00%

(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	Sharda Rani	7000	0.01%	0.00%	14000	0.01%	0	0
2	Manish Goel	7000	0.01%	0.00%	14000	0.01%	0	0
3	Vishal Goel	7000	0.01%	0.00%	14000	0.01%	0	0
4	Shilpi Goel	7000	0.01%	0.00%	14000	0.01%	0	0
5	Mukesh Kumar Gupta	8000	0.02%	0.00%	16000	0.02%	0	0
6	Shilpi Communication Private Limited	16750000	33.96%	20.68%	33500000	32.64%	28.65%	-1.32%
7	Shilpi Cables Private Limited	0	0.00%	0.00%	4000000	3.90%	0	3.90%
	Total	16786000	33.96%	20.68%	37572000	36.61%	28.65%	2.64%

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(iii) Change in Promoter's Shareholding

Sl. No.	Shareholder's name	Shareholding		Date of change	Increase/decrease in share holding	Reason	"Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)"	
		No. of shares at the beginning (01-04-2014)/end of the year (31-03-2015)	% of total shares of the company				No of shares	% of total shares of the company
1	Shilpi Communication Private Limited	16750000	33.96	20.09.2014	16750000	Bonus issue	33500000	32.64
		33500000	32.64					
2	Shilpi Cables Private Limited	0.00	0.00	19.03.2015	2300000	Preferential Allotment (Pursuant to conversion of Warrants)	2300000	2.28
		4000000	3.90	31.03.2015	1700000	Preferential Allotment (Pursuant to conversion of Warrants)	4000000	3.90
3	Mukesh Gupta	8000	0.02	20.09.2014	8000	Bonus issue	16000	0.02
		16000	0.02					
4	Sharda Rani	7000	0.01	20.09.2014	7000	Bonus issue	14000	0.01
		14000	0.01					
5	Manish Goel	7000	0.01	20.09.2014	7000	Bonus issue	14000	0.01
		14000	0.01					
6	Vishal Goel	7000	0.01	20.09.2014	7000	Bonus issue	14000	0.01
		14000	0.01					
7	Shilpi Goel	7000	0.01	20.09.2014	7000	Bonus issue	14000	0.01
		14000	0.01					

(iv) Shareholding pattern of top ten shareholders(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder's name	Shareholding		Date of change	Increase/decrease in share holding	Reason	Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)	
		No. of shares at the beginning (01-04-2014)/end of the year (31-03-2015)	% of total shares of the company				No of shares	% of total shares of the company
1	Anand Gupta	5217374	10.58	19.09.2014	100000	Transfer	5317374	10.78
				20.09.2014	5317374	Bonus Issue	10634748	10.78
		10534748	10.26	24.10.2014	-100000	Transfer	10534748	10.68
2	Paradigm India Investment Fund Limited	5041000	10.22	20.09.2014	5041000	Bonus Issue	10082000	10.22
		10082000	9.82					
3	Highbluesky Emerging Market Fund	4400000	8.92	20.09.2014	4400000	Bonus Issue	8800000	8.92
		8800000	8.57					
4	Aspire Emeging Fund	2359000	4.78	20.09.2014	2359000	Bonus Issue	4718000	4.78
		4718000	4.60					

5	Dinesh Gupta	1600000	3.24	18.07.2014	-2050	Transfer	1597950	3.24
				25.07.2014	-24160	Transfer	1573790	3.19
				01.08.2014	-10000	Transfer	1563790	3.17
				15.08.2014	-23411	Transfer	1540379	3.12
				22.08.2014	-5000	Transfer	1535379	3.11
				29.08.2014	-35500	Transfer	1499879	3.04
				05.09.2014	-10102	Transfer	1489777	3.02
				12.09.2014	-50000	Transfer	1439777	2.92
				19.09.2014	50000	Transfer	1489777	3.02
				20.09.2014	1439777	Bonus Issue	2929554	2.97
				03.10.2014	-50000	Transfer	2879554	2.92
				10.10.2014	-50000	Transfer	2829554	2.87
				17.10.2014	-58000	Transfer	2771554	2.81
				31.12.2014	5814	Transfer	2777368	2.82
		3409368	3.32	13.03.2015	632000	Transfer	3409368	3.46
6	Dinesh Gupta	1600000	3.24	18.07.2014	-8500	Transfer	1591500	3.23
				25.07.2014	-16200	Transfer	1575300	3.19
				01.08.2014	-10000	Transfer	1565300	3.17
				15.08.2014	-18996	Transfer	1546304	3.14
				22.08.2014	-10000	Transfer	1536304	3.12
				29.08.2014	-17500	Transfer	1518804	3.08
				05.09.2014	-4923	Transfer	1513881	3.07
				12.09.2014	-50000	Transfer	1463881	2.97
				19.09.2014	6000	Transfer	1469881	2.98
				20.09.2014	1419881	Bonus Issue	2889762	2.93
				03.10.2014	-50000	Transfer	2839762	2.88
				10.10.2014	-50000	Transfer	2789762	2.83
				19.10.2014	-50000	Transfer	2739762	2.78
				31.10.2014	-60051	Transfer	2679711	2.72
		2739762	2.67	14.11.2014	60051	Transfer	2739762	2.78
7	Rajesh Gupta	1600000	3.24	18.07.2014	-3520	Transfer	1596480	3.24
				25.07.2014	-21501	Transfer	1574979	3.19
				01.08.2014	-10000	Transfer	1564979	3.17
				15.08.2014	-22232	Transfer	1542747	3.13
				22.08.2014	-13395	Transfer	1529352	3.10
				29.08.2014	-17000	Transfer	1512352	3.07
				05.09.2014	-9975	Transfer	1502377	3.05
				12.09.2014	-100000	Transfer	1402377	2.84
				20.09.2014	1352377	Bonus Issue	2754754	2.79
				03.10.2014	-50000	Transfer	2704754	2.74
				10.10.2014	-55000	Transfer	2649754	2.69
				17.10.2014	-140500	Transfer	2509254	2.54
				24.10.2014	8205	Transfer	2517459	2.55
				19.12.2014	2896	Transfer	2520355	2.56
		19.12.2014	14321	Transfer	2534676	2.57		
		2532074	2.47	09.01.2015	-2602	Transfer	2532074	2.57

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8	Rajesh Gupta	1600000	3.24	18.07.2014	-12958	Transfer	1587042	3.22
				25.07.2014	-15695	Transfer	1571347	3.19
				01.08.2014	-10000	Transfer	1561347	3.17
				15.08.2014	-26229	Transfer	1535118	3.11
				22.08.2014	-13605	Transfer	1521513	3.09
				29.08.2014	-14000	Transfer	1507513	3.06
				05.09.2014	-10000	Transfer	1497513	3.04
				12.09.2014	-100000	Transfer	1397513	2.83
				20.09.2014	1347513	Bonus Issue	2745026	2.78
				03.10.2014	-50000	Transfer	2695026	2.73
				10.10.2014	-50000	Transfer	2645026	2.68
				17.10.2014	-104643	Transfer	2540383	2.58
				31.10.2014	-36175	Transfer	2504208	2.54
		2528210	2.46	14.11.2014	24002	Transfer	2528210	2.56
9	JDS Finance Company Limited	775062	1.57	18.04.2014	139643	Transfer	914705	1.85
				25.04.2014	8599	Transfer	923304	1.87
				06.06.2014	-225000	Transfer	698304	1.42
				20.09.2014	729304	Bonus Issue	1427608	1.45
				31.12.2014	6500	Transfer	1434108	1.45
				1464108	1.43	06.02.2015	30000	Transfer
10	Viable Management Consultants Private Limited	94000	0.19	20.09.2014	94000	Bonus Issue	188000	0.19
				03.10.2014	32200	Transfer	220200	0.22
				10.10.2014	416600	Transfer	636800	0.65
				17.10.2014	325000	Transfer	961800	0.98
				14.10.2014	151000	Transfer	1112800	1.13
				28.11.2014	39343	Transfer	1152143	1.17
				05.12.2014	11000	Transfer	1163143	1.18
				12.12.2014	40000	Transfer	1203143	1.22
				19.12.2014	30000	Transfer	1233143	1.25
		1250386	1.22	31.12.2014	17243	Transfer	1250386	1.27
11	Shilpi Communication Private Limited	16750000	33.96	20.09.2014	16750000	Bonus Issue	33500000	33.96
		33500000	32.64					

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholder's name	Shareholding		Date of change	Increase/decrease in share holding	Reason	Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)	
		No. of shares at the beginning (01-04-2014)/end of the year (31-03-2015)	% of total shares of the company				No of shares	% of total shares of the company
A	DIRECTORS:	--	--	--	--	--	--	--
1	Mukesh Gupta	8000	0.02	20.09.2014	8000	Bonus Issue	16000	0.02
		16000	0.02					
2	Manish Goel	7000	0.01	20.09.2014	7000	Bonus Issue	14000	0.01
		14000	0.01					
3	Ghanshyam pandey	7000	0.01	20.09.2014	7000	Bonus Issue	14000	0.01
		14000	0.01					
4	Sandeep Gupta	0	0.00	NA	NA	NA	NA	NA
5	Sunil Tarachand Kala	0	0.00	NA	NA	NA	NA	NA
6	Malika Gupta	0	0.00	NA	NA	NA	NA	NA
7	Hans Das Maheshwari	0	0.00	NA	NA	NA	NA	NA
8	Vikas Gupta	0	0.00	NA	NA	NA	NA	NA
B	KEY MANAGERIAL PERSONNEL (KMP's)							
1	Manish Bhatt (Chief Executive Officer)	0	0.00	NA	NA	NA	NA	NA
2	Vikas Jaiswal (Chief Financial Officer)	0	0.00	NA	NA	NA	NA	NA
3	Sneha Modi (Company Secretary)	0	0.00	NA	NA	NA	NA	NA

V. INDEBTEDNESS

Rs. In lacs

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	11,522.41	3,046.71	0	14,569.13
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	11,522.41	3,046.71	0	14,569.13
Change in Indebtedness during the financial year				
Additions	9,703.58	5,431.06	0	15,134.64
Reduction	3,987.70	5,316.77	0	9,304.47
Net Change	5,715.88	114.29	0	5,830.17
Indebtedness at the end of the financial year				
i) Principal Amount	17,238.30	3,161.00	0	20,399.30
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	17,238.30	3,161.00	0	20,399.30

Shilpi Cable Technologies Ltd.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Rs. In lacs

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Mr. Manish Goel	Mr. Ghanshyam Pandey	
				-
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	5,983,500.00	2,700,000.00	8,683,500.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	0
2	Stock option	-	-	0
3	Sweat Equity	-	-	0
4	Commission	-	-	0
	-as % of profit	-	-	0
	-others (specify	-	-	0
5	Others	-	-	0
	Total (A)	5,983,500.00	2,700,000.00	8,683,500.00
	Ceiling as per the Act	It is in accordance with the ceiling as specified under section 197 read with Schedule V of the Companies Act, 2013		

B. Remuneration to other directors:

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of the Directors						Total Amount
		Sunil Kala	Sandeep Gupta	Vikas Gupta	Malika Gupta	Mukesh Kumar Gupta	Hans Das Maheshwari	
								-
1	3. Independent Directors	-	-	-	-	NA	NA	-
	(a) Fee for attending board committee meetings	0	0	0	0	NA	NA	0
	(b) Commission	0	0	0	0	NA	NA	0
	(c) Others, please specify	0	0	0	0	NA	NA	0
	Total (1)							0
2	4. Other Non Executive Directors	NA	NA	NA	NA	0	0	0
	(a) Fee for attending board committee meetings	NA	NA	NA	NA	0	0	0
	(b) Commission	NA	NA	NA	NA	0	0	0
	(c) Others, please specify.	NA	NA	NA	NA	0	0	0
	Total (2)	NA	NA	NA	NA	0	0	0
	Total (B)=(1+2)	0	0	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0	0	0
	Overall Ceiling as per the Act.	It is in accordance with the ceiling as specified under section 197 read with Schedule V of the Companies Act, 2013.						

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

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO (Mr. Manish Bhatt)	Company Secretary (Ms. Sneha Modi)	CFO (Mr. Vikas Jaiswal)	
					-
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	6,576,429.00	287,683.00	1,263,756.00	8,127,868.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	214,053.00	-	-	214,053.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	-as % of profit	-	-	-	-
	-others	-	-	-	-
5	Others	-	-	-	-
	Total	6,790,482.00	287,683.00	1,263,756.00	8,341,921.00

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: Nil

[No penalties/ punishment/ compounding of offences were levied under the Companies Act, 2013.]

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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
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,
Shilpi Cable Technologies Limited.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SHILPI CABLE TECHNOLOGIES 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 the Company'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 31st March, 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 Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
- (v) 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;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and The Securities and Exchange Board of India (Shared Based Employees Benefits) Regulations, 2014 notified on 28th October, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the audit period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the audit period)**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during the audit period)**
- (vi) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
- (vii) The payment of Bonus Act, 1956;
- (viii) The Payment of Gratuity Act, 1972;
- (ix) The Environment (Protection) Act, 1986 and rules made thereunder;
- (x) Other laws applicable to the Company as per the representations made by the Company.

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 hence not applicable to the Company during the audit period).**
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except when Board meetings were called by giving less than seven days notice in accordance with the provisions of section 173 of the Act and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board decision are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

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

We further report that during the audit period:

- (a) the company has issued and allotted 49316136 bonus shares.
- (b) the company has issued and allotted 4,000,000 convertible warrants of face value ₹10/- each (i.e. with a premium of ₹55/- per warrant) on Preferential basis under Section 62 of Companies Act, 2013. Further the company has converted these warrants into equal number of equity shares (i.e. 4,000,000 equity shares) during the year.
- (c) the company has made redemption of 126 privately placed unsecured non convertible debentures.
- (d) the company has increased its borrowing limit upto ₹1500 crore under Section 180(1)(c) of the Companies Act, 2013.

**For Ajay Behera & Associates
Company Secretaries**

**Place : New Delhi
Date : 29-06-2015**

**Ajay Behera
ACS No.: 21817
CP No.: 7980**

Management Discussion and Analysis Report

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include overall global economic conditions, domestic manufacturing and service sector growth, foreign exchange stability, stable credit environment, Government policies, economic development, political factors and such other factors beyond the control of the Company.

Business Overview

Your company undertook several measures to augment its financial resources and optimum utilization of capacities to take care of the increasing business volumes. The name of your company has been figured in the fortune 500 group of companies of Asia. Full operations of the activities at Hosur unit is in place. Expansion at Chopanki plant has been initiated for creating facility of Upcast and additional wire drawings. The production capacity of crimp for Harness Cables and copper conductor has been increased during the year to meet the increased demand of market. House Wire and Modular Switches marketing initiation under B2C business segment in the last quarter of FY 15 under the brand name of `SAFE` is launched. Your company has a network of more than 60 dealers for the above products covering 9 states and over 50 towns.

Strategic partnership for Business growth

In line with its vision to be a billion dollar company by 2020, our dedicated team is actively involved in pursuit for growth with fresh product range and exploration of new markets. The strategy however is still been driven by the core objective of having multiple revenue streams to provide insulation of cyclical down turns in any specific segment. In this direction we have taken E & Y along as a strategic partner for laying a road map and future business scope for the company.

E & Y will be involved in carrying out:

- surveys for product exploration derived out of expected market demand,
- guidance on technical angles,
- suggesting economic scaling,
- conducting of financial feasibilities studies and

We believe in steady and realistic growth to sustain longevity hence the investments are also planned in a progressive manner and the long term support and services of E & Y is tied up to achieve the corporate goals aimed at by the company.

We are continuously working towards expediting time to market, as well as ease of delivery. In terms of geographical reach, we undertook new initiatives to increase the rural footprint/distribution network in an effort to bring in additional revenue streams

Future prospects

The key drivers of business growth are identified as:

1. Your company is aiming at maximum utilization of enhanced capacities created in the previous year.
2. In the Telecom segment it is intend to expand in Antenna segment. In IBS component business, we aim to penetrate Philippines, Malaysia, ME and Africa with Product sourced from China.
3. Approvals are targeted from the Automotive and Motor Industry coupled with increased margins.
4. Pan India dealers/distributor network shall be developed to build **SAFE** brand.
5. Road map is being drawn for diversification into household electrical products like switches, MCB etc.
6. Another production facility is set up at Pune similar to Hosur, for manufacturing of wiring harness, assemblies and to cater to the White goods segment.
7. More focus will be on increasing our concentration in overseas markets and to cross an export turnover this year. More emphasis shall be on client broad basing and increasing the geographical spread as the areas to achieve the targets.

Industry Structure, Developments & Outlook

Shilpi is largely focused on these sectors for demand of its products, the future prospects of the respective sectors are as follows:

Telecom Sector

Telecom sector have been acknowledged globally as an essential tool for the socio-economic development of a nation. India is currently the world's second-largest telecommunications market and has registered exceptional growth in the past few years. In fact the telecom sector has been growing aggressive at an average of 35% a year for close to two decades.

The Indian mobile economy is growing rapidly and will contribute approximately US\$ 400 billion to India's gross domestic product (GDP), according to report prepared by GSMA in collaboration with BCG. The rapid strides in the telecom sector have been facilitated by liberal policies of the Government of India that provide easy market access for telecom equipment and a fair regulatory framework for offering telecom services at affordable prices. The deregulation of foreign direct investment (FDI) norms has made the sector one of the fastest growing and a top five employment opportunity generator in the country.

Driven by strong adoption of data consumption on handheld devices, the total mobile services market revenue in India is expected to touch US\$ 37 billion in 2017, registering a compound annual growth rate (CAGR) of 5.2 per cent, according to research firm IDC.

According to a study by GSMA, it has been expected that smart phones will account for two out of every three mobile connections globally by 2020 and India is all set to become the fourth largest smart phone market. India

Shilpi Cable Technologies Ltd.

had projected to have 213 million mobile internet users by June 2015, a 23 per cent rise over a six month period, according to Mobile Internet in India 2014 report. The broadband services user-base in India is expected to grow to 250 million connections by 2017, according to the UK-based GSM Association (GSMA).

The Indian telecom sector is expected to create four million direct and indirect jobs over the next 5 years on the back of the government's efforts to increase penetration in rural areas along with the growth in the smartphone numbers and internet usage, according to estimates by Randstad India.

With daily increasing subscriber base, there have been a lot of investments and developments in the sector. The industry has attracted FDI worth US\$ 16,994.68 million during the period April 2000 to January 2015, according to the data released by Department of Industrial Policy and Promotion (DIPP). The government has fast-tracked reforms in the telecom sector and plans to clear the proposal allowing spectrum trading and sharing ahead of the year-end deadline as it wants to lift the business sentiment for the forthcoming airwave auction. India will emerge as a leading player in the virtual world by having 700 million internet users of the 4.7 billion global users by 2025, as per a Microsoft report. With the government's favorable regulation policies and 4G services hitting the market, rapid growth is expected in the Indian telecommunication sector in the next few years.

Automotive Sector

The Automotive industry currently accounts for almost 7 per cent of India's Gross Domestic Product (GDP) and employs about 19 million people, both directly and indirectly. Strong growth in demand due to rising income, growing middle class, and a young population is likely to propel India among the world's top five auto manufacturers by 2016. Automobile export volumes increased at a compound annual growth rate (CAGR) of 17.5 per cent during FY 13-14, out of which two-wheelers accounted for the largest share in exports at 67 per cent in FY14.

The automobile industry in India is expected to be the world's third largest by 2016, with the country currently the world's second largest two-wheeler manufacturer. The automobile industry accounts for 22 per cent of the country's manufacturing gross domestic product (GDP).

The two wheelers segment with 80 per cent market share and passenger vehicle segment having 14 per cent market share are the leader of the Indian automobile market. Two-wheeler production is projected to rise from 16.9 million in FY14 to 28.8 million by FY21 and passenger vehicle production is expected to increase to 10 million in FY21 from 3.1 million in FY14. The luxury car market could register high growth and is expected to reach 150,000 units by 2020 which makes India as a favorable destination for investment, as per the vision of Automotive Mission Plan (AMP) 2006–2016. The Government of India encourages foreign investment in the automobile sector and allows 100 per cent FDI under the automatic route. The industry has attracted foreign direct investment (FDI) worth US\$ 12,232.06 million during the period April 2000 to February 2015, according to the data released by Department of Industrial Policy and Promotion (DIPP).

The above growth in automobiles sector directly impacts Indian auto-components industry which is broadly classified into the organized and unorganized sectors. The organized sector caters to the Original Equipment Manufacturers (OEMs) and consists of high-value precision instruments while the unorganized sector comprises low-valued products and caters mostly to the replacement markets.

The Indian auto component industry is expected to register a turnover of US\$ 66 billion by FY 15–16 with the likelihood to touch US\$ 115 billion by FY 20–21 depending on favorable conditions, as per the estimates by Automotive Component Manufacturers Association of India (ACMA). In addition, industry exports are projected to reach US\$ 12 billion by FY15–16 and add up to US\$ 30 billion by FY 20–21.

The vision of Automotive Mission Plan (AMP) 2006-2016 sees India, “to emerge as the destination of choice in the world for design and manufacture of automobiles and auto components with output reaching a level of US\$ 145 billion; accounting for more than 10 per cent of the GDP and providing additional employment to 25 million people by 2016.” The Japanese auto maker Maruti Suzuki expects the Indian passenger car market to reach 4 million units by 2020, up from 1.8 million units in 2013-14.

According to a report by the Confederation of Indian Industry (CII), the Indian auto component industry is set to become the third largest in the world by 2025. Indian auto component makers are well positioned to benefit from the globalization of the sector as exports potential could be increased by up to four times to US\$ 40 billion by 2020.

Consumer Durables

India’s consumer confidence continues to remain highest globally and showed improvement in the recent past, riding on positive economic environment and lower inflation. India is expected to become the fifth largest consumer durable market in the world. A study done by a leading industry body and Yes Bank has stated that the consumer spending in India is expected to quadruple to US\$ 4.2 trillion by 2017. The growing purchasing power and the rising influence of the social media have helped the Indian consumers to splurge on good things. On the back of better incomes and increasing affordability, the consumer durables market is anticipated to expand at a compound annual growth rate (CAGR) of 14.8 per cent to US\$12.5 billion in FY15 from US\$7.3 billion in FY12.

Online retailing, both direct and through marketplaces, will grow threefold to become ₹50,000 crore (US\$ 8.06 billion) industry by 2016, as per rating agency CRISIL. Also, the growth of internet retail is expected to boost offline retail stores. India is emerging as the third largest internet market and its e-commerce business is likely to be in the range of around ₹4,000 crores (US\$ 742.76 million) in 2015 against existing level of ₹1,200 crores (US\$ 222.83 million).

Urban markets account for the major share of 65 % of total revenue in the consumer durables sector in India. In rural markets, durables like refrigerators and consumer electronic goods are likely to witness high demand in the coming years. Global corporations view India as a vital market for the future. India has a young demographic and a middle class with rising disposable income. If the country can sustain its current pace of growth for some time - and that is likely - average household incomes will triple over the next 20 years and India will become the fifth largest consumer economy in the world by 2025. The Government of India has also played a major role in the growth of this segment. It has enacted policies that have attracted foreign direct investment (FDI) and as a result boosted economic growth. The Government of India has allowed 100 per cent FDI in the electronics hardware-manufacturing sector through the automatic route. It has also enabled 51 per cent FDI in multi-brand retail and 100 per cent in single-brand retail to attract more foreign investment into the country.

SHILPI POSITION VIS-À-VIS INDUSTRY

Shilpi is commanding a leadership position with a market share of more than 60% in R.F Cable widely used in Telecom Industry. In domestic automotive segment, with new innovation, Shilpi is continuously increasing its market share by supplying cables and harness cables to automotive manufacturer. In the B2C segment Shilpi has already made entry into House Wires and Modular Switches for which it has established 60 strong dealership network covering more than 9 states and 50 towns.

Opportunities in the international market:

Robust growth of emerging economies provides large opportunities to the company. We are a well established Company in these economies and will continue to focus on the growth with new product launches and increasing

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distribution strength. In other mature economies, the market trend is changing favorably. The strategy of the company is to get higher profitability and stable cash flow generations in these markets.

The Company's international business has been growing fast and steady riding on Company's strengths in the telecom segment, but has mainly been in the sphere of solutions, onsite provisioning and trading. The Company to further capitalize on the business relationships, experience gained in these geographies and core strengths in the copper trade by expanding in new geographies of world.

Threats

Slow down: A slowdown of the World Economy mainly European economy is quite possible for the short term due to current global developments. Due to the strong linkage of the manufacturing industry to the economy, such an event would adversely impact growth in the short term for the Company.

Competition: Competition whether domestic or international has always been taken as a challenge. Transforming challenges into opportunities has been a practice at our company.

Foreign Exchange: The business includes foreign currency risk due to outsourcing from low cost countries and selling in other geographies. As it has been the market practice followed by other major competitors and all companies working on a global platform, the market absorption of the change is natural.

Risk Management & Internal Control system

The Company is exposed to a variety of risks across its entire range of business operations. To ensure its long-term success, risks are regularly identified, analysed and appropriately mitigated. The company's products are used primarily by the power utilities, infrastructure, real estate, automobile and industrial segment. Any slowdown in these sectors can largely impact the demand for the company's products.

The Company is also exposed to changes in foreign exchange rates and commodity prices across its various business segments. Further, the Company also has exposures to other foreign currency denominated assets and liabilities. In many cases, such exposures are partly off-set by suitable pass-through clauses built into contracts with customers.

The Company's Internal Control Process has been designed to achieve its objectives to permissible limits through the effective function and combination of its basic elements.

Human Resource

The company places due importance on its human capital assets and invests in building and nurturing a strong talented pool to gain strategic edge and achieve operational excellence in all its goals. As a part of ongoing HR initiatives, skill mapping and matching is carried out; assessment of training and development is also carried out at the time of performance appraisals. Adequate training, mentoring programmes are designed to bridge gaps, if any. Clear objectives and goals are determined to bring objectivity to performance and overall goal achievement. During the year, industrial relations continued to be cordial, with a strong spirit of bonhomie and camaraderie prevailing among the rank and file of employees.

Product wise

The company sold cables wire and accessories of Rs 140767.79 Lacs during financial year 2014-15.

REPORT ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement a Report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Shilpi is committed to the adoption of best governance practices and its adherence in the true spirit, at all times. Our Governance practices stems from an inherent desire to improve, innovate and reflects the culture of trusteeship that is deeply ingrained in our value system and forms part of the strategic thought process.

Our Company's philosophy on Corporate Governance envisages attainment of highest levels of accountability, transparency, responsibility and fairness in all aspects of its operations. Our business culture and practices are founded upon a common set of values that govern our relationships with customers, employees, shareholders, suppliers and the communities in which we operate. The Company believes that all its actions must serve the underlying goal of enhancing overall shareholder value on a sustained basis.

The Company is conscious of its responsibility as a good corporate citizen. The Company values transparency, professionalism and accountability.

2. BOARD OF DIRECTORS

The Company maintains an optimum combination of Executive, Non-Executive and Independent Directors. The Board consists of total eight (8) directors on 31st March, 2015, out of which four (4) are independent. Mr. Mukesh Kumar Gupta is the Chairman and Mr Manish Goel is the Managing Director of the Company. The Constitution of the Board as on 31st March, 2015 is as follows:

Name of the Director & Designation	Category	No. of positions held in other Companies ¹			
		Board		Committee	
		Public Companies	Private & Section 8 Companies		
Mr. Mukesh Kumar Gupta-Chairman	Promoter (Non-Executive)	Nil	2	Nil	Nil
Mr. Manish Goel Managing Director	Promoter (Executive)	Nil	2	Nil	Nil
Mr. Ghanshyam Pandey, Director	Executive	Nil	3	Nil	Nil
Mr. Sunil Kala, Director	Non-Executive Independent	4	3	Nil	Nil
Mr. Sandeep Gupta, Director	Non-Executive Independent	1	Nil	3	Nil
Mr. Hans Das Maheshwari, Nominee Director (Representative of IDBI consortium as lender)	Nominee	Nil	Nil	Nil	Nil
Mr. Vikas Gupta	Non-Executive Independent	Nil	Nil	Nil	Nil
Ms. Malika Gupta	Non-Executive Independent	Nil	Nil	Nil	Nil

1 Indian Companies.

Directors' Attendance Record

During the Financial Year 2014-15, (16) sixteen meetings of the Board of Directors were held on 24.05.2014, 02.08.2014, 16.08.2014, 06.09.2014, 20.09.2014, 29.09.2014, 10.11.2014, 06.12.2014, 24.12.2014, 09.01.2015,

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05.02.2015, 14.02.2015, 22.02.2015, 09.03.2015, 19.03.2015 and 31.03.2015. The Board was duly supplied with the agenda of the meetings incorporating all material information for facilitating meaningful and focused discussions at the meeting. The intervening period between the Board Meetings was well within the maximum time gap of four months as prescribed in clause 49 of the Listing Agreement. Details of attendance of Directors in the Board meeting during the financial year 2014-15 are as under:

Name of the Director	No. of Board Meeting	Attendance at the Board Meeting	Whether attended Last AGM
Mr. Mukesh Kumar Gupta	16	15	Y
Mr. Ghanshyam Pandey	16	3	Y
Mr. Manish Goel	16	6	Y
Mr. Sunil Kala	16	9	Y
Mr. Sandeep Gupta	16	10	Y
Mr. Narendra Kumar Singh*	10	1	N
Mr. Hans Das Maheshwari#	6	1	NA
Mr. Vikas Gupta**	1	1	NA
Ms. Malika Gupta**	1	1	NA

* Mr. Narendra Kumar Singh has resigned from the board w.e.f. 31st January, 2015.

#Mr Hans Das Maheshwari has been appointed on the board on 31st January, 2015.

**Ms. Malika Gupta and Mr. Vikas Gupta has been appointed on the Board w.e.f. 31st March, 2015.

Board Procedures

The Board meets at least once in a quarter to review financial results and operations of the Company. In addition to the above, the Board also meets as and when necessary to address specific issues concerning the businesses of your Company. The proceedings of each meeting of the Board and its Committees are captured in accordance with the provisions of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014.

Disclosure Regarding Appointment & Re-appointment of Directors in the ensuing AGM

Mr. Manish Goel, who shall be retiring as a director in this AGM, being eligible has offered himself for re-appointment. Further, Mr. Hans Das Maheshwari, Mr. Vikas Gupta, Mr. Malika Gupta and Mrs. Chitra Sarkar, who were appointed as additional Directors are proposed to be as the Directors of the Company. Brief particulars Mr. Manish Goel, Mr. Hans Das Maheshwari, Mr. Vikas Gupta, Mr. Malika Gupta and Mrs. Chitra Sarkar are as follows:

Particulars	Mr. Manish Goel	Mr. Hans Das Maheshwari	Mr. Vikas Gupta	Ms. Malika Gupta	Mrs. Chitra Sarkar
DIN	00163105	00086076	07144862	07143856	07192871
Nationality	Indian	Indian	Indian	Indian	Indian
Father's Name	Mr. Mukesh Kumar Gupta	Mr. Nirmal Das Maheshwari	Mr. Shiv Kumar Gupta	Mr. Shamsheer Gupta	Mr. Sambhu Sen
Date of Birth	08.03.1982	05.11.1956	01.09.1989	12.08.1984	19.01.1954
Address	B-8, Chirag Enclave, New Delhi, 110048, Delhi	Flat No. 1004, Gaur Heights, Sector-4, Vaishali, Distt. Ghaziabad- 201010	704, Shiv Shakti Nagar, Tehsil, Meerut, (U.P)- 250002, India	2, Babar Road, New Delhi, 110001	J 1812, CR Park, New Delhi, 110019
Designation	Managing Director	Nominee Director	Director	Director	Director

Education	Bachelor in Business Management	Bachelors in Science and Master's in Business Administration	Chartered Accountant	BBA	Post graduate in Marketing in Business Management (M.M.S.)
Expertise in specific functional area	Rich and innovative experience in business management	Professional experience encompassing various areas of banking Project Finance, Agri& SME Finance, Rehabilitation of sick units incl. BIFR cases & Recovery, Audit and is currently heading the CTS Northern Clearing Grid	Rich experience in Corporate Financing, Accounting, Taxation and compliance related matters.	Post Graduate Diploma in Public Relations and Event Management.	Extensive experience in the Airline industry heading as executive director in several departments including Inflight Services, Traffic Services and lastly head of Americas and Europe for the Airline.
Experience	10 Years	31 Years	4 Years	Nil	36 Years
Companies in which holds Directorship*	Fasten Cables and Accessories Private Limited AGH Wires Private Ltd Shilpi World Wide DMCC, UAE Shilpi Global LLC, UAE Shilpi Worldwide PTE, Singapore Winston Metals FZE, UAE Winston Metals Industries LLC, UAE	Nil	Nil	Nil	Nil
Companies in which holds membership of committees	Nil	Nil	Nil	Nil	Nil
Shareholding in the Company (No. & %)	14,000 equity shares 0.01%	Nil	Nil	Nil	Nil
Relationship with other Director	Mr. Manish Goel is son of Mr. Mukesh Kumar Gupta, Director	Nil	Nil	Nil	Nil

Familiarization Programme

Your Company has put in place an induction and familiarization programme for its Independent Directors. The detail of the familiarization programme is uploaded on the website of the Company at:

<http://www.shilpicables.com/pdf/Familiarisation%20Programme%20for%20Ind.%20Directors.pdf>

Independent Directors' Meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a meeting of the Independent Directors of the Company was held on 31st

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December, 2014, without the attendance of Non-Independent Directors and members of the management.

Evaluation of Board Effectiveness

In terms of provisions of the Companies Act, 2013 read with Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

3. AUDIT COMMITTEE

(a) Terms of Reference

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013 and the provisions of the Clause 49 of the Listing Agreement. The Audit Committee shall have the authority to investigate into any matter that may be prescribed and the matters listed below and for this purpose the Audit Committee shall have full access to information contained in the records of the Company and external professional advice, if necessary:

The terms of reference of the Audit Committee are:

1. Overseeing the company's financial reporting process and the disclosure of its financial information
2. Recommending to the Board, the appointment, re-appointment and replacement of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - ii. Changes, if any, in accounting policies and practices and reasons for the same
 - iii. Major accounting entries involving estimates based on the exercise of judgment by Management
 - iv. Significant adjustments made in the financial statements arising out of audit findings
 - v. Compliance with listing and other legal requirements relating to financial statements
 - vi. Disclosure of any related party transactions
 - vii. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly, half yearly and annual financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an

- issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
 8. Approving transactions, including any subsequent modifications, of the Company with related parties.
 9. Scrutinizing inter-corporate loans and investments.
 10. Valuation of undertakings or assets of the Company, wherever it is necessary.
 11. Evaluating internal financial controls and risk management systems.
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussing with internal auditors any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 16. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. Reviewing the functioning of the whistle blower mechanism, in case the same is existing;
 19. Reviewing of management discussion and analysis of financial condition and results of operations, statements of significant related party transactions submitted by management, management letters/ letters of internal control weaknesses issued by the statutory auditors, internal audit reports relating to internal control weaknesses, and the appointment, removal and terms of remuneration of the chief internal auditor.
 20. Approving the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate.
 21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(b) Composition

The Audit Committee of the Company as on date comprises of 2 Non Executive Independent Directors

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and one Executive Director. Mr. Sandeep Gupta as the Chairman, Mr. Sunil Kala and Mr. Ghanshyam Pandey are other two members of the Audit Committee.

(c) Attendance

The Committee met five (5) times during the Financial Year 2014-15 on the following dates: 24.05.2014, 02.08.2014, 10.11.2014, 09.01.2015 & 22.02.2015. Details of attendance of Directors in the Audit Committee meeting are as under:

Name of the Director	Category	Attendance at the Audit Committee Meeting
Mr. Sandeep Gupta- Chairman	Non-Executive Independent Director	4
Mr. Ghanshyam Pandey	Executive Director	3
Mr. Sunil Kala	Non-Executive Independent Director	3

The company secretary of the company acts as the secretary of the committee.

Mr. Sandeep Gupta, Chairman of the Audit Committee was present at the AGM of the Company held on 01st September, 2014.

4. NOMINATION AND REMUNERATION COMMITTEE

(a) Composition & Terms of Reference

The Nomination and Remuneration Committee has been constituted in accordance with the provisions of Section 178 of the Companies Act, 2013. The Committee met Four (4) times during the Financial Year 2014-15 on the following dates: 24.05.2014, 02.08.2014, 09.01.2015 & 31.03.2015. Details of attendance of Directors in the Nomination and Remuneration Committee meeting are as under:

Name of the Director	Category	Attendance at the Nomination & Remuneration Committee Meeting
Mr. Sandeep Gupta- Chairman	Non-Executive Independent Director	3
Mr. Sunil Kala	Non-Executive Independent Director	4
Mr. Mukesh Kumar Gupta	Non-Executive Director	4

Remuneration Policy of the Company

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. The copy of Nomination & Remuneration Policy of the Company is annexed to the Board's Report and form part of the Annual Report.

The Remuneration policy of the Company is reproduced herein below:

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors,

etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive/Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i. The Services are rendered by such Director in his capacity as the professional; and
 - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession. Shilpi Cable Technologies Limited

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

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(b) Details of the Directors' Remuneration for the financial year ended 31st March, 2015

Name of Director	Designation	Sitting fees	Salaries & Perquisites and Allowances (In ₹)	Commission, Bonus Exgratia	Total Amount (In ₹)	No. of Shares held & %
Mr. Manish Goel	Managing Director	Nil	59,83,500	Nil	59,83,500	14000 (0.01%)
Mr. Ghanshyam Pandey	Whole-time Director	Nil	27,00,000	Nil	27,00,000	14000 (0.01%)
Mr. Mukesh Kumar Gupta	Director	Nil	Nil	Nil	Nil	16000 (0.02%)
Mr. Sunil Kala	Director	Nil	Nil	Nil	Nil	Nil
Mr. Sandeep Gupta	Director	Nil	Nil	Nil	Nil	Nil
Mr. Narendra Kumar Singh	Director	Nil	Nil	Nil	Nil	Nil
Mr. Hans Das Maheshwari	Director	Nil	Nil	Nil	Nil	Nil
Mr. Vikas Gupta	Director	Nil	Nil	Nil	Nil	Nil
Ms. Malika Gupta	Director	Nil	Nil	Nil	Nil	Nil

5. Stakeholders' Relationship Committee

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Act the Board has constituted a "Stakeholders' Relationship Committee" to look into redressal of Shareholder's / investors' complaints, including complaints relating to transfer and transmission of securities, non-receipt of dividends, and such other grievances as may be raised by the security holders from time to time.

Details of composition of Stakeholders' Relationship Committee (SRC) are given below:

Sl. No.	Name	Designation	Category
1.	Mr. Sandeep Gupta	Chairman	Non-Executive Independent Director
2.	Mr. Sunil Kala	Member	Non-Executive Independent Director
3.	Mr. Ghanshyam Pandey	Member	Executive Director

The Committee met three (3) times during the Financial Year 2014-15 on the following dates: 30.09.2014, 28.10.2014 and 27.11.2014, where all the committee members were present.

Ms. Sneha Modi, Company Secretary acts as the Compliance Officer of the Company for the purpose of Clause 47 of the Listing Agreements to look after the compliances under the Listing Agreement and other SEBI Rules & Regulations etc.

The details of complaints received and resolved during the Financial Year ended 31st March, 2015 are given in the table below. The complaints relate to non-receipt of bonus shares, dividend, etc.

Number of Investor's Complaint pending as on the start of the financial year	Nil
Number of Investor's Complaint received during the financial year	3
Number of Investor's Complaint resolved	3
Number of Investor's Complaint pending as on the close of the financial year	Nil

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013. The Committee met Three(3) times during the Financial Year 2014-15 on the following dates: 02.08.2014, 08.11.2014 & 20.02.2015. Details of attendance of Directors in the Corporate Social Responsibility Committee meeting are as under:

Name of the Director	Category	Attendance at the Corporate Social Responsibility Committee Meeting
Mr. Sandeep Gupta- Chairman	Non-Executive Independent Director	3
Mr. Sunil Kala	Non-Executive Independent Director	2
Mr. Ghanshyam Pandey	Executive Director	1

7. GENERAL BODY MEETINGS

A) Annual General Meetings: Particulars of past three Annual General Meetings of the Company:

Year	Date	Venue	Time	No. of Special Resolution(s) passed
2012	29.09.2012	Aiwan E Ghalib Auditorium, Mata Sundari Lane, ITO, Delhi 110002	11.30AM	1
2013	25.09.2013	11, Hindi Bhawan, ITO, Delhi 110 002	11.30AM	2
2014	01.09.2014	Siri Fort Auditorium Complex (Auditorium-III), August Kranti Marg, New Delhi- 110049	11.30 AM	6

Special Resolution passed during the last three Annual General Meeting.

Year	Date	Business passed
2012	29.09.2012	<ul style="list-style-type: none"> To increase the monthly remuneration of Mr. Vishal Goel u/s 314 (1B) of the Companies Act, 1956.
2013	25.09.2013	<ul style="list-style-type: none"> Issue of Equity Shares to FII's on preferential basis Alteration of Articles of Association of the Company.
2014	01.09.2014	<ul style="list-style-type: none"> Alteration in Articles of Association Approval of Employee Stock Option Scheme 2014 for the eligible employees of the Company and Approval of Grant of Employee Stock Option Scheme 2014 for the eligible employees of the Subsidiaries Increase in Authorised Capital Issue of Bonus Shares Approval of related party transaction with AGH Wires Pvt. Ltd Approval of related party transaction with Shilpi Cables Pvt. Ltd. and Mr. Mukesh Kumar Gupta

B) Special Resolution passed at the Extra-ordinary General Meeting - No Extra-ordinary General Meeting was held during the Financial Year 2014-15.

C) Special Resolution passed through Postal Ballot

During the financial year 2014-15, the company has conducted businesses two (2) times through postal ballot process in pursuance of Section 110 of the Companies Act, 2013 read with Rule 22 of

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the Companies (Management and Administration) Rules, 2014. The details of the said postal ballot processes are under:

- I. The Company had issued Postal Ballot Notice dated 2nd August, 2014 for obtaining the approval of the members by Special Resolution for the following purposes:
 1. Special Resolution under Section 13 of the Companies Act, 2013 for alteration of the Object Clause of the Memorandum of Association of the Company.
 2. Special Resolution under Section 186 of the Companies Act, 2013 for providing inter-corporate guarantee
 3. Special Resolution Section 180(1)(c) of the companies Act, 2013 for increase in the borrowing limit of the Company.
 4. Special Resolution Section 180(1)(a) of the companies Act, 2013 for creation of charge on the properties of the Company in respect of the borrowing of the Company.

The results were announced on 11th September, 2014. Summary of the Voting Pattern is as under:

S.N.	Particulars	Item No. 1		Item No. 2		Item No. 3		Item No. 4	
		No. of Postal Ballot form/ e-vote	Votes	No. of Postal Ballot form/ e-vote	Votes	No. of Postal Ballot form/ e-vote	Votes	No. of Postal Ballot form/ e-vote	Votes
1	Total Postal Ballot Forms/ e-votes received within the prescribed time	112	24898685	111	24898635	111	24897235	111	24898635
2	Less: Invalid Postal Ballot Forms/ e-votes	02	1200	08	16780200	02	1200	02	1200
3	Valid Postal Ballot Forms/ e-votes	110	24897485	103	8118435	109	24896035	109	24897435
4	Votes in favour of the Resolution	106	24872236	92	8054535	102	24831285	105	24872106
5	Votes against favour of the Resolution	04	25249	11	63900	07	64750	04	25329

Procedure for Postal Ballot

The procedure for Postal Ballot was carried out in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

During the conduct of the Postal Ballot, the Company had in terms of Clause 35B of the Listing Agreement provided e-voting facility to its shareholders to cast their votes electronically through the CDSL e-voting platform. Postal ballot forms and business reply envelopes were sent to shareholders to enable them to cast their vote in writing on the postal ballot. The Company also published a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Companies Act, 2013 and applicable Rules.

The Company had appointed Mr. Praveen Kumar Bharti, LL.B, ACS of M/S Rajeev Goel & Associates, Advocates & Corporate Consultants, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The scrutinizer submitted his report to the Chairman, after completion of the scrutiny and the results of voting by postal ballot were then announced by the Chairman. The voting results were sent to the Stock Exchanges and displayed on the Company's website.

- II. The Company had issued Postal Ballot Notice dated 9th January, 2015 for obtaining the approval of the members by Special Resolution for the following purposes.
1. Special Resolution under Section 13 of the Companies Act, 2013 for Alteration of Object Clause of the Company.
 2. Special Resolution under Section 13 and Section 61 of the Companies Act, 2013 for increase in authorized share capital of the Company.
 3. Special Resolution under Section 62(1)(c) of the Companies Act, 2013 for issue of convertible warrants on preferential basis to promoter group company
 4. Special Resolution under Section 197, 198 and Schedule V of the Companies Act, 2013 for increase in remuneration of Mr. Manish Goel, Managing Director of the Company upto a sum of ₹10,00,000 per month.
 5. Special Resolution under Section 188 of the Companies Act, 2013 & Clause 49 of the Listing Agreement to approve the Related Party Transaction With M/s AGH Wires Pvt. Ltd.

The results were announced on 4th March, 2015. Summary of the Voting Pattern is as under:

Item No. 1						
	E-votes		Physical voting		Total	
	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes
Total Votes Cast	31	48341363	69	10623824	100	58965187
Total Valid Votes	23	10857618	66	10619124	89	21476742
Total Invalid Votes	8	37483745	3	4700	11	37488445
Total Votes in favour of Resolution	21	10854376	59	10618864	80	21473240
Total Votes against the Resolution	2	3242	7	260	9	3502

Item No. 2						
	E-votes		Physical voting		Total	
	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes
Total Votes Cast	26	14797108	69	10623824	95	25420932
Total Valid Votes	19	10813363	66	10619124	85	21432487
Total Invalid Votes	7	3983745	3	4700	10	3988445
Total Votes in favour of Resolution	18	10812963	59	10618864	77	21431827
Total Votes against the Resolution	1	400	7	260	8	660

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Item No. 3						
	E-votes		Physical voting		Total	
	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes
Total Votes Cast	27	14797363	69	10623824	96	25421187
Total Valid Votes	20	10813618	66	10619124	86	21432742
Total Invalid Votes	7	3983745	3	4700	10	3988445
Total Votes in favour of Resolution	18	10810376	58	10618664	76	21429040
Total Votes against the Resolution	2	3242	8	460	10	3702

Item No. 4						
	E-votes		Physical voting		Total	
	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes
Total Votes Cast	27	14797108	69	10623824	96	25420932
Total Valid Votes	20	10813363	66	10619124	86	21432487
Total Invalid Votes	7	3983745	3	4700	10	3988445
Total Votes in favour of Resolution	17	10811563	57	10618514	74	21430077
Total Votes against the Resolution	3	1800	9	610	12	2410

Item No. 5						
	E-votes		Physical voting		Total	
	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes	No. of Shareholders	No. of Votes
Total Votes Cast	27	14797363	69	10623824	96	25421187
Total Valid Votes	20	10813618	66	10619124	86	21432742
Total Invalid Votes	7	3983745	3	4700	10	3988445
Total Votes in favour of Resolution	18	10812218	59	10618614	77	21430832
Total Votes against the Resolution	2	1400	7	510	9	1910

Procedure for Postal Ballot

The procedure for Postal Ballot was carried out in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

During the conduct of the Postal Ballot, the Company had in terms of Clause 35B of the Listing Agreement provided e-voting facility to its shareholders to cast their votes electronically through the CDSL e-voting platform. Postal ballot forms and business reply envelopes were sent to shareholders to enable them to cast their vote in writing on the postal ballot. The Company also published a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Companies Act, 2013 and applicable Rules.

The Company had appointed Mr. Praveen Kumar Bharti, LL.B, ACS of M/S Rajeev Goel & Associates, Advocates & Corporate Consultants, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The scrutinizer submitted his report to the Chairman, after completion of the scrutiny and the results of voting by postal ballot were then announced by the Chairman. The voting results were sent to the Stock Exchanges and displayed on the Company's website.

8. DISCLOSURES

(a) Related Party Transactions

The Company has formulated a policy on materiality of related party transactions and also on dealing with related party transactions. This policy is available on the website at <http://www.shilpicables.com/pdf/RPT%20Policy.pdf>.

During the Financial Year 2014-15, the Company did not have any pecuniary relationship or transactions with NEDs, other than Mr. Mukesh Kumar Gupta to whom the Company paid rent for premises.

In the preparation of financial statements, the Company has followed the Accounting Standards.

There are no materially significant related party transactions with its Promoters, the Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large. The details of related party transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

(b) Policy for Determining Material Subsidiaries

In terms of Clause 49(V) of the Listing Agreement the Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website. The Policy can be accessed at <http://www.shilpicables.com/pdf/Policy%20for%20Determining%20Material%20Subsidiary.pdf>

(c) Non-compliance by the Company, Penalties, Structures

There were no instances of non-compliance by the Company, penalties, structures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

(d) Whistle blower policy/Vigil mechanism policy

The Company has adopted a Whistle Blower Policy/Vigil mechanism policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The said policy has been posted on the Company's website and the details of the establishment of vigil mechanism forms part of the Board's report. The Company affirms that no personnel have been denied access to the Chairman of the Audit Committee.

(e) Compliance of Clause 49

The Company proposes to adopt the non-mandatory requirements given in Annexure-3 of Clause 49 of the listing agreement in due course of time. Following is the status of the compliance with the non-mandatory requirements:

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Out of the non-mandatory requirements, the Company has adopted following:

- Separate posts of Chairman and CEO: The Chairman of the Board is a Non-Executive Director and his position is separate from that of the CEO & Managing Director.
- Shareholder Rights: Half-yearly results of the Company are not sent to the shareholders of the Company. However, the Company uploads its quarterly results on its website www.shilpicables.com.
- Audit qualifications: During the year under review, there was no audit qualification on the Company's financial statements.
- Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

9. CODE OF CONDUCT

The Board has formulated a code of conduct for the Board members and senior management of the Company. The same has also been posted on the website of the Company. All Board members and senior management personnel have affirmed their compliance with the code.

Declaration on compliance with code of conduct by the Chairman & Managing Director is annexed to this report.

10. MEANS OF COMMUNICATION

- (a) At present quarterly/ half-yearly reports are not being sent to each household of shareholders.
- (b) Besides communicating to the stock exchanges on which the company's shares are listed, the notices of the board meetings at which quarterly/half yearly results get approved are published in the following newspapers:

Particulars	Name of the Newspaper
English Newspapers in which quarterly/half yearly results were published	Business Standard
Vernacular Newspapers in which quarterly/half yearly results were published	Business Standard

- (c) Any website where displayed : Yes – www.shilpicables.com
- (d) Official news releases and presentations made to Analysts are posted on the Company's website.

Your Company makes timely disclosures of necessary information to the stock exchange in terms of the Listing Agreement(s) and other rules and regulations issued by SEBI.

BSE Listing and connect2nse (NSE Electronic Application Processing System) are web-based application designed by BSE & NSE respectively for corporates. All periodical compliance filings, inter alia, Shareholding pattern, Corporate Governance Report, Corporate announcements, amongst others are also filed electronically on the Listing Centres.

- (e) The Management Discussion and Analysis forms a part of the Annual Report.

- (f) **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

11. GENERAL SHAREHOLDERS INFORMATION

i) 9th Annual General Meeting:

Date & Day	30 th September 2015, Wednesday
Time	11:30 A.M.
Venue	Dr. Sarvepalli Radhakrishnan Auditorium Kendriya Vidyalaya No. 2, A. P. S. Colony Delhi Cantt. - 110010

- ii) **Financial Year** 1st April, 2014 to 31st March, 2015

iii) Financial Calendar

Financial Reporting for the first quarter ended 30th June, 2015 14th August, 2015 (actual)

Financial Reporting for the second quarter ending 30th September, 2015 By 14th November 2015

Financial Reporting for the third quarter ending 31st December, 2015 By 14th February 2016

Financial Reporting for the fourth quarter ending 31st March, 2016 By 30th May 2016

- iv) **Dates of Book Closure** 28th September, 2015 to 30th September, 2015

- v) **Dividend Payment Date** The Board of Directors of the Company has recommended a final dividend of Re. 1 per equity share of face value of ₹10/- per share.

The dividend recommended by the Directors for the year ended 31st March, 2015, if declared at the ensuing annual general meeting, will be paid within 30 days from the date of declaration of dividend.

vi) Listing on Stock Exchanges

At present the equity shares of the Company are listed on the following Stock Exchanges.

Name of Stock Exchanges	Stock Code	ISIN With NSDL & CDSL
BSE Limited	533389	INE510K01019
National Stock Exchange of India Limited	SHILPI	

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vii) Market Price Data:

Market Price Data: High, Low (based on the closing prices) and volume during each month in last financial year.

Month	BSE Limited			National Stock Exchange of India Limited		
	High (₹)	Low (₹)	Volume (No. of shares)	High (₹)	Low (₹)	Volume (No. of shares)
Apr-14	26.65	18.6	3,83,908	24.2	22.4	6,71,780
May-14	48.7	22.85	14,01,691	45.55	24.25	30,77,031
Jun-14	63.6	38.85	9,75,700	61.35	44	19,71,568
Jul-14	66	48.6	6,13,702	63.45	49.6	12,80,402
Aug-14	94.95	61.5	11,83,869	89.65	64.6	21,83,224
Sep-14	138.65	55.55	17,88,495	132.6	56.25	46,70,278
Oct-14	78.5	41.95	20,84,703	76.25	41.7	51,29,528
Nov-14	59	39.9	13,12,944	58.45	43.75	27,95,226
Dec-14	49.3	37	6,69,985	47.95	40.25	23,79,859
Jan-15	65.7	40.6	24,36,727	62.5	44.2	61,46,231
Feb-15	49	38.6	8,56,169	46.9	39.1	18,92,502
Mar-15	49.95	39.6	10,62,787	48.5	41	30,61,750

Source: Web-sites of BSE and NSE

viii) Share Price Performance in comparison to broad based indices – BSE Sensex and NSE Nifty as on March 31, 2015

F. Y.	BSE (%Change)		NSE (%Change)	
	SHILPI	Sensex	SHILPI	Nifty
2014-15	88%	24.89%	89%	26.65%

ix) Registrar and Share Transfer Agent & Share Transfer System

M/s BEETAL Financial & Computer Services Pvt Ltd, is the registrar and transfer agent of the Company which carry out the process of share transfer in physical form and also demat work of the Company.

The authority relating to share transfer and related operations has been delegated to the Registrar and share transfer agent **BEETAL Financial & Computer Services Pvt Ltd**. All the physical as well as the demat Share registry works are handles by the Registrar and Share Transfer Agent.

The share transfer activities in respect of the shares in physical mode are carried out by the Company's Registrar and Transfer Agent (RTA). Physical shares which are lodged with the Registrar & Transfer Agent or/ Company for transfer are processed and returned to the shareholders duly transferred within the time stipulated under the Listing Agreement subject to the documents being in order.

All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Registrar and Share Transfer Agents at the address given below:

Particulars	BEETAL Financial & Computer Services Pvt Ltd
Contact Person	Mr. Punit Mittal
Address	Beetal House, 3rd floor, 99 Madangir, Behind Local shopping Centre, Near Dada Harsukhdas Mandir, Delhi-110062
Telephone No.	011-29961281
Fax No.	011-29961284
E mail	beetalrta@gmail.com

The Company's shares are traded on the Stock Exchanges compulsorily in Demat mode.

The Board of Directors of the Company has delegated the authority to approve the transfer of shares, transmission of shares or requests for deletion of name of the shareholder, etc., as mentioned in Clause 49 (VIII)(E)(5) of the Listing Agreement to the designated officials of the Company. The transactions in respect of issue of duplicate share certificates, split, rematerialisation, consolidation and renewal of share certificates are approved by the Stakeholder's relationship Committee of the Board of Directors of the Company.

A summary of all the transfers, transmissions, deletion requests, etc., so approved by the Stakeholder's relationship Committee are placed before the Board of Directors from time to time for their review. The Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Clause 47 (c) of the Listing Agreement and files a copy of the said certificate with Stock Exchanges.

x) Distribution of Shareholding as on 31st March 2015:

Shareholding of Nominal Value of		Shareholders		Share Amount	
₹	₹	Number	% to Total	₹	% to Total
(1)	(2)	(3)	(4)	(5)	(6)
Up to 5,000		7,162	72.85	1,19,97,390.00	1.1690
5,001	10,000	1,248	12.69	1,01,74,950.00	0.9914
10,001	20,000	616	6.27	99,95,830.000	0.9739
20,001	30,000	232	2.36	59,93,220.00	0.5840
30,001	40,000	147	1.50	53,56,010.00	0.5219
40,001	50,000	78	0.79	36,36,820.00	0.3544
50,001	1,00,000	156	1.59	1,14,11,220.00	1.1119
1,00,001 and Above		192	1.95	96,77,57,280.00	94.2937
Total		9,831	100.00	1,02,63,22,720.00	100.00

xi) Status of dividend remaining unclaimed:

Unclaimed dividend	Status	Whether it can be claimed	Can be claimed from/ Contact Person	Action to be taken
For the financial year 2013-14	Amount lying in respective Unpaid Dividend Accounts	Yes	Company Secretary, Ms. Sneha Modi	Mail to cs@shilpicabletech.com

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The Company has hosted on its website the details of the unclaimed dividend amounts for the Financial Year 2013-14 as per the Notification No. G S R 352 (E) dated 10 May, 2012 of Ministry of Corporate Affairs. (as per Section 124 of the Companies Act, 2013)

- xii) Dematerialization of shares and liquidity:** The Company has admitted with both the Depositories namely National Security Depositories Ltd. (NSDL) or Central Depository Services Ltd. (CDSL). As on 31st March, 2015, 96.07% of the Company's equity paid-up capital had been dematerialized. Trading in equity shares of the Company at the Stock Exchange is permitted compulsorily in demat mode.
- xiii)** There are no outstanding GDRs/ ADRs/ Warrants or any Convertible other Instruments as on the date.
- xiv) Plant Locations:** The Company has manufacturing units located at:

Unit I

SP 1037, RIICO Industrial Area, Chopanki,
Bhiwadi, Tehsil-Tijara, Distt. Alwar, Rajasthan.

Unit II

Plot no E 138, RIICO Industrial area, Bhiwadi,
Distt. Alwar, Rajasthan.

Unit III

Behind Tech Auto Pvt. Ltd., ChinnaBelagondapalli,
Nagaondapalli Post, Mathigiri-635110,
Hosur, Tamil Nadu

Unit IV

Gat No. 175/2 (Old Gat No.2216)
At Post NanekarwadiChakan, Taluka-Khed,
PUNE -410501, Maharashtra

- xv) Address for Correspondence:** The shareholders may send their communication grievances/ queries to the Registrar and Share Transfer Agents at their Address mentioned above or to the Company at:

Investor Relation Centre

Shilpi Cable Technologies Ltd

CIN : L64120DL2006PLC150753

Regd. Off.: A-19/ B-1 Extension, Mohan Co-operative Industrial Estate,
P.O. Badarpur, Mathura Road, New Delhi-110044

Phone: 011- 43117900

Fax: 011- 43117922

E-mail: investors@shilpicabletech.com



CEO/CFO Certification

We, Manish Bhatt, Chief Executive Officer and Ajay Mahajan, Chief Financial Officer of Shilpi Cable Technologies Limited, to the best of our knowledge, information and belief certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Manish Bhatt
Chief Executive Officer

Ajay Mahajan
Chief Financial Officer

Date : 14th August, 2015

Place: New Delhi

Shilpi Cable Technologies Ltd.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Shilpi Cable Technologies Ltd

We have examined the compliance of conditions of Corporate Governance by SHILPI CABLE TECHNOLOGIES LTD, for the year ended on 31st March, 2015, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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.

**For Ajay Behera & Associates
Company Secretaries**

**Ajay Behera
ACS No.:21817
CP No.-7980**

**Date: 14th August, 2015
Place: New Delhi**

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
1. Brief outline of the Company's CSR Policy:

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Committee may decide from time to time to undertake any CSR activities as defined under schedule VII of the Companies Act, 2013. However the focus area of Company's CSR activities shall be as under:

- (a) Promoting health Care including preventive health care and sanitation;

The operations of the Company are mainly spread in Delhi, Haryana and Rajasthan. Though the focus of the CSR activities shall be in the Delhi, Haryana and Rajasthan, the Company may carry out its CSR activities in any part of India as may be decided by the CSR Committee from time to time.

The CSR Policy may be accessed on the Company's website at the link: <http://www.shilpicables.com/pdf/CSR%20Policy%20.pdf>

2. Composition of the CSR Committee:

The composition of the CSR Committee is as below:

S.No.	Name of the Director	Designation	Category
1	Mr. Sandeep Gupta	Chairman	Non- Executive Independent Director
2	Mr. Sunil Kala	Member	Non- Executive Independent Director
3	Mr. Ghanshyam Pandey	Member	Executive Director

3. Average Net profit for the last three years:

The Average net profit of the company for last three financial years for the purpose of computation of CSR is Rs. 35 Crores.

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above):

Minimum prescribed CSR Expenditure (two per cent of the amount as in item 3 below) is Rs.7002075

5. Details of CSR spent during the financial year:

Total amount to be spent for the financial year	Rs. 70 lacs
Amount unspent	Nil

Shilpi Cable Technologies Ltd.

Manner in which the amount spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SN	CSR Project or activity identified	Sector in which the project is covered	Location of project/ program	Amount outlay (Budget) projects or programs wise	Amount spend on the Projects or programs		Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
					Direct expenditure on projects or programs	Overheads		
1	Promoting health Care including preventive health care and sanitation	Health Care and sanitation	New Delhi	Rs. 70 lacs	Rs.70 lacs	Nil	Rs.70 lacs	Direct

6. Reason for non-spending of the minimum prescribed CSR expenditure by the Company: NA
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company

This is to confirm that except as mentioned above in this report, the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

For **Shilpi Cable Technologies Limited**

Manish Goel
Managing Director

Sandeep Gupta
Chairman (CSR Committee)



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHILPI CABLE TECHNOLOGIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Shilpi Cable Technologies Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the 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 the 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 the provisions of the Act for safeguarding of 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 standalone 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. 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 on the standalone financial statements.

Shilpi Cable Technologies Ltd.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 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 standalone 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 26(1) to financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RMA & Associates
Chartered Accountants
Firm Reg.:-00978N

Rajiv Bajpai
(Partner)
M.No. 405219

Place :New Delhi
Date: 29th May, 2015

Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report of even date on the Statements of Account of Shilpi Cable Technologies Limited as at and for the year ended 31st March 2015, we report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has conducted physical verification at a reasonable interval of its fixed assets during the period covered under our audit. We are informed that no material discrepancies were noticed on such verification.
- (ii) (a) As explained to us, the inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable in relation to the size of the company.
- (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 according to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the records of the Company, we are of the opinion that the Company has maintained proper records of inventory. Discrepancies noticed on physical verification between physical stock records were not material and have been properly dealt within the books of accounts.
- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, during the year to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly clause 3 (a) and (b) of the Companies (Auditor's Report) Order, 2015 are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of inventory, fixed assets and for sale of goods. We have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public covered under the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under apply.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the order made by the Central Government of India for the maintenance of cost records under section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have not, however, carried out a detailed examination of the records to ascertain whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, value

Shilpi Cable Technologies Ltd.

added tax, cess and any other material statutory dues have generally been regularly deposited with appropriate authorities.

According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were outstanding at 31.3.2015 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
 - (c) The company does not have such type of amount which required to be transferred to Investor and Education fund.
- (viii) The Company has no accumulated loss at the end of the financial year and it has not incurred any cash losses during the financial year under audit and also in the immediately preceding financial year.
- (ix) Based on the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to their bankers or financial institution or debenture holders at any time during the year and at the year end.
- (x) As per the information and explanation given to us, the company has given corporate guarantees as shown in Note No. 26 (1)(b) of financial statements, for loans taken by its wholly owned subsidiary company and Joint Venture Company from banks, which is not prejudice to the interest of the company.
- (xi) According to the information and explanations and certificate in this regard given to us, term loans were applied by the Company for the purpose for which they were obtained.
- (xii) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of any fraud on or by the Company, noticed or reported during the year, nor we have been informed of such case by the management.

For RMA & Associates
Chartered Accountants
Firm Reg.:-00978N

Rajiv Bajpai
(Partner)
M.No. 405219

Place :New Delhi
Date: 29th May, 2015



BALANCE SHEET as at 31st March 2015

(₹ in Lacs)

Particulars	Notes	As At 31.03.2015	As at 31.03.2014
I. EQUITY & LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	10,263.23	4,931.61
(b) Reserves and Surplus	3	17,099.00	17,304.99
(2) Non-current liabilities			
(a) Long-term borrowings	4	3,681.65	2,967.07
(b) Deferred tax liabilities (Net)	5	1,294.14	1,216.42
(c) Long-term provisions	6	94.20	50.46
(3) Current liabilities			
(a) Short term borrowings	7	16,315.20	11,337.57
(b) Trade payables	8	38,462.13	28,598.98
(c) Other Current Liabilities	9	936.91	636.86
(d) Short-term provisions	10	1,690.51	1,038.70
TOTAL		89,836.97	68,082.66
(II) ASSETS			
Non-current assets			
(1) (a) Fixed assets	11		
(i) Tangible assets		10,244.33	9,475.35
(ii) Capital work-in-progress		488.75	2.81
(iii) Intangible assets under development		43.11	11.09
(b) Non-current investments	12	1,493.74	1,374.74
(c) Long-term loans and advances	13	848.18	693.00
(2) Current Assets			
(a) Inventories	14	17,280.20	14,135.61
(b) Trade receivables	15	46,407.35	33,758.65
(c) Cash and Cash Equivalents	16	5,987.31	4,014.26
(d) Short-term loans and advances	17	12.38	7.36
(e) Other current assets	18	7,031.62	4,609.79
TOTAL		89,836.97	68,082.66
Notes to accounts and significant accounting policies	1		
Other Notes to accounts	26		

As per our Audit Report of even date attached

For RMA & Associates

Chartered Accounts

FRN: 000978N

For & on behalf of the Board

(Rajiv Bajpai)

Partner

M.No. 405219

(Manish Goel)

(Managing Director)

DIN No. 00163105

(Mukesh Kumar Gupta)

(Director)

DIN No. 00163044

(Vikas Jaiswal)

(CFO)

PAN-AEUPJ4789D

(Sneha Modi)

(Company Secretary)

ACS-A34158

Date: 29th May, 2015

Place: New Delhi

Shilpi Cable Technologies Ltd.

STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2015

(₹ in Lacs)

Particulars	Notes	Year ended 31.03.2015	Year ended 31.03.2014
I. Revenue from operations	19	140,767.79	98,603.39
II. Other income	20	393.82	333.37
III. Total Revenue (I+II)		141,161.61	98,936.76
IV. Expenses			
Cost of materials consumed	21	124,490.15	85,378.03
Change in inventories of finished goods, work in progress and Stock-in-Trade	22	(3,037.37)	(884.91)
Employee benefit expense	23	2,547.61	1,406.70
Finance Costs	24	6,162.59	5,203.31
Depreciation and amortisation expense	11	836.29	488.31
Other expenses	25	4,900.45	3,359.86
Total expenses		135,899.72	94,951.30
V. Profit before extraordinary items and tax (III-IV)		5,261.89	3,985.46
VI. Prior Period Expenses/(Income)		-	(4.34)
VII. Profit before tax (VII-VIII)		5,261.89	3,989.80
VIII. Tax expense:		1,763.63	1,186.79
(1) Current tax		1,684.63	1,034.95
(2) Deferred tax		77.72	151.84
(3) Wealth Tax		1.28	-
IX. Profit (Loss) for the period (VII-VIII)		3,498.26	2,803.01
X Earning per share:			
(1) Basic-Adjusted		3.54	3.19
(2) Diluted-Adjusted		3.54	3.19
Notes to accounts and significant accounting policies	1		
Other Notes to accounts	26		

As per our Audit Report of even date attached

For RMA & Associates

Chartered Accounts

FRN: 000978N

For & on behalf of the Board

(Rajiv Bajpai)

Partner

M.No. 405219

(Manish Goel)

(Managing Director)

DIN No. 00163105

(Mukesh Kumar Gupta)

(Director)

DIN No. 00163044

(Vikas Jaiswal)

(CFO)

PAN-AEUPJ4789D

(Sneha Modi)

(Company Secretary)

ACS-A34158

Date: 29th May, 2015

Place: New Delhi



CASH FLOW STATEMENT for the year ended 31st March, 2015

(₹ in Lacs)

Particulars		Year ended 31.03.2015		Year ended 31.03.2014
A. Cash flow from Operations				
Profit before tax		5,261.89		3,989.80
Adjustment for:				
Depreciation and amortisation expense	836.29		488.31	
Prior period adjustment	-		(4.34)	
Financial Charges	6,162.59		5,203.31	
Provisions for gratuity, earned leave etc. (Net)	43.74		12.14	
Interest income	(330.19)		(216.60)	
Dividend Income (Benefit from SCTL Securities Trust)	(52.17)		-	
(Profit)/loss on sale of Fixed assets	(0.02)	6,660.24	0.07	5,482.89
Operating profit before working capital changes		11,922.13		9,472.69
(Increase)/ Decrease in Current Assets				
Inventories	(3,144.59)		(4,806.16)	
Trade receivables	(12,648.70)		(7,998.09)	
Other current assets	(2,426.85)	(18,220.14)	(3,249.50)	(16,053.75)
Increase /(Decrease) in Current Liabilities				
Trade payables	9,863.15		10,297.65	
Other Current Liabilities	300.05		152.42	
Short-term provisions	2.32	10,165.52	(52.60)	10,397.47
Cash Inflow / (outflow) from Operations		3867.51		3816.41
Taxes paid				
Income Tax Paid	(1,398.49)		(1,239.06)	
Others- Wealth Tax	(1.48)	(1,399.97)	-	(1,239.06)
Net Cash Inflow / (Outflow) from Operation (A)		2467.54		2577.35
B. Cash flow from Investing activities				
Addition to Fixed Assets	(1,639.81)		(1,772.74)	
Sale of Fixed Assets	2.45		0.46	
Change in Capital WIP	(517.96)		(9.53)	
Income from Interest / Dividends	382.36		216.60	
Long Term Loans & Advances	(155.18)		(88.03)	
Investment in Subsidiary	(119.00)	(2,047.14)	-	(1,653.24)
Net Cash Inflow / (Outflow) from Investing Activities (B)		(2,047.14)		(1,653.24)
C. Cash Flow form Financing Activities				
Increase in share Capital	400.00		1,180.00	
Increase in Securities Premium	2,200.00		2,360.00	
Proceeds from/(Payment of) NCD-Unsecured	(1,260.00)		2,500.00	
Increase / (Decrease) in Long Term Borrowings	1,974.58		(2,090.50)	
Dividend Paid	(493.16)		-	
Dividend Distribution Tax (Including Interest,if any)	(83.81)		-	
Short Term Borrowings	4,977.63		1,737.06	
Financial Charges Paid	(6,162.59)	1,552.65	(5,203.31)	483.25
Net Cash Inflow / (Outflow) from Financing Activities (C)		1,552.65		483.25
Net Change in Cash or Cash Equivalents during the year		1,973.05		1,407.36
Cash and Cash Equivalents at the beginning of the year		4,014.26		2,606.90
Cash and Cash Equivalents at the end of the year		5,987.31		4,014.26

Note:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 'Cash Flow Statement'
- Previous year's figures have been regrouped/rearranged/recasted wherever necessary to make them comparable with those of current year.

As per our Audit Report of even date attached

For RMA & Associates

Chartered Accounts

FRN: 000978N

(Rajiv Bajpai)

Partner

M.No. 405219

(Manish Goel)

(Managing Director)

DIN No. 00163105

(Mukesh Kumar Gupta)

(Director)

DIN No. 00163044

(Vikas Jaiswal)

(CFO)

PAN-AEUPJ4789D

(Sneha Modi)

(Company Secretary)

ACS-A34158

Date: 29th May, 2015

Place: New Delhi

For & on behalf of the Board

Shilpi Cable Technologies Ltd.

Notes to the accounts

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

"Shilpi Cable Technologies Ltd being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at A-19/B-1 Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044.

The Company was initially incorporated under the provisions of the Companies Act, 1956, as a public limited company with the name and style of Rosenberger Shilpi Cable Technologies Ltd vide Certificate of Incorporation No. (CIN) U 64201 DL 2006 PLC 150753 dated 9th July, 2006 issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi. The Company obtained Certificate for Commencement of Business on 13th July, 2006. Name of the Company was changed to its present name-'Shilpi Cable Technologies Ltd' vide fresh Certificate of Incorporation dated 21st October, 2008 issued by the ROC, New Delhi.

The company is carrying on the business of manufacturing and trading of Cables, wires and Accessories used in Telecom, Automobile, Consumer Durables etc."

1 (a) Basis of preparation

- (i) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis.
- (ii) Financial Statements are based on historical cost. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of money.
- (iii) The preparation of financial statements are in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements.

(b) **Preparation and disclosure of financial statements:**

During the year ended 31st March 2015, the company prepared its books of accounts as per Schedule III , notified under The Companies Act 2013 for preparation and presentation of its financial statements. The adoption of schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However it has significant impact on presentation and disclosure made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

2 Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any direct cost of bringing the assets to their working for intended use.

3 Depreciation:

- (a) Depreciation is provided as per Straight Line Method at rates provided by schedule II of the Companies Act 2013. In case of purchase / sale of assets during the year, depreciation has been charged on pro rata basis from / up to date of commercial production / sale.
- (b) License and process know-how fee having future economic benefits is amortised on straight line method over a period of 10 years from the date when the asset is available for use in accordance with Accounting Standard-26 issued by ICAI.

4 Inventories:

Inventories are valued at cost or net realisable value whichever is less with cost established using the weighted average cost method. The cost of work in progress & finished goods include overheads on estimate basis.

5 Foreign Currency Transaction:

Sales made to clients outside India and realisations deposited into Bank account are accounted for on the basis of exchange rate as on the date of the transaction. Adjustments are made for any variations in the sales proceeds on conversion into Indian currency up to actual receipts. Expenditure in foreign currency is accounted at the exchange rate prevalent when such expenditure is incurred. Current assets and current liabilities denominated in foreign currency are translate at the exchange rate prevalent at the date of the balance sheet. The exchange differences arising out of foreign currency transactions are recognised as Income or expenses in the year. The exchange differences arising out of foreign currency transactions pertaining to fixed assets are adjusted to carrying amount of related fixed assets.

6 Taxation:

Current Tax calculations are based upon the assessable profits of the company computed in accordance with the Income Tax Act,1961.The deferred tax charged or credit is recognised using current tax rates. Where there is unabsorbed depreciation or carry forward losses deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future Deferred tax assets/Liabilities are reviewed as at each balance sheet date based on developments during the year and available case laws to reassess realisation /liabilities.

7 Revenue Recognition:

- a) Sales of goods Indigenous and exports both are recognised at the time of dispatch / Constructive delivery. Sales are exclusive of Excise Duty, Sales Tax and Trade Discount.
- b) Interest Income is recognised on time proportion basis.
- c) Dividend Income is recognised when the right to receive the dividend is established.
- d) Other Income is recognised on the basis of Accounting Standard – 9 (Revenue Recognition) notified by the Companies (Indian Accounting Standards) Rules, 2015.

8 Borrowing Cost:

Borrowing cost that are attributable to the acquisition / construction of qualifying assets are capitalized as part of the cost of the respective assets. Other borrowing costs are recognized as expenses in the year in which they are incurred.

Shilpi Cable Technologies Ltd.

9 **Lease:**

- a) Finance Lease: Assets taken on lease are capitalised at fair value/contracted price. Depreciation on the same is charged at the rate applicable to similar type of fixed assets as per accounting policy on 'Depreciation'. If the leased assets are returnable to the lessor on expiry of lease period, the same is depreciated over its' useful life or lease period, whichever is shorter. Lease payments made are apportioned between finance charges and reduction of outstanding liability in relation to assets taken on lease.
- b) Operating Lease: Lease payments made for assets taken on operating lease are recognised as expense over the lease period.

10 **Investments:**

- a) Investments are either classified as current investments or long- term investments. The cost of investments includes acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value.
- b) Long- term investments are carried at cost and provisions are recorded to recognize any decline, other than temporary, in the carrying value of each investment.

11 **Employee Benefits:**

a) **Short Term Employee Benefits:**

Short term Employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account for the year in which related services are rendered.

b) **Defined Contribution Plans:**

Company's contributions and other amount, if any, payable during the year towards Provident Fund, Pension Fund and Employee State Insurance are recognized in the profit and loss account of the year.

c) **Defined Benefit Plans:**

Company's liability towards gratuity in accordance with Payment of Gratuity Act, 1972 and other long term benefits are determined and accounted in accordance with AS-15 (Revised) based on the Actuarial Valuation as on the balance sheet date.

12 **Basic earning per share:**

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

13 Deferred Revenue Expenditure:

Pre operative expenditures are treated as deferred revenue expenditures and is amortised over such periods as determined by management from time to time.

14 Research & Development Expenditure:

Research & Development expenditure is accounted for in accordance with Accounting Standard-26 issued by ICAI.

15 Provisions, contingent liabilities and contingent assets:

Provisions involving substantial degree of estimation in measurement are recognized where there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

16 Impairment of assets:

An asset is treated as impaired when the amount of an asset exceeds its recoverable value. An impairment loss is charged to Profit & Loss A/c in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exists.

17 Government Grants:

Government grants are accounted for on receipt basis. Grants related to specific fixed assets are deducted from the gross value of the assets and grants related to revenue are deducted in reporting the related expenses.

Shilpi Cable Technologies Ltd.

NOTE 2:- SHARE CAPITAL

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share Authorised:		
10,50,00,000 equity shares of ₹10/- each (Previously, 5,00,00,000 equity shares of ₹10/- each)	10,500.00	5,000.00
Total	10,500.00	5,000.00
Issued, subscribed and fully paid up:		
10,26,32,272 equity shares of ₹10/- each (Previously, 4,93,16,136 equity shares of ₹10/- each)	10,263.23	4,931.61
Total	10,263.23	4,931.61

(B) Reconciliation of number of equity shares outstanding at the beginning and at end of the year		
Particulars	As At 31.03.2015	As at 31.03.2014
Number of shares outstanding as at beginning of the year	49,316,136	37,516,136
Add:		
Number of shares allotted as fully paid-up-bonus shares during the year	49,316,136	-
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash	-	-
Number of shares allotted to employees pursuant to ESOPs/ESPs	-	-
Number of shares allotted for cash	4,000,000	11,800,000
Less:		
Number of shares bought back during the year	-	-
Number of shares outstanding as at end of the year	102,632,272	49,316,136
Sub Note:		

- (i) During the year, 40,00,000 convertible warrants were issued by the Company on preferential allotment basis pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2009. All the convertible warrants has been converted into 40,00,000 equity shares of ₹10 each of the Company and at the close of the financial year, there is no warrants, securities or any other instrument pending in the Company which may be converted into equity shares

(C) Shares in the company held by each shareholder holding more than 5% shares				
Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Percentage	No. of Shares	Percentage
Shilpi Communication Private Limited	33,500,000	32.64%	16,750,000	33.96%
Trustee of SCTL Securities Trust (Anand Gupta)	10,434,748	10.17%	5,217,374	10.58%
Paradigm India Investment Fund	10,082,000	9.82%	5,041,000	10.22%
Highbluesky Emerging Market Fund	8,800,000	8.57%	4,400,000	8.92%

Sub Notes:

- (i) The Company has allotted 4,93,16,136 fully paid up equity shares of face value of ₹10 each during the last financial year pursuant to a bonus issue approved by the shareholders in the annual general meeting held on 1st September, 2014.
- (ii) 100,82,000 equity shares held by Paradigm India Investment Fund are locked in up to 25.05.2015.
- (iii) 88,00,000 equity shares held by Highbluesky Emerging Market Fund are locked in up to 10.04.2015.
- (iv) 47,18,000 equity shares held by Aspire Emerging Fund are locked in up to 10.04.2015.
- (v) 23,00,000 equity shares held by Shilpi Cables Private Limited are locked in upto 28.04.2018.

- (vi) 17,00,000 equity shares held by Shilpi Cables Private Limited are locked in upto 21.05.2018.
- (vii) The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of the equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year 2014-15, in AGM held on 01.09.2014, dividend Re. 1 per fully paid up equity share declared and paid to equity share holders (Before Bonus Issue)
- (viii) The shareholders in the Annual General meeting of the Company held on 1st September, 2014 had approved an Employees Stock Option Scheme. The scheme has been framed and necessary in-principle approval of the stock exchanges has been obtained on the Scheme. However, no stock option has been yet granted under the said Scheme.

NOTES 3: RESERVES & SURPLUS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Securities Premium Reserve		
Opening Balance	8,687.02	6,327.02
Add: (i) Issuance of Share capital during the period	2,200.00	2,360.00
Less: (i) Issuance of Bonus Share	4,931.61	-
Closing Balance (a)	5,955.41	8,687.02
(b) Surplus (Profit & Loss Account)		
Opening Balance	7,992.97	6,207.06
Add: (i) Current year profit	3,498.26	2,803.01
(ii) Transferred from Debenture Redemption Reserve	315.00	-
Less: (i) Dividend Amount (Including Taxes) for FY 2013-14	576.97	-
(ii) Prior Period Tax Payments	363.53	392.10
(iii) Fixed Assets Write off	32.14	-
(iv) Others	-	-
(v) Creation of DDR	-	625.00
Closing Balance (b)	10,833.59	7,992.97
(c) Debenture Redemption Reserve		
Opening Balance	625.00	-
Add: (i) Creation of DRR	-	625.00
Less: (ii) Reversal of DRR	315.00	-
Closing Balance (c)	310.00	625.00
Closing Balance (a+b+c)	17,099.00	17,304.99

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NOTE 4: LONG TERM BORROWINGS

(₹ in Lacs)

Particulars	Non-Current Portion		Current Portion	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
(a) Debentures				
2% Debentures (124 nos. of ₹10.00 Lacs Each) Unsecured, Unlisted, redeemable and non convertible (See Note-26-Pt.14) (Previously, 250 nos. of ₹10.00 Lacs each)	1,240.00	2,500.00	-	-
(b) Term loans: Secured				
(A) From Banks:				
Vehicle Loans (refer sub note-5.1) (Loan against hypothecation of vehicle purchased out of above loan)	31.21	55.98	56.79	53.77
(B) From other parties				
Term Loans (refere sub note-5.1) (From Financial Institution secured against hypothecation of respective Machinery)	489.44	411.09	345.64	209.75
(c) Loan and advances from Others				
Unsecured loans from Corporates	1,921.00	-	-	-
Total	3,681.65	2,967.07	402.44	263.52
(d) Reporting of Default, if any:	There is no default, continuing or otherwise, in repayment of any of the above loans.			

NOTE 5: DEFERRED TAX LIABILITIES/(ASSETS) (Net)

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
(a) Deferred Tax Liabilities on Fixed Assets	1,327.72	1,234.35
(b) Deferred Tax Assets on Employees provisions	33.58	17.93
Deferred tax liabilities/(assets) (Net)	1,294.14	1,216.42
(c) Deferred Tax Expenses/(Income) trf to statement of profit & Loss	77.72	151.84

NOTE 6:- LONG TERM PROVISIONS

(₹ in Lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
(a) Provision for employee benefits	94.20	50.46
Total	94.20	50.46

NOTE 7: SHORT TERM BORROWINGS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Loans repayable on demand:		
(i) From banks		
Working Capital Limit (Secured) (From Bankers under Consortium Arrangement Secured against hypothecation of Company's Stocks, Book Debts and other current assets and First charge over Fixed Assets of the company and Personal guarantees of directors namely Sh. Manish Goel, Sh. Mukesh Kumar Gupta)	16,315.20	10,806.27
(b) From other than banks (unsecured)	-	342.30
(c) Loans and advances from related parties (unsecured)	-	189.00
Total	16,315.20	11,337.57
(c) Reporting of Default, if any:	There is no default, continuing or otherwise, in repayment of any of the above loans.	

NOTE 8:- TRADE PAYABLE

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
Sundry Creditors for:		
(a) Material & supplies	38,107.34	28,530.06
(b) Services & others	354.79	68.92
Total	38,462.13	28,598.98

NOTE 9:- OTHER CURRENT LIABILITIES

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Current portion of Long Term Borrowings (refer note 4)	402.44	263.52
(b) Duties & taxes	238.33	133.07
(c) Other payables	296.14	240.27
Total	936.91	636.86

NOTE 10:- SHORT TERM PROVISIONS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Provision for employee benefits	4.60	2.28
(b) Provision for Income Tax	1,684.63	1,034.96
(c) Provision for wealth tax	1.28	1.46
Total	1,690.51	1,038.70

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NOTE 11: FIXED ASSETS SCHEDULE AS PER COMPANIES ACT, 2013 FOR THE YEAR ENDED ON 31.03.2015

(₹ in Lacs)

S. No.	PARTICULARS	GROSS BLOCK			Depreciation			Retained Earnings	NET BLOCK	
		Value at 01.04.2014	Addition	Deduction	Value as at 31.03.2015	Value at 01.04.2014	During the Year		Deduction	Value as at 31.03.2015
I	Tangible Assets									
	(i) Land	290.16	-	-	290.16	-	-	-	-	290.16
	(ii) Building	2,085.86	-	-	2,085.86	68.67	-	-	467.94	1,617.92
	(iii) Plant & Machinery	8,550.55	1,319.37	-	9,869.92	640.80	-	-	2,145.00	7,724.92
	(iv) Furniture & Fixtures	40.22	90.97	-	131.19	8.58	-	-	18.43	112.76
	(v) Office Equipments	81.70	164.47	-	246.17	25.00	-	22.81	48.12	175.24
	(vi) Computers & accessories	70.47	60.44	0.67	130.24	24.40	0.14	7.39	54.06	68.79
	(vii) Vehicles	424.74	4.56	3.81	425.49	68.84	1.94	1.94	169.01	254.54
	Sub total (A)	11,543.70	1,639.81	4.48	13,179.03	836.29	2.08	32.14	2,902.56	10,244.33
II	Capital work-in-progress									
	(i) Building	2.81	485.94	-	488.75	-	-	-	-	488.75
	Sub total (B)	2.81	485.94	-	488.75	-	-	-	-	488.75
III	Intangible Assets under Development									
	(i) Software	11.09	32.02	-	43.11	-	-	-	-	43.11
	Sub total (C)	11.09	32.02	-	43.11	-	-	-	-	43.11
	Grand Total (A+B+C)	11,557.60	2,157.77	4.48	13,710.89	836.29	2.08	32.14	2,902.56	10,776.19

Sub Note:

During the year, Depreciation has been calculated as per Schedule II of Companies Act, 2013 and value of assets are as per schedule-II, no deviation in Life of Assets, Residual Value has been made while preparing fixed assets schedule.

NOTE 12:- NON-CURRENT INVESTMENTS

(₹ in Lacs)

Particulars		No. of shares at 31.03.2015	No. of shares at 31.03.2014	As at 31.03.2015	As at 31.03.2014
Non-trade investments					
(a)	Investment in Equity instruments				
	Equity share of AED 1000 each of M/s Shilpi Worldwide DMCC being 100% Shareholding (Previous name /s Shilpi Worldwide JLT)	1000	300	155.46	36.96
(b)	Investment in Government or trust Securities				
	NSC			0.40	0.40
(c)	Other Non-trade, non-current assets				
(i)	100% interest in SCTL Securities Trust (1,04,34,748 Nos. of Equity Shares of SCTL held by the trust in sole benefit of the company)			1,337.88	1,337.38
Total				1,493.74	1,374.74

NOTE 13:- LONG-TERM LOANS & ADVANCES

(₹ in Lacs)

Particulars		As At 31.03.2015	As at 31.03.2014
(a)	Capital Advance-Unsecured, considered goods		
	Loans and advances to related parties	705.93	643.64
(b)	Security Deposits	142.25	49.36
Total		848.18	693.00

(c) Reporting of Default, if any:

There is no default, continuing or otherwise, in repayment of any of the above loans.

NOTE 14:- INVENTORIES

(₹ in Lacs)

Particulars		As At 31.03.2015	As at 31.03.2014
(a)	Raw Material	8,454.13	8,346.91
(b)	Work-in-progress	4,106.74	2,768.59
(c)	Finished Goods	4,719.33	3,020.11
Total		17,280.20	14,135.61

Mode of Valuation:

- (a) Raw Material, Stores & Spares, Loose Tools and Packing Materials are valued at cost
- (b) Work -in-Progress are valued at Cost or Net Realisable Value, whichever is lower
- (c) Finished Goods and Stock-in-Trade are valued at Cost or Net Realisable Value, whichever is lower

NOTE 15: TRADE RECEIVABLES

(₹ in Lacs)

Particulars		As At 31.03.2015	As at 31.03.2014
(a)	Trade receivables (O/s more than 6Months)	289.65	248.72
(b)	Trade Receivables (others)	46,117.70	33,509.93
Total		46,407.35	33,758.65

- (c) All trade receivables are unsecured and considered goods
- (d) No Allowance for bad and doubtful debts is created during the period

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NOTE 16:- CASH AND CASH EQUIVALENTS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Balances with banks		
(i) Bank balance held as margin money or as security against:		
: Gurantees	27.46	808.85
: Letter of Credit	4,712.97	2,540.90
(ii) Bank Balance in current accounts or others	1,180.39	633.18
(b) Cash in Hand	66.49	31.33
Total	5,987.31	4,014.26

NOTE 17:- SHORT-TERM LOANS & ADVANCES

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Prepaid expenses	12.38	7.36
Total	12.38	7.36

NOTE 18:- OTHER CURRENT ASSETS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Deposits with Government Authorities	4,563.48	2,711.59
(b) Deposits & Advances receivable in cash or in kind	2,468.14	1,898.20
Total	7,031.62	4,609.79

NOTE 19:- REVENUE FROM OPERATIONS

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
(a) Sale of products	140,638.58	98,575.92
(b) Sale of services	-	-
(c) Other operating revenues	129.21	27.47
Total	140,767.79	98,603.39

NOTE 20:- OTHER INCOME

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
(a) Interest income	330.19	216.60
(b) Dividend Income (Benefit from SCTL Securities Trust)	52.17	-
(c) Net gain/loss on sale of Assets	0.03	-
(d) Exchange Flactuation (Profit)	-	113.99
(e) Other non-operating income	11.43	2.78
Total	393.82	333.37

NOTE 21:- COST OF MATERIAL CONSUMED

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Consumption of raw material		
Opening Stock	8,346.91	4,425.66
Add:Purchases	124,597.37	89,299.28
Less: Closing Stock	8,454.13	8,346.91
Total	124,490.15	85,378.03

NOTE 22:- CHANGES IN INVENTORIES OF FINISHED GOODS AND WORKS IN PROGRESS AND STOCK-IN-TRADE

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Opening Stock		
Finished Goods	3,020.11	2,183.81
Work in progress	2,768.59	2,719.98
Total (A)	5,788.70	4,903.79
Closing stock		
Finished Goods	4,719.33	3,020.11
Work in progress	4,106.74	2,768.59
Total (B)	8,826.07	5,788.70
Total (A-B)	(3,037.37)	(884.91)

NOTE 23:- EMPLOYEE BENEFIT EXPENSES

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
(a) Salaries and wages	2,294.05	1,289.55
(b) Contribution to provident and other funds	84.37	25.85
(c) Staff welfare expenses	82.35	27.64
(d) Directors' Remuneration	86.84	63.66
Total	2,547.61	1,406.70

NOTE 24:- FINANCE COST

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
(a) Interest expense	4,017.45	2,826.98
(b) Interest on Term Loans	104.72	83.51
(c) Other borrowing cost	499.90	895.86
(d) Bank Charges	1,515.72	1,396.55
(e) Interest on Debentures	24.80	0.41
Total	6,162.59	5,203.31

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NOTE 25:- OTHER EXPENSES

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Manufacturing Costs		
Power & Fuel	504.19	332.06
Freight, Cartage & Custom Clearance	772.34	677.87
Job Work Charges	235.48	200.73
Repairs-Plant & Machinery	94.73	46.59
Factory Expenses	11.24	11.09
Testing Charges	43.10	10.94
Stores, Consumables & Packing	771.46	727.30
Other Expenses		
Communication Exps	47.00	32.84
CSR Expenses	70.50	-
Conveyance Expenses	78.87	48.16
Fees & Subscriptions	30.41	6.99
Insurance	37.66	21.60
Legal , professional and consultancy charges	274.98	219.73
Loss on Sale of Fixed Assets	0.01	0.07
Loading & Unloading Expenses	-	0.90
Miscellaneous expenses	13.01	11.32
Net gain/loss on foreign currency transactions/ translation	463.65	-
Office Expenses	15.26	4.71
Interest & Penalty	2.19	9.62
Interest on Duty and Taxes	22.76	31.51
Payment to statutory auditors*	15.68	12.87
Cost Audit Fees	0.78	1.12
Power & Fuel	16.85	18.52
Postage, Telegram & Courier	8.72	5.68
Printing Stationery and Periodicals	48.62	10.51
Repair & Maintenance	15.10	15.22
Rent	52.39	7.34
Rates & Taxes other than taxes on income	77.20	18.81
Security Expenses	41.20	28.09
Travelling Expenses	118.58	111.66
Vehicle Running & Maintenance	34.02	20.42
Annual Maintenance Charges	5.20	1.28
Advertising & Publicity Expenses	5.51	6.50
Business Promotion	85.89	40.13
Discount	214.45	119.49
Freight & Forwarding Expenses	643.11	537.40
Sales & Distribution Expense-Others	28.31	8.05
Wealth Tax	-	1.46
Others	-	1.28
Total	4,900.45	3,359.86

*Sub Note:		
Payment to statutory auditors	15.68	12.86
- as auditors	12.87	10.67
- for company law matters	-	-
- for taxation matters-tax audit	1.62	0.56
- for others-certification/limited review	1.19	1.63
- for reimbursement of expenses (out of pocket expenses)	-	-

NOTES 26 -OTHER NOTES TO ACCOUNTS

1 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

(₹ in Lacs)

Particulars	As at 31st March 2015	As at 31st March 2014
(A) Contingent Liabilities		
(a) Claims against the company not acknowledged as debts	1.28	1,170.70
(b) Guarantees		
-Bank Guarantees (For EPCG and Performance)	526.50	800.60
-Corporate Guarantees (For WC loans to Subsidiary / JV Companies)	68,641.71	29,167.58
Total (A)	69,169.49	31,138.88
(B) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
(b) Uncalled liability on shares and other investments partly paid		
(c) Others		
Total (B)	-	-
Grand Total (A+B)	69,169.49	31,138.88

2 THE DETAILS OF SUBSIDIARIES / JV COMPANIES

(₹ in Lacs)

Name of Company	Origin	Share-holding	Status as on 31-03-2015
1 Shilpi Worldwide DMCC (Earlier Shilpi Worldwide JLT) (SWW DMCC)	UAE	100%	Wholly owned subsidiary
2 Shilpi Worldwide PTE Ltd.	Singapore	0%	Subsidiary's Wholly Owned Subsidiary (SWW DMCC)
3 Shilpi Global LLC	UAE	0%	JV Company of Wholly Owned Subsidiary (SWW DMCC)
4 Fibre Plus LLC	UAE	0%	JV Company of Wholly Owned Subsidiary (SWW DMCC)
5 Winston Metal FZE (WM FZE)	UAE	0%	Subsidiary's Wholly Owned Subsidiary (SWW DMCC)
6 Winston Metal Industries LLC	UAE	0%	JV Company of Wholly Owned Subsidiary (WM FZE)

- 3 In the opinion of the Board of Directors the Current Assets, Loans and Advances have a value on realisation in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

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- 4 In the opinion of the board of directors, provision made for income tax and other statutory dues are sufficient to meet liabilities under respective heads. However, any shortage or excess shall be dealt in the year of final disposal by the concerned authorities.
- 5 Disclosure in accordance with Revised AS-15 on “Employee Benefits”

The Accounting Standard 15 (Revised 2005) on “Employee Benefits” issued by the Institute of Chartered Accountants of India has been adopted by the Company. In accordance with the above Standard, the additional obligations of in accordance with the above Standard, the additional obligations of the Company, on account of employee benefits, based on independent actuarial valuation as per the transitional provisions of As – 15 (Revised 2005)

Defined Benefit Plans

Leave Encashment & Gratuity

Valuations in respect of Leave Encashments and Gratuity have been carried out by independent actuary, as at the Balance Sheet date, based on the following assumptions:

(₹ in Lacs)

Principal actuarial assumptions		2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Discount Rate (Per annum)	8.50%	8.50%	8.50%	8.50%	8.50%
(b)	Rate of increase in Compensation levels	5.50%	6.00%	5.50%	5.50%	5.50%
(c)	Rate of Return on Plan Assets	0.00%	0.00%	0.00%	0.00%	0.00%
(d)	Expected Retirement Age of employees in no. of Years	60 Years	60 Years	60 Years	60 Years	60 Years

(A) Gratuity

(i)	Change in present value of obligation	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Obligation as at beginning of the period	35.00	26.38	24.58	17.66	3.85
(b)	Interest Cost	2.97	2.11	1.96	1.50	0.31
(c)	Current Service Cost	19.30	11.10	8.45	7.78	2.02
(d)	Past Service Cost	-	-	-	-	-
(e)	Benefit Paid	(2.76)	-	(3.66)	(3.59)	(2.12)
(f)	Actuarial (Gains)/Loss on Obligation	8.69	(4.59)	(4.96)	1.22	0.58
(g)	Present value of Obligation as at the end of period	63.21	35.00	26.37	24.57	4.64
(ii)	Change in fair value of Plan Assets	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Plan assets as at the beginning of the period	-	-	-	-	-
(b)	Expected Return on Plan Assets	-	-	-	-	-
(c)	Actuarial (Gain)/Loss	-	-	-	-	-
(d)	Employees' Contributions	-	-	-	-	-
(e)	Benefits Paid	-	-	-	-	-
(f)	Fair Value of Assets as at the end of period	-	-	-	-	-
(g)	Total Actuarial gain to be recognised	-	-	-	-	-
(iii)	Reconciliation of the Present Value of Defined Present Obligations and the Fair value of Assets	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Plan assets as at the end of the period	63.21	35.00	26.37	24.57	4.64

	(b)	Fair value of Plan Assets as at the end of period	-	-	-	-	-
	(c)	Funded (Asset)/Liability recognized in the Balance Sheet	63.21	35.00	26.37	24.57	4.64
	(d)	Unrecognized Past Service Cost	-	-	-	-	-
	(e)	Net Liability recognized in the Balance Sheet	63.21	35.00	26.37	24.57	4.64
(iv)		Expenses recognized in the Profit and Loss Account	2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Current Service Cost	19.30	11.10	8.48	7.79	2.02
	(b)	Past Service Cost	-	-	-	-	-
	(c)	Interest Cost	2.97	2.11	1.97	1.50	0.31
	(d)	Expected Return on Plan Assets	-	-	-	-	-
	(e)	Net Actuarial (Gain)/Loss	8.69	(4.59)	(4.96)	1.23	-
	(f)	Total Expenses recognized in the Profit & Loss Account	30.97	8.62	5.49	10.52	2.33
(B)		Earn Leave Encashment					
(i)		Change in present value of obligation	2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Obligation as at beginning of the period	12.95	9.37	8.09	5.75	6.56
	(b)	Acquisition adjustment	-	-	-	-	-
	(c)	Interest Cost	1.10	0.75	0.65	0.49	0.52
	(d)	Current Service Cost	10.90	6.07	4.21	3.83	3.88
	(e)	Past Service Cost	-	-	-	-	-
	(f)	Curtailment cost/(Credit)	-	-	-	-	-
	(g)	Settlement cost/(Credit)	-	-	-	-	-
	(h)	Benefit Paid	(5.87)	(1.82)	(4.88)	(4.67)	-
	(i)	Actuarial (Gains)/Loss on Obligation	5.10	(1.42)	1.30	2.69	(0.65)
	(j)	Present value of Obligation as at the end of period	24.18	12.95	9.37	8.09	10.31
(ii)		Change in fair value of Plan Assets	2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Plan assets as at the beginning of the period	-	-	-	-	-
	(b)	Expected Return on Plan Assets	-	-	-	-	-
	(c)	Actuarial (Gain)/Loss	-	-	-	-	-
	(d)	Employees' Contributions	-	-	-	-	-
	(e)	Benefits Paid	-	-	-	-	-
	(f)	Fair Value of Assets as at the end of period	-	-	-	-	-
	(g)	Total Actuarial gain to be recognised	-	-	-	-	-
(iii)		Reconciliation of the Present Value of Defined Present Obligations and the Fair value of Assets	2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Plan assets as at the end of the period	24.18	12.95	9.37	8.09	10.31
	(b)	Fair value of Plan Assets as at the end of period	-	-	-	-	-
	(c)	Funded (Asset)/Liability recognized in the Balance Sheet	24.18	12.95	9.37	8.09	10.31
	(d)	Excess of actual over estimated	-	-	-	-	-
	(e)	Unrecognized Past Service Cost	-	-	-	-	-
	(f)	Net Liability recognized in the Balance Sheet	24.18	12.95	9.37	8.09	10.31

Shilpi Cable Technologies Ltd.

(iv)	Expenses recognized in the Profit and Loss Account	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Current Service Cost	10.90	6.07	4.21	3.83	3.88
(b)	Past Service Cost	-	-	-	-	-
(c)	Interest Cost	1.10	0.75	0.65	0.49	0.52
(d)	Expected Return on Plan Assets	-	-	-	-	-
(e)	Curtailement cost/(Credit)	-	-	-	-	-
(f)	Settlement cost/(Credit)	-	-	-	-	-
(g)	Net Actuarial (Gain)/Loss	5.10	(1.42)	1.30	2.69	(0.65)
(h)	Total Expenses recognized in the Profit & Loss Account	17.10	5.40	6.16	7.01	3.75
(C)	Earn Leave Encashment					
(i)	Change in present value of obligation	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Obligation as at beginning of the period	12.95	9.37	8.09	5.75	6.56
(b)	Acquisition adjustment	-	-	-	-	-
(c)	Interest Cost	1.10	0.75	0.65	0.49	0.52
(d)	Current Service Cost	10.90	6.07	4.21	3.83	3.88
(e)	Past Service Cost		-		-	-
(f)	Curtailement cost/(Credit)		-		-	-
(g)	Settlement cost/(Credit)		-		-	-
(h)	Benefit Paid	(5.87)	(1.82)	(4.88)	(4.67)	-
(i)	Actuarial (Gains)/Loss on Obligation	5.10	(1.42)	1.30	2.69	(0.65)
(j)	Present value of Obligation as at the end of period	24.18	12.95	9.37	8.09	10.31
(ii)	Change in fair value of Plan Assets	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Plan assets as at the beginning of the period	-	-	-	-	-
(b)	Expected Return on Plan Assets	-	-	-	-	-
(c)	Actuarial (Gain)/Loss	-	-	-	-	-
(d)	Employees' Contributions	-	-	-	-	-
(e)	Benefits Paid	-	-	-	-	-
(f)	Fair Value of Assets as at the end of period	-	-	-	-	-
(g)	Total Actuarial gain to be recognised	-	-	-	-	-
(iii)	Reconciliation of the Present Value of Defined Present Obligations and the Fair value of Assets	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Plan assets as at the end of the period	24.18	12.95	9.37	8.09	10.31
(b)	Fair value of Plan Assets as at the end of period	-	-	-	-	-
(c)	Funded (Asset)/Liability recognized in the Balance Sheet	24.18	12.95	9.37	8.09	10.31
(d)	Excess of actual over estimated	-	-	-	-	-
(e)	Unrecognized Past Service Cost	-	-	-	-	-
(f)	Net Liability recognized in the Balance Sheet	24.18	12.95	9.37	8.09	10.31
(iv)	Expenses recognized in the Profit and Loss Account	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Current Service Cost	10.90	6.07	4.21	3.83	3.88
(b)	Past Service Cost	-	-	-	-	-

(c)	Interest Cost	1.10	0.75	0.65	0.49	0.52
(d)	Expected Return on Plan Assets	-	-	-	-	-
(e)	Curtailement cost/(Credit)	-	-	-	-	-
(f)	Settlement cost/(Credit)	-	-	-	-	-
(g)	Net Actuarial (Gain)/Loss	5.10	(1.42)	1.30	2.69	(0.65)
(h)	Total Expenses recognized in the Profit & Loss Account	17.10	5.40	6.16	7.01	3.75

6 Debit / Credit balances of the parties are subject to confirmation / reconciliation.

7 (a) Based on the information available with the company in respect of MSME (as defined in the Micro Small & Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprises during the year.

(b) The above information regarding MSME has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

8 The company has provided excise duty on finished goods amounting ₹69.38 Lacs (Previous year ₹59.57 Lacs) at the end of year, there is no resultant impact on the profit for the year.

9 ADDITIONAL INFORMATION:

(₹ in Lacs)

Particulars	31st March 2015	31st March 2014
(a) Value of Imports on CIF Basis		
(i) Capital Goods	185.01	459.31
(ii) Raw Materials & Spare parts	75,736.25	45,505.83
(b) Expenditure in Foreign Currency :		
(i) On Capital Goods	262.10	188.16
(ii) Raw Materials and Spare Parts	60,487.20	33,497.80
(iii) Others	121.44	48.14
(c) Total Consumption		
Imported	76,122.75	41,810.32
Indigeneous	48,367.40	43,567.71
(d) Dividend details in Foreign Currency		
(i) Total Number of Non-resident shareholders	87	-
(ii) Total Number of Shares held	11,957,928	-
(iii) Dividend Amount	119.58	-
(iv) Belonging year (Declared in AGM dt 01.09.2014)	2013-14	-
(e) Earnings in foreign currency		
(i) Sales (Export)	6,183.75	11,860.57
(ii) Others	-	0.55

10 EARNING PER SHARE:

(₹ in Lacs)

Particulars	31st March 2015	31st March 2014
Net profit for the year attributable to Shareholders	349,827,102	280,301,112
Weighted Average number of shares o/s during the year	98,744,053	87,892,184
Adjusted Earning per Share of ₹10/- each	3.54	3.19
Diluted Earning per Share of ₹10/- each	3.54	3.19

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Sub Note: During the year the company has issued one bonus share for every one share held, in resultatnt 4,93,16,136 bonus shares were issued. The same are also considered while calculating EPS of FY 2013-14. Earlier EPS for FY 2013-14 was ₹7.27 per share. Further during the year company issued 23.00 Lacs shares on 19.03.2015 and 17.00 Lacs on 31.03.2015.

11 Leases

Accounting for leases has been done in accordance with Accounting Standard-19 issued by ICAI. Following are the details of lease transactions for the year:

- (a) Finance Lease-The Company does not have any finance lease agreement.
- (b) Operating Lease-The Company has taken certain premises on Operating Lease basis:
 - (i) The total of future minimum lease payments under noncancellable operating leases for each of the following periods

	Amount (₹ In lacs)
(i) Not Later than one Year	36.00
(ii) later than one year and not later than five years	-
(iii) later than five years	-

12. Segment Reporting

As per Companies (Indian Accounting Standard) Rules, 2015 on segment reporting (AS-17), the Company is exclusively engaged in dealing in only one segment i e manufacturing of cable and accessories, hence there is only one primary segment in context of accounting standards 17 on Segment Reporting. The company is not operating in any of the geographical segment.

13 Related Party Transactions:

- (a) List of Related Parties
 - (i) Subsidiary Company
 - : M/s Shilpi Worldwide DMCC, UAE
(Earlier M/s Shilpi Worldwide JLT, UAE)
 - : M/s Shilpi Worldwide PTE Ltd, Singapore
 - : M/s Winston Metal FZE (WM FZE)
 - (ii) Joint Control Entities
 - : M/s Shilpi Global LLC, UAE
 - : M/s Winston Metal Industries LLC, UAE
 - (iii) Associates Companies
 - : M/s MVM Impex Pvt. Ltd.
 - : M/s Shilpi Cables Pvt. Ltd.
 - : M/s Shilpi Communication Pvt. Ltd.
 - : M/s AGH Wires Pvt. Ltd.
 - : M/s Fibre Plus LLC
 - (iv) Key Management Persons (KMPs)
 - : Mr. Mukesh Kumar Gupta (Director)
 - : Mr. Manish Goel (Managing Director)
 - : Mr. Ghansham Pandey (Director)
 - : Mr. Manish Bhatt (CEO)
 - : Mr. Vikas Jaiswal (CFO)
 - : Ms. Sneha Modi (Company Secretary)

- (b) In Conformity with Accounting Standard 18 issued by ICAI, the transactions with related parties during the financial year and outstanding Balances as on 31.03.2015 are given under:

1	Expenses	Subsidiary Co.	Associates Cos.	KMPs	Relatives
	Salaries/ Remunerations	-	-	179.35	-
	Rent	-	6.75	30.00	-
	Jobwork/Purchases	-	26.98	-	-
2	Sales	-	969.22	-	-
3	Receipts				
	Unsecured Loans	-	1,180.01	-	-
	Loan & Advances		-		
4	Payments				
	Unsecured Loans (Repayment)		1,369.01	-	-
	Investments	118.50			
	Loans & Advances	62.30	-	-	-
5	Outstanding				
	Trade Receivables	-	987.99	-	-
	Unsecured Loans (Borrowings)	-	-	-	-
	Loans & Advances (Advance)	705.93	1,133.70		
	Debentures				
	Others (Receivable/(Payable))	-	15.00	8.08	
6	Corporate Guarantees	60,176.61	8,465.10	-	-

- 14 During FY 2013-14, the Company has issued 250 Nos. of Unsecured Non Convertible debentures at ₹10.00 Lacs each on the following terms:

- (i) The interest rate of debentures is 2% per annum. Interest will become due to the debenture holder on the last date of the close of Year from the date of allotment of Debentures. Tax will be deducted at source by the issuer Company as per applicable laws. The Debentures are redeemable and the maturity date is 5 Years from the allotment of debentures. redemption premium on maturity is ₹5.00 Lacs per Debenture.
- (ii) Call Option:- Issuer has Call Option exercisable any time after the expiry of one year from the date of allotment of debentures but before the maturity of the debentures. In such a case the Redemption Premium will be payable to the Debenture Holder in proportion of the redemption period to the maturity period. Interest accrued till the date of redemption will be payable to the debenture holder. The issuer can exercise call option in respect of all or any Debenture holders at its discretion.
- (iii) Put Option:- The Debenture holder has Put Option exercisable at any time after the expiry of Six months from the date of allotment of debentures but before the maturity of the debentures. In such a case no redemption premium will be payable. However, interest accrued till the date of allotment of debentures but before the maturity of the debenture will be payable to the debenture holder. Put Option can be exercised in part or full and in tranches in respect by the debenture holder.

Shilpi Cable Technologies Ltd.

(iv) During FY 2014-15, at the request of debenture holder (under Put Option) holding 126 Debentures of ₹10.00 lacs each were redeemed by the Company at the redemption price aggregating to ₹12.60 crores. No interest was paid on these redeemed debentures, since, the same was waived off by the Debenture holders.

15 Prior years Figures have been regrouped, rearranged & recast where considered necessary to conform to the current period's classification.

16 All the figures have been rounded off to the nearest lakh Rupees.

For RMA & Associates

Chartered Accounts
FRN: 000978N

(Rajiv Bajpai)

Partner
M.No. 405219

(Manish Goel)

(Managing Director)
DIN No. 00163105

(Mukesh Kumar Gupta)

(Director)
DIN No. 00163044

(Vikas Jaiswal)

(CFO)
PAN-AEUPJ4789D

(Sneha Modi)

(Company Secretary)
ACS-A34158

For & on behalf of the Board

Date: 29th May, 2015

Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHILPI CABLE TECHNOLOGIES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Shilpi Cable Technologies Limited hereinafter referred to as ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group including its Associates and jointly controlled entities in accordance with the 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. The respective Board of Directors of the companies included in the group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Associates, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Investor Company's preparation of the consolidated 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 Investor Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such

Shilpi Cable Technologies Ltd.

controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Investor Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements / financial information of (i)M/s Shilpi Worldwide DMCC,UAE(SWW DMCC) (wholly owned subsidiary), Shilpi Worldwide PTE Ltd, Singapore (Wholly Owned Subsidiary of SWW DMCC), Winston Metal FZE (WM FZE) (Wholly Owned Subsidiary of SWW DMCC), Winston Metal Industries LLC (JV Company of WM FZE),whose financial statements reflect total assets of ₹ 87,936.21Lacs as at 31st March, 2015, total revenues of ₹180,525.66 Lacs for the year ended on that date, as considered in the consolidated financial statements.
- (b) The consolidated financial statements also include the Subsidiaries' share of net profit of ₹ 12,500.57 Lacs for the year ended 31st March, 2015, as considered in the consolidated financial statements, in respect of(i)M/s Shilpi Worldwide DMCC,UAE(SWW DMCC) (wholly owned subsidiary), Shilpi Worldwide PTE Ltd, Singapore (Wholly Owned Subsidiary of SWW DMCC), Winston Metal FZE (WM FZE) (Wholly Owned Subsidiary of SWW DMCC), Winston Metal Industries LLC (JV Company of WM FZE),whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors

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 of India in terms of sub-section (11) of section 143 of the Act,based on the comments in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India, 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 of the aforesaid consolidated financial statements.

- (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 and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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:
 - (i) The Group Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 26(1) to financial statements.
 - (ii) The Group, its associates and joint controlled entities did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For RMA & Associates
Chartered Accountants
Firm Reg.:-00978N

Rajiv Bajpai
(Partner)
M.No. 405219

Place :New Delhi
Date: 29th May, 2015

Shilpi Cable Technologies Ltd.

Annexure to the Independent Auditors' Report on Consolidated Financial Statements

The Annexure referred to in our Independent Auditors' Report of even date on the Statements of Account of Shilpi Cable Technologies Limited hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities incorporated in India, we report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has conducted physical verification at a reasonable interval of its fixed assets during the period covered under our audit. We are informed that no material discrepancies were noticed on such verification.
- (ii) (a) As explained to us, the inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable in relation to the size of the company.
- (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 according to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the records of the Company, we are of the opinion that the Company has maintained proper records of inventory. Discrepancies noticed on physical verification between physical stock records were not material and have been properly dealt within the books of accounts.
- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, during the year to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly clause 3 (a) and (b) of the Companies (Auditor's Report) Order, 2015 are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of inventory, fixed assets and for sale of goods. We have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public covered under the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under apply.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the order made by the Central Government of India for the maintenance of cost records under section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have not, however, carried out a detailed examination of the records to ascertain whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, value

added tax, cess and any other material statutory dues have generally been regularly deposited with appropriate authorities.

According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were outstanding at 31.3.2015 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
 - (c) The company does not have such type of amount which required to be transferred to Investor and Education fund.
- (viii) The Company has no accumulated loss at the end of the financial year and it has not incurred any cash losses during the financial year under audit and also in the immediately preceding financial year.
- (ix) Based on the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to their bankers or financial institution or debenture holders at any time during the year and at the year end.
- (x) As per the information and explanation given to us, the company has given corporate guarantees as shown in Note No. 26 (1)(b) of financial statements, for loans taken by its wholly owned subsidiary company and Joint Venture Company from banks, which is not prejudice to the interest of the company.
- (xi) According to the information and explanations and certificate in this regard given to us, term loans were applied by the Company for the purpose for which they were obtained.
- (xii) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of any fraud on or by the Company, noticed or reported during the year, nor we have been informed of such case by the management.

For RMA & Associates
Chartered Accountants
Firm Reg.:-00978N

Rajiv Bajpai
(Partner)
M.No. 405219

Place :New Delhi
Date: 29th May, 2015

Shilpi Cable Technologies Ltd.

CONSOLIDATED BALANCE SHEET as at 31st March 2015

(₹ in Lacs)

Particulars	Notes	As At 31.03.2015	As at 31.03.2014
I. EQUITY & LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	10,263.23	4,931.61
(b) Reserves and Surplus	3	41,592.73	28,938.53
(2) Non-current liabilities			
(a) Long-term borrowings	4	9,382.33	5,944.08
(b) Deferred tax liabilities (Net)	5	1,294.14	1,216.42
(c) Long-term provisions	6	125.29	50.46
(3) Current liabilities			
(a) Short term borrowings	7	35,166.39	16,691.70
(b) Trade payables	8	76,576.02	54,968.19
(c) Other Current Liabilities	9	1,602.02	768.18
(d) Short-term provisions	10	1,715.14	1,040.28
TOTAL		177,717.29	114,549.45
(II) ASSETS			
Non-current assets			
(1) (a) Fixed assets	11		
(i) Tangible assets		14,683.40	9,599.46
(ii) Capital work-in-progress		1,420.36	2.81
(iii) Intangible assets under development		43.10	11.09
(b) Non-current investments	12	1,431.11	1,427.08
(c) Long-term loans and advances	13	142.25	2,394.11
(2) Current Assets			
(a) Inventories	14	24,697.64	18,251.31
(b) Trade receivables	15	102,833.04	66,693.63
(c) Cash and Cash Equivalents	16	16,459.86	9,690.30
(d) Short-term loans and advances	17	3,340.37	1,869.87
(e) Other current assets	18	12,666.16	4,609.79
TOTAL		177,717.29	114,549.45
Notes to accounts and significant accounting policies	1		
Other Notes to accounts	26		

As per our Audit Report of even date attached

For RMA & Associates

Chartered Accounts

FRN: 000978N

For & on behalf of the Board

(Rajiv Bajpai)

Partner

M.No. 405219

(Manish Goel)

(Managing Director)

DIN No. 00163105

(Mukesh Kumar Gupta)

(Director)

DIN No. 00163044

(Vikas Jaiswal)

(CFO)

PAN-AEUPJ4789D

(Sneha Modi)

(Company Secretary)

ACS-A34158

Date: 29th May, 2015

Place: New Delhi



CONSOLIDATED STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2015

(₹ in Lacs)

Particulars	Notes	As At 31.03.2015	As at 31.03.2014
I. Revenue from operations	19	321,293.45	175,293.98
II. Other income	20	637.33	542.68
III. Total Revenue (I+II)		321,930.78	175,836.66
IV. Expenses			
Cost of materials consumed	21	288,761.35	153,356.50
Change in inventories of finished goods, work in progress and Stock-in-Trade	22	(3,037.37)	(884.91)
Employee benefit expense	23	3,265.14	1,725.89
Finance Costs	24	8,075.88	5,968.21
Depreciation and amortisation expense	11	906.85	497.49
Other expenses	25	6,171.85	3,980.38
Total expenses		304,143.70	164,643.56
V. Profit before extraordinary items and tax (III-IV)		17,787.08	11,193.10
VI. Prior Period Expenses/(Income)		-	(4.34)
VII. Profit before tax (VII-VIII)		17,787.08	11,197.44
VIII. Tax expense:		1,788.26	1,188.63
(1) Current tax		1,709.26	1,036.79
(2) Deferred tax		77.72	151.84
(3) Wealth Tax		1.28	-
IX. Profit (Loss) for the period		15,998.82	10,008.81
X Earning per share:			
(1) Basic-Adjusted		16.20	11.39
(2) Diluted-Adjusted		16.20	11.39
Notes to accounts and significant accounting policies	1		
Other Notes to accounts	26		

As per our Audit Report of even date attached

For RMA & Associates

Chartered Accounts

FRN: 000978N

For & on behalf of the Board

(Rajiv Bajpai)

Partner

M.No. 405219

(Manish Goel)

(Managing Director)

DIN No. 00163105

(Mukesh Kumar Gupta)

(Director)

DIN No. 00163044

(Vikas Jaiswal)

(CFO)

PAN-AEUPJ4789D

(Sneha Modi)

(Company Secretary)

ACS-A34158

Date: 29th May, 2015

Place: New Delhi

Shilpi Cable Technologies Ltd.

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2015

(₹ in Lacs)

		Year ended 31.03.2015		Year ended 31.03.2014
A. Cash flow from Operations				
Profit before tax		17,787.08		11,197.44
Adjustment for:				
Depreciation and amortisation expense	906.85		497.49	
Prior period adjustment	-		(4.34)	
Financial Charges	8,075.88		5,968.21	
Provisions for Employee Benefits. (Net)	74.83		13.72	
Interest income	(393.45)		(216.60)	
Dividend Income (Benefit from SCTL Securities Trust)	(52.17)		-	
(Profit)/loss on sale of Fixed assets	(0.02)	8,611.92	18.70	6,277.18
Operating profit before working capital changes		26,399.00		17,474.62
(Increase)/ Decrease in Current Assets				
Inventories	(6,446.33)		(7,515.92)	
Trade receivables	(36,139.41)		(34,080.45)	
Other current assets	(9,526.87)	(52,112.61)	(4,505.78)	(46,102.15)
Increase /(Decrease) in Current Liabilities				
Trade payables	21,607.83		31,732.39	
Other Current Liabilities	833.84		223.81	
Short-term provisions	0.74	22,442.41	(0.34)	31,955.87
Cash Inflow / (outflow) from Operations		(3,271.20)		3,328.34
Taxes paid				
Income Tax Paid	(1,396.49)		(1,239.07)	
Others- Wealth Tax	(1.48)	(1,397.97)	-	(1,239.07)
Net Cash Inflow / (Outflow) from Operation (A)		(4,669.17)		2,089.27
B. Cash flow from Investing activities				
Addition to Fixed Assets	(6,233.68)		(1,901.00)	
Sale of Fixed Assets	75.09		10.11	
Change in Capital WIP	(1,449.57)		(9.53)	
Income from Interest / Dividends	445.62		216.60	
Long Term Loans & Advances	2,251.86		(882.92)	
Investment in Subsidiary	(4.03)	(4,914.71)	(30.07)	(2,596.81)
Net Cash Inflow / (Outflow) from Investing Activities (B)		(4,914.71)		(2,596.81)
C. Cash Flow form Financing Activities				
Increase in share Capital	400.00		1,180.00	
Minority Interest	-		(22.65)	
Increase in Securities Premium	2,200.00		2,360.00	
Proceeds from/(Payment of) NCD-Unsecured	(1,260.00)		2,500.00	
Increase / (Decrease) in Long Term Borrowings	4,698.25		3,372.84	
Dividend Paid	(493.16)		-	
Dividend Distribution Tax (Including Interest,if any)	(83.81)		-	
Short Term Borrowings	18,474.69		3,541.83	
Financial Charges Paid	(8,075.88)	15,860.09	(5,968.21)	6,963.81
Net Cash Inflow / (Outflow) from Financing Activities (C)		15,860.09		6,963.81
Foreign Currency Translation Reserve		493.35		533.57
Net Change in Cash or Cash Equivalents during the year		6,769.56		6,989.84
Cash and Cash Equivalents at the beginning of the year		9,690.30		2,700.46
Cash and Cash Equivalents at the end of the year		16,459.86		9,690.30

Note:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 'Cash Flow Statement'
- Previous year's figures have been regrouped/rearranged/recasted wherever necessary to make them comparable with those of current year.

As per our Audit Report of even date attached

For RMA & Associates

Chartered Accounts

FRN: 000978N

For & on behalf of the Board

(Rajiv Bajpai)

Partner

M.No. 405219

(Manish Goel)

(Managing Director)

DIN No. 00163105

(Mukesh Kumar Gupta)

(Director)

DIN No. 00163044

(Vikas Jaiswal)

(CFO)

PAN-AEUPJ4789D

(Sneha Modi)

(Company Secretary)

ACS-A34158

Date: 29th May, 2015

Place: New Delhi

Note-1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

“Shilpi Cable Technologies Ltd. being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at A-19/B-1 Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044.

The Company was initially incorporated under the provisions of the Companies Act, 1956, as a public limited company with the name and style of Rosenberger Shilpi Cable Technologies Ltd vide Certificate of Incorporation No. (CIN) U 64201 DL 2006 PLC 150753 dated 9th July, 2006 issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi. The Company obtained Certificate for Commencement of Business on 13th July, 2006. Name of the Company was changed to its present name-‘Shilpi Cable Technologies Ltd’ vide fresh Certificate of Incorporation dated 21st October, 2008 issued by the ROC, New Delhi.

The company is carrying on the business of manufacturing and trading of Cables, wires and Accessories used in Telecom, Automobile, Consumer Durables etc.”

- 1 (a) Principles of Consolidation
 - (i) The Consolidated Financial Statement has been prepared in accordance with the Accounting Standard 21 (AS-21) “ Consolidated Financial Statements” notified by the Companies (Indian Accounting Standards) Rules, 2015.
 - (ii) The financial statements of the parent company and its subsidiary company have been combined on a line by line basis by adding together like items of assets, liabilities, income & expenses. The intra-group balances and intra-group transactions and unrealized profits or losses are fully eliminated.
 - (iii) The consolidated financial statement has been prepared using uniform accounting policies for similar material transactions and other events in similar circumstances.
 - (iv) The excess of cost of the company of its investments in the subsidiary company over its share of the equity of the subsidiary company, at the date on which the investments in the subsidiary company are made, is recognised as “goodwill” being an asset in the consolidated financial statements. Alternatively, where the Share of equity in the subsidiary company as on the date of investments, is in the excess of cost of the company, it is recognised as ‘capital reserve’ and shown under the head ‘Reserve and Surplus’, in the consolidated financial statements.
 - (v) Minority Interest’s share of net profit of the subsidiary for the year is identified and adjusted against the consolidated profit & loss in order to arrive at the net income attributable to the shareholders of the Company.
 - (vi) Minority Interest’s share of net assets of the subsidiary is identified and presented in the consolidated Balance Sheet separated from liabilities and the equity of the Company’s Shareholders.
 - (vii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and presented in the same manner as the company’s separate financial statements

Shilpi Cable Technologies Ltd.

(viii) The following subsidiary company is considered in the preparation of consolidated financial statements: -

Name of Company : Shilpi Worlwide DMCC (Earlier Shilpi Worldwide JLT)
County of Incorporation : UAE
%age of Voting Power : 100

the following entities are consolidated in M/s Shilpi Worldwide DMCC before consolidation with Shilpi Cable Technologies Limited

	Name	Place	% Voting	
(i)	Shilpi Worldwide PTE Ltd.	Singapore	100%	wholly owned Subsidiary of SWW DMCC
(ii)	Winston Metal FZE (WM FZE)	UAE	100%	wholly owned Subsidiary of SWW DMCC
(iii)	Winston Metal Industries LLC	UAE	49%	JV Company of Wholly Owned Subsidiary (WM FZE) and control

1 (b) Basis of preparation

- (i) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis.
- (ii) Financial Statements are based on historical cost. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of money.
- (iii) The preparation of financial statements are in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements.

(c) Preparation and disclosure of financial statements:

During the year ended 31st March 2015, the company prepared its books of accounts as per Schedule III, notified under The Companies Act 2013 for preparation and presentation of its financial statements. The adoption of schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However it has significant impact on presentation and disclosure made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

2 Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any direct cost of bringing the assets to their working for intended use.

3 Depreciation:

- (a) Depreciation is provided as per Straight Line Method as provided by schedule II of the Companies Act 2013. In case of purchase / sale of assets during the year, depreciation has been charged on pro rata basis from / up to date of commercial production / sale.

- (b) License and process know-how fee having future economic benefits is amortised on straight line method over a period of 10 years from the date when the asset is available for use in accordance with Accounting Standard-26 issued by ICAI.

4 Inventories:

Inventories are valued at cost or net realisable value whichever is less with cost established using the weighted average cost method. The cost of work in progress & finished goods include overheads on estimate basis.

5 Foreign Currency Transaction:

Sales made to clients outside India and realisations deposited into Bank account are accounted for on the basis of exchange rate as on the date of the transaction. Adjustments are made for any variations in the sales proceeds on conversion into Indian currency up to actual receipts. Expenditure in foreign currency is accounted at the exchange rate prevalent when such expenditure is incurred. Current assets and current liabilities denominated in foreign currency are translate at the exchange rate prevalent at the date of the balance sheet. The exchange differences arising out of foreign currency transactions are recognised as Income or expenses in the year. The exchange differences arising out of foreign currency transactions pertaining to fixed assets are adjusted to carrying amount of related fixed assets.

6 Taxation:

Current Tax calculations are based upon the assessable profits of the company computed in accordance with the Income Tax Act,1961.The deferred tax charged or credit is recognised using current tax rates. Where there is unabsorbed depreciation or carry forward losses deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future Deferred tax assets/Liabilities are reviewed as at each balance sheet date based on developments during the year and available case laws to reassess realisation /liabilities.

7 Revenue Recognition:

- a) Sales of goods Indigenous and exports both are recognised at the time of dispatch / Constructive delivery. Sales are exclusive of Excise Duty, Sales Tax and Trade Discount.
- b) Interest Income is recognised on time proportion basis.
- c) Dividend Income is recognised when the right to receive the dividend is established.
- d) Other Income is recognised on the basis of Accounting Standard – 9 (Revenue Recognition) notified by the Companies (Indian Accounting Standards) Rules, 2015.

8 Borrowing Cost:

Borrowing cost that are attributable to the acquisition / construction of qualifying assets are capitalized as part of the cost of the respective assets. Other borrowing costs are recognized as expenses in the year in which they are incurred.

9 Lease:

- a) Finance Lease: Assets taken on lease are capitalised at fair value/contracted price. Depreciation on the same is charged at the rate applicable to similar type of fixed assets as per accounting policy on `Depreciation'. If the leased assets are returnable to the lessor on expiry of lease period, the same is depreciated over its'

Shilpi Cable Technologies Ltd.

useful life or lease period, whichever is shorter. Lease payments made are apportioned between finance charges and reduction of outstanding liability in relation to assets taken on lease.

- b) Operating Lease: Lease payments made for assets taken on operating lease are recognised as expense over the lease period.

10 Investments

- a) Investments are either classified as current investments or long- term investments. The cost of investments includes acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value.
- b) Long- term investments are carried at cost and provisions are recorded to recognize any decline, other than temporary, in the carrying value of each investment.

11 Employee Benefits

a) Short Term Employee Benefits:

Short term Employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account for the year in which related services are rendered.

b) Defined Contribution Plans:

Company's contributions and other amount, if any, payable during the year towards Provident Fund, Pension Fund and Employee State Insurance are recognized in the profit and loss account of the year.

c) Defined Benefit Plans:

Company's liability towards gratuity in accordance with Payment of Gratuity Act, 1972 and other long term benefits are determined and accounted in accordance with AS-15 (Revised) based on the Actuarial Valuation as on the balance sheet date.

12 Basic earning per share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

13 Deferred Revenue Expenditure

Pre operative expenditures are treated as deferred revenue expenditures and is amortised over such periods as determined by management from time to time.

14 Research & Development Expenditure

Research & Development expenditure is accounted for in accordance with Accounting Standard-26 issued by ICAI.

15 Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized where there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

16 Impairment of assets

An asset is treated as impaired when the amount of an asset exceeds its recoverable value. An impairment loss is charged to Profit & Loss A/c in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exists.

17 Government Grants

Government grants are accounted for on receipt basis. Grants related to specific fixed assets are deducted from the gross value of the assets and grants related to revenue are deducted in reporting the related expenses.

Shilpi Cable Technologies Ltd.

NOTE 2:- SHARE CAPITAL

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share Authorised:		
10,50,00,000 equity shares of ₹10/- each (Previously, 5,00,00,000 equity shares of ₹10/- each)	10,500.00	5,000.00
Total	10,500.00	5,000.00
Issued, subscribed and fully paid up:		
10,26,32,272 equity shares of ₹10/- each (Previously, 4,93,16,136 equity shares of ₹10/- each)	10,263.23	4,931.61
Total	10,263.23	4,931.61

(B) Reconciliation of number of equity shares outstanding at the beginning and at end of the year		
Particulars	As At 31.03.2015	As at 31.03.2014
Number of shares outstanding as at beginning of the year	49,316,136	37,516,136
Add:		
Number of shares allotted as fully paid-up-bonus shares during the year	49,316,136	-
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash	-	-
Number of shares allotted to employees pursuant to ESOPs/ESPs	-	-
Number of shares allotted for cash	4,000,000	11,800,000
Less:		
Number of shares bought back during the year	-	-
Number of shares outstanding as at end of the year	102,632,272	49,316,136
Sub Note:		

During the year, 40,00,000 convertible warrants were issued by the Company on preferential allotment basis pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2009. All the convertible warrants has been converted into 40,00,000 equity shares of ₹10 each of the Company and at the close of the financial year, there is no warrants, securities or any other instrument pending in the Company which may be converted into equity shares

(C) Shares in the company held by each shareholder holding more than 5% shares				
Particulars	As at	Percentage	As at	Percentage
	31.03.2015		31.03.2014	
Name	No. of Shares		No. of Shares	
Shilpi Communication Private Limited	33,500,000	32.64%	16,750,000	33.96%
Trustee of SCTL Securities Trust (Anand Gupta)	10,434,748	10.17%	5,217,374	10.58%
Paradigm India Investment Fund	10,082,000	9.82%	5,041,000	10.22%
Highbluesky Emerging Market Fund	8,800,000	8.57%	4,400,000	8.92%

Sub Notes:

- (i) The Company has allotted 4,93,16,136 fully paid up equity shares of face value of ₹10 each during the last financial year pursuant to a bonus issue approved by the shareholders in the annual general meeting held on 1st September, 2014.
- (ii) 100,82,000 equity shares held by Paradigm India Investment Fund are locked in up to 25.05.2015
- (iii) 88,00,000 equity shares held by Highbluesky Emerging Market Fund are locked in up to 10.04.2015

- (iv) 47,18,000 equity shares held by Aspire Emerging Fund are locked in up to 10.04.2015
- (v) 23,00,000 equity shares held by Shilpi Cables Private Limited are locked in upto 28.04.2018
- (vi) 17,00,000 equity shares held by Shilpi Cables Private Limited are locked in upto 21.05.2018
- (vii) The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of the equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year 2014-15, in AGM held on 01.09.2014, dividend Re. 1 per fully paid up equity share declared and paid to equity share holders (Before Bonus Issue)
- (viii) The shareholders in the Annual General meeting of the Company held on 1st September, 2014 had approved an Employees Stock Option Scheme. The scheme has been framed and necessary in-principle approval of the stock exchanges has been obtained on the Scheme. However, no stock option has been yet granted under the said Scheme.

NOTES 3: RESERVES & SURPLUS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Securities Premium Reserve		
Opening Balance	8,687.02	6,327.02
Add: (i) Issuance of Share capital during the period	2,200.00	2,360.00
Less: (i) Issuance of Bonus Share	4,931.61	-
Closing Balance (a)	5,955.41	8,687.02
(b) Surplus (Profit & Loss Account)		
Opening Balance	18,984.94	9,993.22
Add: (i) Current year profit	15,998.72	10,008.82
(ii) Transferred from Debenture Redemption Reserve	315.00	-
Less: (i) Dividend Amount (Including Taxes) for FY 2013-14	576.97	-
(ii) Prior Period Tax Payments	363.48	392.10
(iii) Fixed Assets Write off	191.77	-
(iv) Others	(25.96)	-
(v) Creation of DDR	-	625.00
Closing Balance (b)	34,192.40	18,984.94
(c) Foreign Currency Translation Reserve		
Opening Balance	641.57	108.00
Add: (i) Creation of FCTR	493.35	533.57
Less: (ii) Reversal of FCTR	-	-
Closing Balance (c)	1,134.92	641.57
(d) Debenture Redemption Reserve		
Opening Balance	625.00	-
Add: (i) Creation of DRR	-	625.00
Less: (ii) Reversal of DRR	315.00	-
Closing Balance (c)	310.00	625.00
Closing Balance (a+b+c+d)	41,592.73	28,938.53

Shilpi Cable Technologies Ltd.

NOTE 4: LONG TERM BORROWINGS

(₹ in Lacs)

Particulars	Non-Current Portion		Current Portion	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
(a) Debentures				
2% Debentures (124 nos. of ₹10.00 Lacs Each) Unsecured, Unlisted, redeemable and non convertible (See Note-26-Pt.14) (Previously, 250 nos. of ₹10.00 Lacs each)	1,240.00	2,500.00	-	-
(b) Term loans: Secured				
(A) From Banks:				
(i) Vehicle Loans (refer sub note-5.1) (Loan against hypothecation of vehicle purchased out of above loan)	240.44	109.05	131.89	77.35
(ii) Other Term Loans from Bank (Secured)	2,452.07	-	135.88	-
(B) From other parties				
Term Loans (refere sub note-5.1) (From Financial Institution secured against hypothecation of respective Machinery)	489.44	411.09	345.64	209.75
(c) Loan and advances from Others				
Unsecured loans from related parties	3,039.38	2,923.94	-	-
Unsecured loans from Others	1,921.00	-	-	-
Total	9,382.33	5,944.08	613.41	287.10
(d) Reporting of Default, if any:	There is no default, continuing or otherwise, in repayment of any of the above loans.			

NOTE 5: DEFERRED TAX LIABILITIES/(ASSETS) (Net)

(₹ in Lacs)

	As at 31.03.2015	As at 31.03.2014
(a) Deferred Tax Liabilities on Fixed Assets	1,327.72	1,234.35
(b) Deferred Tax Assets on Employees provisions	33.58	17.93
Deferred tax liabilities/(assets) (Net)	1,294.14	1,216.42
(c) Deferred Tax Expenses/(Income) trf to statement of profit & Loss	77.72	151.84

NOTE 6:- LONG TERM PROVISIONS

(₹ in Lacs)

	As at 31.03.2015	As at 31.03.2014
(a) Provision for employee benefits	125.29	50.46
Total	125.29	50.46

NOTE 7: SHORT TERM BORROWINGS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Loans repayable on demand:		
(i) From banks		
Working Capital Limit (Secured)	35,166.39	16,160.40
(From Bankers under Consortium Arrangement Secured against hypothecation of Company's Stocks, Book Debts and other current assets and First charge over Fixed Assets of the company and Personal guarantees of directors namely Sh. Manish Goel, Sh. Mukesh Kumar Gupta)		
(b) From other than banks (unsecured)	-	342.30
(c) Loans and advances from related parties (unsecured)	-	189.00
Total	35,166.39	16,691.70
(c) Reporting of Default, if any:		
There is no default, continuing or otherwise, in repayment of any of the above loans.		

NOTE 8:- TRADE PAYABLE

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
Sundry Creditors for:		
(a) Material & supplies	76,128.45	54,899.27
(b) Services & others	447.57	68.92
Total	76,576.02	54,968.19

NOTE 9:- OTHER CURRENT LIABILITIES

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Current portion of Long Term Borrowings (refer note 4)	613.40	287.10
(b) Duties & taxes	238.34	134.93
(c) Other payables	750.28	346.15
Total	1,602.02	768.18

NOTE 10:- SHORT TERM PROVISIONS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Provision for employee benefits	4.60	3.86
(b) Provision for Income Tax	1,709.26	1,034.96
(c) Provision for wealth tax	1.28	1.46
Total	1,715.14	1,040.28

Shilpi Cable Technologies Ltd.

NOTE 11: CONSOLIDATED FIXED ASSETS SCHEDULE AS PER COMPANIES ACT, 2013 FOR THE YEAR ENDED ON 31.03.2015

(₹ in Lacs)

S. No.	PARTICULARS	GROSS BLOCK			Depreciation			Retained Earnings Adjustment with Retained Earning	NET BLOCK	
		Value at 01.04.2014	Addition	Deduction	Value as at 31.03.2015	Value at 01.04.2014	During the Year		Deduction	Value as at 31.03.2015
I	Tangible Assets									
	(i) Land	290.16	-	-	290.16	-	-	-	290.16	290.16
	(ii) Building	2,085.86	4,096.80	159.63	6,023.03	399.27	85.25	-	5,538.51	1,686.59
	(iii) Plant & Machinery	8,550.55	1,319.38	-	9,869.93	1,504.20	640.80	-	7,724.93	7,046.35
	(iv) Furniture & Fixtures	65.74	120.62	-	186.36	12.24	15.32	-	158.80	53.50
	(v) Office Equipments	95.38	275.70	-	371.08	24.45	37.17	-	286.65	70.93
	(vi) Computers & accessories	72.09	71.01	0.67	142.43	31.42	26.67	0.14	77.09	40.67
	(vii) Vehicles	531.28	350.17	67.99	813.46	108.12	101.65	1.94	607.26	423.16
	Sub total (A)	11,691.06	6,233.68	228.29	17,696.45	2,079.70	906.86	5.65	14,683.40	9,611.36
II	Capital work-in-progress									
	(i) Building	2.81	485.94	-	488.75	-	-	-	488.75	2.81
	(ii) Plant & Machinery	-	931.61	-	931.61	-	-	-	931.61	-
		2.81	1,417.55	-	1,420.36	-	-	-	1,420.36	2.81
III	Intangible Assets under Development									
	(i) Software	11.09	32.02	-	43.11	-	-	-	43.11	11.09
		11.09	32.02	-	43.11	-	-	-	43.11	11.09
	Grand Total (A+B+C)	11,704.96	7,683.25	228.29	19,159.92	2,079.70	906.86	5.65	16,146.87	9,625.26

Sub Note:

During the year, Depreciation has been consolidated with Subsidiaries' Depreciation. Depreciation of Indian Entity has been calculated as per Schedule II of Companies Act, 2013 and value of assets are as per schedule-II, no deviation in Life of Assets, Residual Value has been made while preparing fixed assets schedule.

NOTE 12:- NON-CURRENT INVESTMENTS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
Non-trade investments		
(a) Investment in Equity instruments		
Shilpi Global LLC	24.95	24.00
(b) Investment in Government or trust Securities		
NSC	0.40	0.40
(c) Other Non-trade, non-current assets		
(i) Fiber Plus LLC	67.88	65.30
(ii) 100% interest in SCTL Securities Trust (1,04,34,748 Nos. of Equity Shares of SCTL held by the trust in sole benefit of the company)	1,337.88	1,337.38
Total	1,431.11	1,427.08

NOTE 13:- LONG-TERM LOANS & ADVANCES

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Capital Advance-Unsecured, considered goods		
Loans and advances to related parties	-	2,344.75
(b) Security Deposits	142.25	49.36
Total	142.25	2,394.11

(c) Reporting of Default, if any:

There is no default, continuing or otherwise, in repayment of any of the above loans.

NOTE 14:- INVENTORIES

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Raw Material	15,871.57	12,462.61
(b) Work-in-progress	4,106.74	2,768.59
(c) Finished Goods	4,719.33	3,020.11
Total	24,697.64	18,251.31

Mode of Valuation:

- (a) Raw Material, Stores & Spares, Loose Tools and Packing Materials are valued at cost
- (b) Work -in-Progress are valued at Cost or Net Realisable Value, whichever is lower
- (c) Finished Goods and Stock-in-Trade are valued at Cost or Net Realisable Value, whichever is lower

NOTE 15: TRADE RECEIVABLES

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Trade receivables (O/s more than 6Months)	289.65	248.72
(b) Trade Receivables (others)	102,543.39	66,444.91
	-	-
Total	102,833.04	66,693.63

(c) All trade receivables are unsecured and considered goods

(d) No Allowance for bad and doubtful debts is created during the period

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NOTE 16:- CASH AND CASH EQUIVALENTS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Balances with banks		
(i) Bank balance held as margin money or as security against:		
: Gurantees	27.46	808.85
: Letter of Credit	14,302.29	7,499.30
(ii) Bank Balance in current accounts or others	1,968.41	1,337.28
(b) Cash in Hand	161.70	44.87
Total	16,459.86	9,690.30

NOTE 17:- SHORT-TERM LOANS & ADVANCES

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Prepaid expenses	12.38	97.73
(b) Others	3,327.99	1,772.14
Total	3,340.37	1,869.87

NOTE 18:- OTHER CURRENT ASSETS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Deposits with Government Authorities	4,563.48	2,711.59
(b) Deposits & Advances receivable in cash or in kind	8,102.68	1,898.20
Total	12,666.16	4,609.79

NOTE 19:- REVENUE FROM OPERATIONS

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Sale of products	321,164.24	175,266.51
(b) Other operating revenues	129.21	27.47
Total	321,293.45	175,293.98

NOTE 20:- OTHER INCOME

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
(a) Interest income	393.45	216.60
(b) Dividend Income (Benefit from SCTL Securities Trust)	52.17	-
(c) Net gain/loss on sale of Assets	0.03	-
(d) Exchange Flactuation (Profit)	5.88	113.99
(e) Commission	-	173.20
(f) Other non-operating income	185.80	38.89
Total	637.33	542.68

NOTE 21:- COST OF MATERIAL CONSUMED

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
Consumption of raw material		
Opening Stock	12,625.10	5,829.80
Add:Purchases	290,761.81	159,989.31
Less: Closing Stock	14,625.56	12,462.61
Total	288,761.35	153,356.50

NOTE 22:- CHANGES IN INVENTORIES OF FINISHED GOODS AND WORKS IN PROGRESS AND STOCK-IN-TRADE

(₹ in Lacs)

Particulars	As At 31.03.2015	As at 31.03.2014
Opening Stock		
Finished Goods	3,020.11	2,183.81
Work in progress	2,768.59	2,719.98
Total (A)	5,788.70	4,903.79
Closing stock		
Finished Goods	4,719.33	3,020.11
Work in progress	4,106.74	2,768.59
Total (B)	8,826.07	5,788.70
Total (A-B)	(3,037.37)	(884.91)

NOTE 23:- EMPLOYEE BENEFIT EXPENSES

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
(a) Salaries and wages	2,970.74	1,579.86
(b) Contribution to provident and other funds	84.37	25.85
(c) Staff welfare expenses	121.52	56.52
(d) Directors' Remuneration	88.51	63.66
Total	3,265.14	1,725.89

NOTE 24:- FINANCE COST

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
(a) Interest expense	4,709.48	3,591.51
(b) Interest on Term Loans	212.06	83.51
(c) Other borrowing cost	1,608.85	895.86
(d) Bank Charges	1,520.69	1,396.92
(e) Interest on Debentures	24.80	0.41
Total	8,075.88	5,968.21

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NOTE 25:- OTHER EXPENSES

(₹ in Lacs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Manufacturing Costs		
Power & Fuel	504.19	332.06
Freight, Cartage & Custom Clearance	772.34	677.87
Job Work Charges	235.48	200.73
Repairs-Plant & Machinery	94.73	46.59
Factory Expenses	11.24	11.09
Testing Charges	43.10	10.94
Stores, Consumables & Packing	771.46	727.30
	-	-
Other Expenses		
Communication Exps	119.50	59.91
CSR Expenses	70.50	-
Conveyance Expenses	85.71	48.16
Fees & Subscriptions	30.41	6.99
Insurance	150.20	76.81
Legal , professional and consultancy charges	796.59	346.37
Loss on Sale of Fixed Assets	0.01	18.70
Loading & Unloading Expenses	-	0.90
Miscellaneous expenses	54.42	32.98
Net gain/loss on foreign currency transactions/ translation	463.65	-
Office Expenses	63.54	30.79
Interest & Penalty	2.19	9.62
Interest on Duty and Taxes	22.76	31.51
Payment to statutory auditors*	27.22	15.16
Cost Audit Fees	0.78	1.12
Power & Fuel	16.85	18.72
Postage, Telegram & Courier	8.72	12.89
Printing Stationery and Periodicals	60.13	12.49
Repair & Maintenance	34.45	17.11
Rent	196.47	7.34
Rates & Taxes other than taxes on income	77.20	66.17
Security Expenses	41.20	28.09
Travelling Expenses	206.54	227.86
Vehicle Running & Maintenance	48.35	20.42
Annual Maintenance Charges	5.20	1.28
Advertising & Publicity Expenses	5.51	6.50
Business Promotion	189.60	40.15
Commission Expenses	75.74	42.44
Discount	214.45	119.49
Freight & Forwarding Expenses	643.11	537.40
Sales & Distribution Expense-Others	28.31	134.97
Wealth Tax	-	1.46
Total	6,171.85	3,980.38

*Sub Note:		
Payment to statutory auditors	27.22	15.15
- as auditors	24.41	12.96
- for company law matters	-	-
- for taxation matters-tax audit	1.62	0.56
- for others-certification/limited review	1.19	1.63
- for reimbursement of expenses (out of pocket expenses)	-	-

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NOTES 26:- OTHER NOTES TO ACCOUNTS

1 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

(₹ in Lacs)

Particulars	As at 31st March 2015	As at 31st March 2014
(A) Contingent Liabilities		
(a) Claims against the company not acknowledged as debts	1.28	1,170.70
(b) Guarantees		
-Bank Guarantees (For EPCG and Performance)	526.50	800.60
-Corporate Guarantees (For WC loans to Subsidiary / JV Companies)	8,465.10	8,118.20
Total (A)	8,992.88	10,089.50
(B) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
(b) Uncalled liability on shares and other investments partly paid		
(c) Others		
Total (B)	-	-
Grand Total (A+B)	8,992.88	10,089.50

2 THE DETAILS OF SUBSIDIARIES / JV COMPANIES

(₹ in Lacs)

Name of Company	Origin	Share-holding	Status as on 31-03-2015
1 Shilpi Worldwide DMCC (Earlier Shilpi Worldwide JLT) (SWW DMCC)	UAE	100%	Wholly owned subsidiary
2 Shilpi Worldwide PTE Ltd.	Singapore	0%	Subsidiary's Wholly Owned Subsidiary (SWW DMCC)
3 Shilpi Global LLC	UAE	0%	JV Company of Wholly Owned Subsidiary (SWW DMCC)
4 Fibre Plus LLC	UAE	0%	JV Company of Wholly Owned Subsidiary (SWW DMCC)
5 Winston Metal FZE (WM FZE)	UAE	0%	Subsidiary's Wholly Owned Subsidiary (SWW DMCC)
6 Winston Metal Industries LLC	UAE	0%	JV Company of Wholly Owned Subsidiary (WM FZE)

- In the opinion of the Board of Directors the Current Assets, Loans and Advances have a value on realisation in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
- In the opinion of the board of directors, provision made for income tax and other statutory dues are sufficient to meet liabilities under respective heads. However, any shortage or excess shall be dealt in the year of final disposal by the concerned authorities.
- Disclosure in accordance with Revised AS-15 on "Employee Benefits"

The Accounting Standard 15 (Revised 2005) on "Employee Benefits" issued by the Institute of Chartered Accountants of India has been adopted by the Company. In accordance with the above Standard, the additional obligations of in accordance with the above Standard, the additional obligations of the Company, on account of employee benefits, based on independent actuarial valuation as per the transitional provisions of As - 15 (Revised 2005)

Defined Benefit Plans

Leave Encashment & Gratuity

Valuations in respect of Leave Encashments and Gratuity have been carried out by independent actuary, as at the Balance Sheet date, based on the following assumptions:

(₹ in Lacs)

Principal actuarial assumptions		2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Discount Rate (Per annum)	8.50%	8.50%	8.50%	8.50%	8.50%
(b)	Rate of increase in Compensation levels	5.50%	6.00%	5.50%	5.50%	5.50%
(c)	Rate of Return on Plan Assets	0.00%	0.00%	0.00%	0.00%	0.00%
(d)	Expected Retirement Age of employees in no. of Years	60 Years	60 Years	60 Years	60 Years	60 Years

(A) Gratuity

(i)	Change in present value of obligation	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Obligation as at beginning of the period	35.00	26.38	24.58	17.66	3.85
(b)	Interest Cost	2.97	2.11	1.96	1.50	0.31
(c)	Current Service Cost	19.30	11.10	8.45	7.78	2.02
(d)	Past Service Cost	-	-	-	-	-
(e)	Benefit Paid	(2.76)	-	(3.66)	(3.59)	(2.12)
(f)	Actuarial (Gains)/Loss on Obligation	8.69	(4.59)	(4.96)	1.22	0.58
(g)	Present value of Obligation as at the end of period	63.21	35.00	26.37	24.57	4.64
(ii)	Change in fair value of Plan Assets	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Plan assets as at the beginning of the period	-	-	-	-	-
(b)	Expected Return on Plan Assets	-	-	-	-	-
(c)	Actuarial (Gain)/Loss	-	-	-	-	-
(d)	Employees' Contributions	-	-	-	-	-
(e)	Benefits Paid	-	-	-	-	-
(f)	Fair Value of Assets as at the end of period	-	-	-	-	-
(g)	Total Actuarial gain to be recognised	-	-	-	-	-
(iii)	Reconciliation of the Present Value of Defined Present Obligations and the Fair value of Assets	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Present value of Plan assets as at the end of the period	63.21	35.00	26.37	24.57	4.64
(b)	Fair value of Plan Assets as at the end of period	-	-	-	-	-
(c)	Funded (Asset)/Liability recognized in the Balance Sheet	63.21	35.00	26.37	24.57	4.64
(d)	Unrecognized Past Service Cost	-	-	-	-	-
(e)	Net Liability recognized in the Balance Sheet	63.21	35.00	26.37	24.57	4.64
(iv)	Expenses recognized in the Profit and Loss Account	2014-15	2013-14	2012-13	2011-12	2010-11
(a)	Current Service Cost	19.30	11.10	8.48	7.79	2.02
(b)	Past Service Cost	-	-	-	-	-
(c)	Interest Cost	2.97	2.11	1.97	1.50	0.31

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	(d)	Expected Return on Plan Assets	-		-	-	-
	(e)	Net Actuarial (Gain)/Loss	8.69	(4.59)	(4.96)	1.23	-
	(f)	Total Expenses recognized in the Profit & Loss Account	30.97	8.62	5.49	10.52	2.33
(B)	Earn Leave Encashment						
(i)	Change in present value of obligation		2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Obligation as at beginning of the period	12.95	9.37	8.09	5.75	6.56
	(b)	Acquisition adjustment	-	-	-	-	-
	(c)	Interest Cost	1.10	0.75	0.65	0.49	0.52
	(d)	Current Service Cost	10.90	6.07	4.21	3.83	3.88
	(e)	Past Service Cost		-		-	-
	(f)	Curtailment cost/(Credit)		-		-	-
	(g)	Settlement cost/(Credit)		-		-	-
	(h)	Benefit Paid	(5.87)	(1.82)	(4.88)	(4.67)	-
	(i)	Actuarial (Gains)/Loss on Obligation	5.10	(1.42)	1.30	2.69	(0.65)
	(j)	Present value of Obligation as at the end of period	24.18	12.95	9.37	8.09	10.31
(ii)	Change in fair value of Plan Assets		2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Plan assets as at the beginning of the period	-	-	-	-	-
	(b)	Expected Return on Plan Assets	-	-	-	-	-
	(c)	Actuarial (Gain)/Loss	-	-	-	-	-
	(d)	Employees' Contributions	-	-	-	-	-
	(e)	Benefits Paid	-	-	-	-	-
	(f)	Fair Value of Assets as at the end of period	-	-	-	-	-
	(g)	Total Actuarial gain to be recognised	-	-	-	-	-
(iii)	Reconciliation of the Present Value of Defined Present Obligations and the Fair value of Assets		2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Plan assets as at the end of the period	24.18	12.95	9.37	8.09	10.31
	(b)	Fair value of Plan Assets as at the end of period	-	-	-	-	-
	(c)	Funded (Asset)/Liability recognized in the Balance Sheet	24.18	12.95	9.37	8.09	10.31
	(d)	Excess of actual over estimated	-	-	-	-	-
	(e)	Unrecognized Past Service Cost	-	-	-	-	-
	(f)	Net Liability recognized in the Balance Sheet	24.18	12.95	9.37	8.09	10.31
(iv)	Expenses recognized in the Profit and Loss Account		2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Current Service Cost	10.90	6.07	4.21	3.83	3.88
	(b)	Past Service Cost	-	-	-	-	-
	(c)	Interest Cost	1.10	0.75	0.65	0.49	0.52
	(d)	Expected Return on Plan Assets	-	-	-	-	-
	(e)	Curtailment cost/(Credit)	-	-	-	-	-
	(f)	Settlement cost/(Credit)	-	-	-	-	-
	(g)	Net Actuarial (Gain)/Loss	5.10	(1.42)	1.30	2.69	(0.65)

	(h)	Total Expenses recognized in the Profit & Loss Account	17.10	5.40	6.16	7.01	3.75
(C) Earn Leave Encashment							
(i)	Change in present value of obligation		2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Obligation as at beginning of the period	12.95	9.37	8.09	5.75	6.56
	(b)	Acquisition adjustment	-	-	-	-	-
	(c)	Interest Cost	1.10	0.75	0.65	0.49	0.52
	(d)	Current Service Cost	10.90	6.07	4.21	3.83	3.88
	(e)	Past Service Cost		-		-	-
	(f)	Curtailment cost/(Credit)		-		-	-
	(g)	Settlement cost/(Credit)		-		-	-
	(h)	Benefit Paid	(5.87)	(1.82)	(4.88)	(4.67)	-
	(i)	Actuarial (Gains)/Loss on Obligation	5.10	(1.42)	1.30	2.69	(0.65)
	(j)	Present value of Obligation as at the end of period	24.18	12.95	9.37	8.09	10.31
(ii)	Change in fair value of Plan Assets		2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Plan assets as at the beginning of the period	-	-	-	-	-
	(b)	Expected Return on Plan Assets	-	-	-	-	-
	(c)	Actuarial (Gain)/Loss	-	-	-	-	-
	(d)	Employees' Contributions	-	-	-	-	-
	(e)	Benefits Paid	-	-	-	-	-
	(f)	Fair Value of Assets as at the end of period	-	-	-	-	-
	(g)	Total Actuarial gain to be recognised	-	-	-	-	-
(iii)	Reconciliation of the Present Value of Defined Present Obligations and the Fair value of Assets		2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Present value of Plan assets as at the end of the period	24.18	12.95	9.37	8.09	10.31
	(b)	Fair value of Plan Assets as at the end of period	-	-	-	-	-
	(c)	Funded (Asset)/Liability recognized in the Balance Sheet	24.18	12.95	9.37	8.09	10.31
	(d)	Excess of actual over estimated	-	-	-	-	-
	(e)	Unrecognized Past Service Cost	-	-	-	-	-
	(f)	Net Liability recognized in the Balance Sheet	24.18	12.95	9.37	8.09	10.31
(iv)	Expenses recognized in the Profit and Loss Account		2014-15	2013-14	2012-13	2011-12	2010-11
	(a)	Current Service Cost	10.90	6.07	4.21	3.83	3.88
	(b)	Past Service Cost	-	-	-	-	-
	(c)	Interest Cost	1.10	0.75	0.65	0.49	0.52
	(d)	Expected Return on Plan Assets	-	-	-	-	-
	(e)	Curtailment cost/(Credit)	-	-	-	-	-
	(f)	Settlement cost/(Credit)	-	-	-	-	-
	(g)	Net Actuarial (Gain)/Loss	5.10	(1.42)	1.30	2.69	(0.65)
	(h)	Total Expenses recognized in the Profit & Loss Account	17.10	5.40	6.16	7.01	3.75

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- 6 Debit / Credit balances of the parties are subject to confirmation / reconciliation.
- 7 (a) Based on the information available with the company in respect of MSME (as defined in the Micro Small & Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprises during the year.
- (b) The above information regarding MSME has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors
- 8 The company has provided excise duty on finished goods amounting ₹69.38 Lacs (Previous year ₹59.57 Lacs) at the end of year, there is no resultant impact on the profit for the year.

9 ADDITIONAL INFORMATION:

(₹ in Lacs)

Particulars	As at 31st March 2015	As at 31st March 2014
(a) Value of Imports on CIF Basis		
(i) Capital Goods	185.01	459.31
(ii) Raw Materials & Spare parts	75,736.25	45,505.83
(b) Expenditure in Foreign Currency :		
(i) On Capital Goods	262.10	188.16
(ii) Raw Materials and Spare Parts	60,487.20	33,497.80
(iii) Others	121.44	48.14
(c) Total Consumption		
Imported	76,122.75	41,810.32
Indigeneous	212,638.60	43,567.71
(d) Dividend details in Foreign Currency		
(i) Total Number of Non-resident shareholders	87	-
(ii) Total Number of Shares held	11,957,928	-
(iii) Dividend Amount	119.58	-
(iv) Belonging year (Declared in AGM dt 01.09.2014)	2013-14	-
(e) Earnings in foreign currency		
(i) Sales (Export)	6,183.75	11,860.57
(ii) Others	-	0.55

10 EARNING PER SHARE:

(₹ in Lacs)

Particulars	As at 31st March 2015	As at 31st March 2014
Net profit for the year attributable to Shareholders	1,599,883,852	1,000,882,112
Weighted Average number of shares o/s during the year	98,744,053	87,892,184
Adjusted Earning per Share of ₹10/- each	16.20	11.39
Diluted Earning per Share of ₹10/- each	16.20	11.39

Sub Note: During the year the company has issued one bonus share for every one share held, in resultatnt 4,93,16,136 bonus shares were issued. The same are also considered while calculating EPS of FY 2013-14. Earlier EPS for FY 2013-14 was ₹25.95 per share. Further during the year company issued 23.00 Lacs shares on 19.03.2015 and 17.00 Lacs on 31.03.2015.

11. Leases

Accounting for leases has been done in accordance with Accounting Standard-19 issued by ICAI. Following are the details of lease transactions for the year:

- (a) Finance Lease-The Company does not have any finance lease agreement.
- (b) Operating Lease-The Company has taken certain premises on Operating Lease basis:
 - (i) The total of future minimum lease payments under noncancellable operating leases for each of the following periods

	Amount (₹ In lacs)
(i) Not Later than one Year	36.00
(ii) later than one year and not later than five years	-
(iii) later than five years	-

12. Segment Reporting

Based on the guidelines of Accounting Standards on segment reporting (AS-17) issued by The Institute of Chartered Accountants of India, the Company is exclusively engaged in dealing in only one segment i.e manufacturing of cable and accessories, hence there is only one primary segment in context of accounting standards 17 on Segment Reporting issued by ICAI. The company is not operating in any of the geographical segment.

13 Related Party Transactions:

- (a) List of Related Parties
 - (i) Subsidiary Company
 - : M/s Shilpi Worldwide DMCC, UAE
(Earlier M/s Shilpi Worldwide JLT, UAE)
 - : M/s Shilpi Worldwide PTE Ltd, Singapore
 - : M/s Winston Metal FZE (WM FZE)
 - (ii) Joint Control Entities
 - : M/s Shilpi Global LLC, UAE
 - : M/s Winston Metal Industries LLC, UAE
 - (iii) Associates Companies
 - : M/s MVM Impex Pvt. Ltd.
 - : M/s Shilpi Cables Pvt. Ltd.
 - : M/s Shilpi Communication Pvt. Ltd.
 - : M/s AGH Wires Pvt. Ltd.
 - : M/s Fibre Plus LLC
 - (iv) Key Management Persons (KMPs)
 - : Mr. Mukesh Kumar Gupta (Director)
 - : Mr. Manish Goel (Managing Director)
 - : Mr. Ghansham Pandey (Director)
 - : Mr. Manish Bhatt (CEO)
 - : Mr. Vikas Jaiswal (CFO)
 - : Ms. Sneha Modi (Company Secretary)

Shilpi Cable Technologies Ltd.

- (b) In Conformity with Accounting Standard 18 issued by ICAI, the transactions with related parties during the financial year and outstanding Balances as on 31.03.2015 are given under:

1	Expenses	Subsidiary Co.	Associates Cos.	KMPs	Relatives
	Salaries/ Remunerations	-	-	179.35	-
	Rent	-	6.75	30.00	-
	Jobwork/Purchases	-	26.98	-	-
2	Sales	-	969.22	-	-
3	Receipts				
	Unsecured Loans	-	1,180.01	-	-
	Loan & Advances		-		
4	Payments				
	Unsecured Loans (Repayment)		1,369.01	-	-
	Investments	-			
	Loans & Advances	-	-	-	-
5	Outstanding				
	Trade Receivables	-	987.99	-	-
	Unsecured Loans (Borrowings)	-	-	-	-
	Loans & Advances (Advance)	-	1,133.70		
	Debentures				
	Others (Receivable/(Payable))	-	15.00	8.08	
6	Corporate Guarantees	-	8,465.10	-	-

14. During FY 2013-14, the Company has issued 250 Nos. of Unsecured Non Convertible debentures at ₹10.00 Lacs each on the following terms:
- The interest rate of debentures is 2% per annum. Interest will become due to the debenture holder on the last date of the close of Year from the date of allotment of Debentures. Tax will be deducted at source by the issuer Company as per applicable laws. The Debentures are redeemable and the maturity date is 5 Years from the allotment of debentures. redemption premium on maturity is ₹5.00 Lacs per Debenture.
 - Call Option:- Issuer has Call Option exercisable any time after the expiry of one year from the date of allotment of debentures but before the maturity of the debentures. In such a case the Redemption Premium will be payable to the Debenture Holder in proportion of the redemption period to the maturity period. Interest accrued till the date of redemption will be payable to the debenture holder. The issuer can exercise call option in respect of all or any Debenture holders at its discretion.
 - Put Option:- The Debenture holder has Put Option exercisable at any time after the expiry of Six months from the date of allotment of debentures but before the maturity of the debentures. In such a case no redemption premium will be payable. However, interest accrued till the date of allotment of debentures but before the maturity of the debenture will be payable to the debenture holder. Put Option can be exercised in part or full and in tranches in respect by the debenture holder.
 - During FY 2014-15, at the request of debenture holder (under Put Option) holding 126 Debentures of ₹10.00 lacs each were redeemed by the Company at the redemption price aggregating to ₹12.60 crores. No interest was paid on these redeemed debentures, since, the same was waived off by the Debenture holders.



15. Addition Information as per para-2 of general instruction for preparation of Consolidation of Schedule III.

	Name of the Entity	Net Assets=Total Assets-Total Liabilities		Share in Profit or Loss	
		As Percentage of Consolidated Net Assets	Amount	As Percentage of Consolidated P&L	Amount
	Parent-Indian				
(i)	Shilpi Cable Technologies Limited	52.71%	27,362.21	21.87%	3,498.27
	Subsidiary-Foreign				
(ii)	Shilpi Worldwide DMCC	47.29%	24,549.62	78.13%	12,500.57
	(Including its subsidiaries and JV)				

16. Prior years Figures have been regrouped, rearranged & recast where considered necessary to conform to the current period's classification
17. All the figures have been rounded off to the nearest lakh Rupees.

As per our Audit Report of even date attached

For RMA & Associates

Chartered Accounts
FRN: 000978N

(Rajiv Bajpai)

Partner
M.No. 405219

(Manish Goel)

(Managing Director)
DIN No. 00163105

(Mukesh Kumar Gupta)

(Director)
DIN No. 00163044

(Vikas Jaiswal)

(CFO)
PAN-AEUPJ4789D

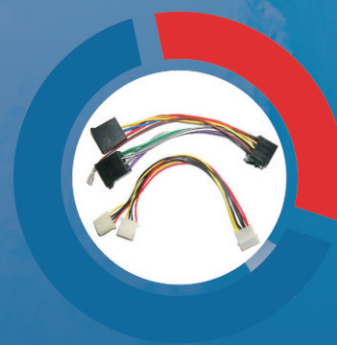
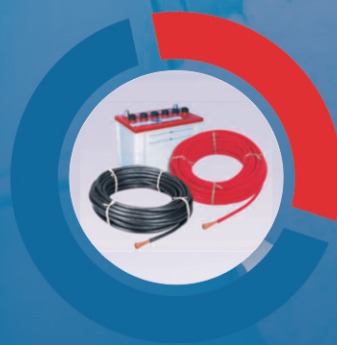
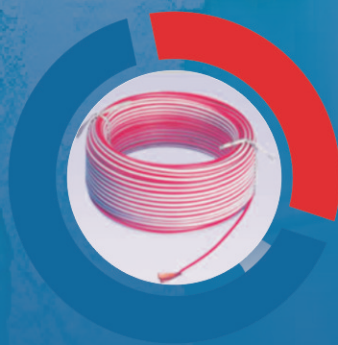
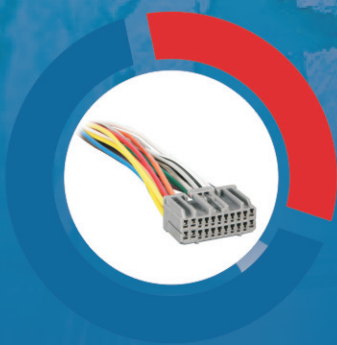
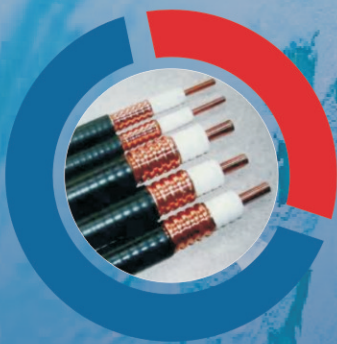
(Sneha Modi)

(Company Secretary)
ACS-A34158

For & on behalf of the Board

Date: 29th May, 2015

Place: New Delhi



Shilpi Cable Technologies Limited
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