



**Birla Cable Limited**  
(Formerly Birla Ericsson Optical Limited)

**Regd. Office & Works:**  
Udyog Vihar, P.O. Chorhata, Rewa - 486 006 Madhya Pradesh, India  
Telephone: +91 7662 400580, Fax: +91 7662 400680  
Email: headoffice@birlacable.com; Website: www.birlacable.com  
PAN No. AABCB1380L CIN: L31300MP1992PLC007190

BCL/SEC/20-21/

20 JULY 2020

BSE Ltd.  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building,  
P.J.Towers, Dalal Street,  
Fort,  
**MUMBAI-400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
**MUMBAI-400 051**

**Company's Scrip Code: 500060**

**Company's Scrip Code: BIRLACABLE**

Dear Sir,

**Sub: Annual Report for the financial year 2019-20 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In pursuance to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2019-20 to be adopted by the Members in the 28<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on 18<sup>th</sup> August, 2020 alongwith the notice of 28<sup>th</sup> AGM of the Company.

This is for your records.

Thanking you,

Yours faithfully,  
For Birla Cable Ltd.

(Somesh Laddha)  
Company Secretary

Encl: As above.



## Mahesh Jhawar

---

**From:** sharad patkar <sharad.patkar@linkintime.co.in>  
**Sent:** 20 July 2020 18:21  
**To:** maheshjhawar; somesh  
**Cc:** ashok shetty; suman shetty; Jiny Elizabeth  
**Subject:** DISPATCH OF ANNUAL REPORT 2019-20 OF BIRLA CABLE LIMITED

Dear Sir/Madam,

Unit: BIRLA CABLE LIMITED  
ISIN : INE800A01015

Please note that Annual Report 2019-20 forwarded through email on 20th July 2020 to respective share holders whose e- mail IDs are registered with Company/ Depository Participant(s) as on Benpo Dated 17th July 2020 under above ISIN.

- 1) Total Records : 35482
- 2) Total Email : 20699
- 3) Total Non Email : 14783

This is for your records,

Regards,

For LINK INTIME INDIA PVT LTD

Authorized Signatory  
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building a  
futuristic world

**BIRLA CABLE LTD.**

**ANNUAL  
REPORT**  
2019-20





**Syt. Madhav Prasadji Birla**  
(1918-1990)



**Smt. Priyamvadaji Birla**  
(1928-2004)



**Syt. Rajendra Singhji Lodha**  
(1942-2008)

*Our source of Inspiration*

# BIRLA CABLE LIMITED

## ANNUAL REPORT 2019-20

### BOARD OF DIRECTORS

SHRI HARSH V. LODHA  
SHRI D.R.BANSAL  
SHRI R.C.TAPURIAH  
DR.ARAVIND SRINIVASAN  
SHRI ARUN KISHORE  
SHRI K.RAGHURAMAN  
SMT. ARCHANA CAPOOR

*Chairman*

### AUDIT COMMITTEE

SHRI R.C.TAPURIAH  
DR. ARAVIND SRINIVASAN  
SHRI ARUN KISHORE  
SHRI K.RAGHURAMAN

*Chairman*

### MANAGER & CHIEF EXECUTIVE OFFICER

SHRI R.SRIDHARAN

### MANAGEMENT TEAM

SHRI DEEPAN GUPTA  
SHRI B.S.SISODIA  
SHRI D.R.DAKWALE  
SHRI ROBY SOOD  
SHRI M.SRIDHAR  
SHRI SHALENDRA KUMAR THAKUR  
SHRI SOMESH LADDHA

*Vice President (Supply Chain)*  
*Vice President (Works)*  
*Vice President (Marketing)*  
*Vice President (Business Development)*  
*Vice President (Business Development)*  
*Chief Financial Officer*  
*Company Secretary*

### AUDITORS

JAIN PRAMOD JAIN & CO.  
CHARTERED ACCOUNTANTS  
NEW DELHI

### BANKERS

STATE BANK OF INDIA  
IDBI BANK LTD.  
HDFC BANK LTD.  
RBL BANK LTD.

### REGISTERED OFFICE

UDYOG VIHAR,  
P.O. CHORHATA  
REWA-486 006 (M.P.), INDIA  
Phone : (07662) 400 580  
Fax : (07662) 400 680  
Email : headoffice@birlacable.com  
Website : www.birlacable.com  
CIN : L31300MP1992PLC007190  
PAN : AABCB1380L

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## NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting (AGM) of the Members of Birla Cable Limited will be held on Tuesday, August 18, 2020 at 9.30 A.M. at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa (M.P.) to transact the following business alongwith the facility of Video Conferencing (VC) or Other Audio Visual Means (OAVM) so as to allow other Members of the Company to participate in the AGM:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri D.R. Bansal (DIN: 00050612), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), appointed as the Cost Auditors by the Board of Directors for conducting the audit of the cost accounting records of the Company for the financial year ending March 31, 2021, be paid a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable tax and reimbursement of out of pocket expenses that may be incurred during the course of audit of cost accounting records of the Company.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:  
“RESOLVED that pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted vide the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and effective from 1st April, 2019, read with Sections 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for payment of remuneration/compensation by way of profit related commission or otherwise as permissible (excluding Goods and Services Tax, if any, thereon) of an amount not exceeding 0.75% (seventy five basis points) of Net Profits of the Company for the financial year 2020-21 (1st April, 2020 to 31st March, 2021) to Shri Harsh V. Lodha (DIN:00394094), Non-Executive Chairman of the Company, which may exceed fifty percent of the total annual remuneration/compensation by way of profit related commission or otherwise payable to all Non-Executive Directors of the Company, within the overall maximum limit of 1% (one percent) per annum of the Net Profits of the Company to all Non-Executive Directors as fixed/approved by the members of the Company at the 27th Annual General Meeting of the Company held on 6th August, 2019.

FURTHER RESOLVED that the remuneration/compensation by way of profit related commission or otherwise (excluding Goods and Services Tax, if any, thereon), to Shri Harsh V. Lodha, Non-Executive Chairman of the Company, shall be in addition to the remuneration by way of sitting fees for attending the meeting(s) of the Board of Directors and/or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board of Directors within the limit as prescribed under Section 197(5) of the Act and reimbursement of expenses for participation in the Board and other meetings.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matter, things and to take all such steps as may be considered necessary, appropriate, expedient or desirable in this regard to give effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard.”

Registered Office:  
Udyog Vihar,  
P.O. Chorhata,  
Rewa - 486 006 (M.P.)  
June 1, 2020

By Order of the Board of Directors  
for Birla Cable Limited

Somesh Laddha  
Company Secretary

### NOTES FOR MEMBERS' ATTENTION

1. In view of the situation arising due to Covid-19 pandemic, as per guidelines issued by the Ministry of Corporate Affairs, Government of India vide Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020 and Circular No. 17/2020 dated 13th April, 2020, in case a company gets the permission from the relevant authorities to conduct its AGM at its registered office or at any other place as provided under Section 96 of the Companies Act, 2013, after following the advisories issued from such authorities, the Company may, in addition to holding such meeting with the physical presence of some members, also provide the facility of VC/OAVM, so as to allow other members of the Company to participate in such meeting. In accordance with the said guidelines, the Company proposed to obtain permission from the concerned government authorities for conducting the AGM at its Registered Office situated at Udyog Vihar, P.O. Chorhata, Rewa-486 006 (M.P.) with physical presence of some

members. In addition thereto, the Company shall also provide the facility to other Members of the Company to participate in the AGM through VC/OAVM in compliance with the guidelines provided in the Circular No. 20/2020 dated 5th May, 2020. The detailed procedure for participating in the AGM through VC/OAVM by the eligible members of the Company is elaborated in Serial Number 19, 20, 21C, 21D and 21E hereinafter and also uploaded at the Company's website [www.birlacable.com](http://www.birlacable.com).

2. The explanatory statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Annual General Meeting is annexed hereto. In line with the Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), the Notice of the 28th AGM along with the Annual Report 2019-20 will be available on the website of the Company at [www.birlacable.com](http://www.birlacable.com), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com), on the website of NSE Limited at [www.nseindia.com](http://www.nseindia.com). The Notice of 28th AGM will also be available on the website of Central Depository Services (India) Limited at [www.cdslindia.com](http://www.cdslindia.com).
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) THROUGH PHYSICAL PRESENCE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing Proxies, in order to be effective, must be received in the annexed Proxy Form at the Registered Office of the Company not less than forty eight (48) hours before the time fixed for commencement of the AGM, i.e. by 9.30 A.M on August 16, 2020.  
A person shall not act as Proxy on behalf of members for more than Fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 proxy for any other person or shareholder. The proxy form is valid only in case of physical participation in the AGM and shall not be valid in case of participation in the AGM through VC/OAVM.
4. Members/Proxies attending AGM through physical participation are requested to deposit the Attendance Slip duly filled in and signed for attending the AGM. In case of joint holders attending the AGM, only one such joint holder whose name appears first in the joint holders list will be entitled to vote. Corporate members, Societies, etc. intending to attend the AGM through their authorised representatives are requested to send to the Company, a certified copy of the Board Resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the AGM. Members who hold shares in dematerialised form are requested to bring their DP I.D. and Client I.D. No. for easier identification of attendance at the AGM.
5. During the period beginning twenty-four (24) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection during the AGM at the Registered Office of the Company for the Members attending the AGM physically and electronically for Members attending the AGM through VC/OAVM upon log-in to CDSL e-Voting system.
6. Members of the Company had approved appointment of Messrs Jain Pramod Jain & Co., Chartered Accountants, as the Statutory Auditors at the 25th (Twenty Fifth) Annual General Meeting of the Company held on 24th July, 2017 for a term of five (5) consecutive years. The amended provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 by the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018 respectively, omitted the provisions relating to annual ratification of the Auditors with effect from 7th May, 2018. As such, the appointment of Auditors is not required to be ratified each year at the Annual General Meeting of the Company and accordingly, Messrs Jain Pramod Jain & Co., Chartered Accountants (Registration No.016746N ) hold office for a consecutive period of five (5) years until the conclusion of 30th (Thirtieth) Annual General Meeting of the Company to be held for the financial year 2021-22 without following the requirement of ratification of their appointment every year.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, the August 12, 2020 to Tuesday, The August 18, 2020 (both days inclusive) for the purpose of AGM.
8. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/ Registrar and Share Transfer Agents. Members may further note that as per amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed w.e.f. 1st April, 2019 unless the securities are held in the dematerialized form with a depository. Members are therefore advised to dematerialise their holding for facilitating the transfer of shares.
9. Non-resident Indian Members are requested to inform Registrar and Share Transfer Agents, immediately of:
  - (i) the change in the residential status on return to India for permanent Settlement; and
  - (ii) the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
10. Members who have so far not encashed the dividend warrant(s) for the year ended March 31, 2014 or any subsequent financial years, are requested to write to the Company or its Registrar and Share Transfer Agents, viz. Messrs Link Intime India Pvt. Ltd. for issuance of demand draft in lieu of unencashed/unclaimed dividend warrant, if any. The detail of such unpaid and unclaimed dividends has been uploaded on Company's website [www.birlacable.com](http://www.birlacable.com). The Company was not required to transfer the



unclaimed dividends during the financial year 2019-20 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

11. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 28th AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for the year 2019-20, this Notice of the Meeting along with the Attendance Slip, Proxy Form, Route map of the venue of the Meeting and the Annual Report 2019-20 of the Company are being sent only by e-mail to all the Members whose e-mail addresses (IDs) are registered with the Company/Depository Participant(s). Members, who wish to update or register their e-mail addresses, in case of Demat holding, may please contact your Depository Participant (DP) and register your e-mail address, as per the process advised by your DP; and in case of Physical holding, may send a request to the Registrar and Transfer Agents of the Company - Messrs Link Intime India Pvt. Ltd. at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy). The Attendance Slip, Proxy Form and Route map is valid only for members attending the AGM physically.
12. Electronic copy of all the documents referred to in the accompanying Notice of the 28th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at [www.birlacable.com](http://www.birlacable.com).
13. Members desirous of obtaining any information on Annual Financial Statements of the Company at the Meeting are requested to write to the Company atleast One Week (7 days) before the date of the Meeting, so that the information required may be made available at the AGM.
14. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. The Company has connectivity from NSDL and CDSL and equity shares of the Company may be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their demate account. The ISIN for the Equity Shares of the Company is INE800A01015. In case of any query/difficulty in any matter relating thereto may be addressed to the Company's Registrar and Share Transfer Agents.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Registrar and Share Transfer Agents- Messrs Link Intime India Pvt. Ltd. at [rtn.helpdesk@linkintime.co.in](mailto:rtn.helpdesk@linkintime.co.in).
16. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) in respect of the Directors seeking re-appointment/remuneration at the ensuing Annual General Meeting are furnished in the Explanatory Statement, which is annexed to the Notice and forms a part of the Notice. The Directors have furnished the requisite consent/declaration for their re-appointment.
17. Messrs Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 continues to act in the capacity of Registrar and Share Transfer Agents of the Company. Messrs Link Intime India Pvt. Ltd. is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondences to the said Registrar and Share Transfer Agents.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and in compliance with MCA Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020, the Company is providing facility of Remote e-Voting to its Members in respect of the business to be transacted at the AGM. In addition, the facility of voting through electronic voting system (e-voting) shall also be made available during the AGM for Members of the Company participating in the AGM through VC/OAVM and who have not cast their vote by Remote e-Voting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using Remote e-Voting as well as the e-Voting system on the date of the AGM in case of a member participating in the AGM through VC/OAVM will be provided by CDSL.
19. The Members attending the AGM through VC/OAVM can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned below in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first-come- first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-served basis.
20. All the Members who are physically present in the AGM as well as members attending the AGM through VC/OAVM shall be reckoned for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
21. **Instructions for e-Voting and joining the AGM are as follows:**
  - A. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
    - (i) The voting period begins on Friday, the August 14, 2020 at 9:00 a.m. and ends on Monday, the August 17, 2020 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 11, 2020 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
  - (a) For CDSL: 16 digits beneficiary ID,
  - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

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

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-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:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>● 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).</li> </ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for ‘Birla Cable Limited’ 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**B. PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the Remote e-Voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance atleast One Week (7 days) prior to the AGM mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@birlacables.com](mailto:investorservices@birlacables.com) to enable the Company to reply suitably during the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance One Week (7 days) prior to the AGM mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@birlacables.com](mailto:investorservices@birlacables.com). The Chairman will endeavor to respond to the same at the AGM. Queries received after the above deadline may not be responded to, at the AGM. Further, the Company reserves the right to restrict the number of speakers depending upon availability of time for the AGM.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**D. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

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

**E. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- Alternatively Non Individual shareholders are required to send a certified copy of Board Resolution/Power of Attorney together with attested specimen signature of the duly authorized signatory who are authorized to vote (by e-mail through its registered e-mail address) to the Scrutinizer at [rkmaoffice@gmail.com](mailto:rkmaoffice@gmail.com) with a copy marked to the Company at [investorservices@birlacables.com](mailto:investorservices@birlacables.com), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM through VC/OAVM or e-Voting from e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Shri Nitin Kunder (022- 23058738 ) or Shri Mehboob Lakhani (022-23058543) or Shri Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means/VC/OAVM may be addressed to Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058738, 022-23058542/43.

22. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date, i.e. August 11, 2020.
23. The Company has appointed Shri Rajesh Kumar Mishra, Practising Company Secretary or failing him Shri Hemant Singh, Practising Chartered Accountant as the Scrutinizer to scrutinise the voting during the AGM and Remote e-voting process in a fair and transparent manner.
24. The Scrutinizer(s) shall after the conclusion of voting at the Meeting, first count the votes cast including through e-voting during the AGM, thereafter unblock the votes cast through Remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty-Eight hours of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing in that behalf who shall countersign the same and declare the results of the voting forthwith.
25. The results shall be declared on or after the Meeting of the Company and shall be deemed to be passed on the date of Meeting. The said result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company's equity shares are listed and shall also be displayed along with the Scrutinizer's Report on the Company's website [www.birlacable.com](http://www.birlacable.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing in that behalf. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Ltd.

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## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated June 1, 2020:

#### Item No.3

The Board of Directors at its Meeting held on 1st June, 2020, on the recommendation of the Audit Committee has appointed Messrs D. Sabyasachi & Co., Cost Accountants (Registration No.000369) as the Cost Auditors at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable tax thereon and reimbursement of out of pocket expenses for conducting audit of the cost accounting records of the Company for the financial year ending 31st March, 2021 in accordance with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time and to the extent applicable to the Company. As per the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration to be paid to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors is subject to ratification by the Members of the Company. Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out in Item No.3 of the Notice for ratification of remuneration to be paid to the Cost Auditors for the financial year ending 31st March, 2021.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out in Item No.3 of the accompanying Notice for approval of the Members of the Company.

#### Item No.4

Pursuant to the provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as inserted vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1st April, 2019, the approval of the members of the Company by way of a special resolution is required to be obtained every year for payment of annual remuneration/compensation by way of profit related commission or otherwise as permissible under the Companies Act, 2013 to a single Non-Executive Director exceeding fifty percent of the total annual remuneration/compensation payable to all Non-Executive Directors and giving details of remuneration thereof.

Shri Harsh V. Lodha has contributed immensely towards the sustained growth of the Company since his appointment as Non-Executive Chairman of the Company with effect from 29th January, 2009. Considering the active and vital role played by Shri Harsh V. Lodha as Non-Executive Chairman of the Company, it is proposed to pay him remuneration/ compensation by way of profit related commission or otherwise (excluding Goods and Services Tax, if any, thereon) of an amount not exceeding 0.75% (seventy five basis points) of Net Profits of the Company for the financial year 2020-21, which may exceed fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company. Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 1st June, 2020, recommended for passing of a Special Resolution by the Members of the Company for payment of remuneration/compensation by way of profit related commission or otherwise to Shri Harsh V. Lodha as the said remuneration/compensation payable to him for the financial year 2020-21 may exceed fifty percent of total annual remuneration payable to all Non-Executive

Directors of the Company, within the overall maximum limit of 1% (one percent) per annum of the Net Profits of the Company to all Non-Executive Directors as approved/fixed by the members of the Company at the 27th Annual General Meeting of the Company held on 6th August, 2019.



Disclosures/additional information concerning Shri Harsh V. Lodha, as required under Secretarial Standard on General Meetings (SS-2) are given in the Annexure to this Explanatory Statement.

Save and except Shri Harsh V. Lodha and his relatives, none of the other Directors/Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, whether financially or otherwise, in the Resolution as set out at Item No.4 of the Notice.

The Board recommends the Special Resolution as set out in Item No.4 of the accompanying Notice for approval of the Members of the Company.

#### ANNEXURE-A

**Disclosures/additional information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ('SS-2') pertaining to Directors recommended for re-appointment/remuneration and concerning other matters as referred to in the accompanying Notice/Explanatory Statement.**

	1	2
<b>Name of Director</b>	Shri D.R.Bansal	Shri Harsh V.Lodha
<b>DIN</b>	00050612	00394094
<b>Date of Birth &amp; Age</b>	01.08.1939 81 years	13.02.1967 53 years
<b>Nationality</b>	Indian	Indian
<b>Date of First Appointment on the Board of Directors of the Company</b>	04.05.2012	29.10.2007
<b>Qualifications</b>	M.Sc.(Chemistry)	Chartered Accountant
<b>Experience(including nature of expertise in specific functional areas)/ brief resume</b>	Possesses rich and varied experience of over 57 years in various facets of cable and other industries including in the field of administration, production and marketing. His strength also includes strong relationship management, international alliances/tie ups and business development. He is actively associated with various cable industry forums in India and abroad and also served at the helm of all renowned power & telecommunication cables industry association(s) in India for several years.	He holds a Bachelor's Degree in Commerce from Calcutta University and is a qualified Chartered Accountant. He possesses vast and varied experience of about 33 years in profession and industry. He served as a Partner of Lodha & Co., Chartered Accountants for two decades where he was involved in and handled several advisory assignments in the fields of Audit, International Takeovers and Financing. He has served on various key positions of Committees constituted by FICCI, ICAI, Indian Chamber of Commerce, ASSOCHAM, Ministry of Corporate Affairs and Reserve Bank of India. He has served as Honorary Consul of the Government of Romania for West Bengal, Orissa and Bihar and as Vice Consul of the Republic of Philippines for Eastern India. In addition to the above, he also adds wings to his credentials by rendering services as Trustee and/or Managing Committee Member of several Philanthropic Institutions including Bombay Hospital and Medical Research Centre, Belle Vue Clinic, South Point Education Society, Priyamvada Birla Aravind Eye Hospital, M.P. Birla Institute of Fundamental Research, etc.
<b>Number of Shares held in the Company</b>	Nil	Nil
<b>List of Directorships held in other companies</b>	<b>Listed Companies-</b> 1. Vindhya Telelinks Ltd. <b>Unlisted Companies-</b> 2. Hindustan Gum & Chemicals Ltd. 3. Birla Furukawa Fibre Optics Pvt. Ltd	<b>Listed Companies-</b> 1. Alfred Herbert (India) Ltd. 2. Birla Corporation Ltd. 3. Vindhya Telelinks Ltd. 4. Universal Cables Ltd. <b>Unlisted Companies-</b> 5. Baroda Agents & Trading Co. Pvt. Ltd. 6. Birla Furukawa Fibre Optics Pvt. Ltd. 7. East India Investment Co. Pvt. Ltd. 8. Gwalior Webbing Co. Pvt. Ltd 9. Hindustan Gum & Chemicals Ltd. 10. J.K. Fenner (India) Ltd. 11. Oneworld Resources Pvt. Ltd. 12. Punjab Produce Holdings Ltd. 13. RCCPL Pvt. Ltd. 14. Swiss India Financial Services Co.Pvt.Ltd. 15. The Punjab Produce & Trading Co. Pvt. Ltd.

<p><b>Chairman/Member of the Committees of the Boards of the Companies in which he is Director</b></p>	<p><b>Chairman:</b> <b>Corporate Social Responsibility Committee</b> <b>Listed Companies</b> 1. Vindhya Telelinks Ltd. 2. Birla Cable Ltd. <b>Unlisted Companies</b> 3. Birla Furukawa Fibre Optics Pvt. Ltd. <b>Member:</b> <b>Stakeholders Relationship Committee</b> <b>Listed Company</b> 1. Birla Cable Ltd. 2. Vindhya Telelinks Ltd. <b>Nomination and Remuneration Committee</b> <b>Listed Company</b> 1. Birla Cable Ltd. 2. Vindhya Telelinks Ltd.</p>	<p><b>A. Chairman:</b> <b>A.1 Corporate Social Responsibility Committee</b> <b>Listed Companies</b> 1. Birla Corporation Ltd. 2. Universal Cables Ltd. <b>Unlisted Companies</b> 3. Hindustan Gum &amp; Chemicals Ltd. 4. RCCPL Pvt. Ltd. 5. The Punjab Produce &amp; Trading Co. Pvt. Ltd. <b>A.2 Stakeholders Relationship Committee</b> <b>Listed Companies</b> 1. Birla Corporation Ltd. <b>B. Member:</b> <b>B.1 Nomination and Remuneration Committee</b> <b>Listed Company</b> 1. Birla Corporation Ltd <b>Unlisted Company</b> 2. RCCPL Pvt. Ltd. <b>B.2 Corporate Social Responsibility Committee</b> <b>Unlisted Company</b> 1. Gwalior Webbing Co. Pvt. Ltd. <b>C. Committee of Directorship</b> <b>Listed Company</b> 1. Birla Corporation Ltd. <b>Unlisted Company</b> 2. RCCPL Pvt.Ltd.</p>
<p><b>Relationship with other Directors, Manager and Key Managerial Personnel of the Company</b></p>	<p>None</p>	<p>None</p>
<p><b>Number of Meetings of the Board attended during the year 2019-20</b></p>	<p>4 out of 4</p>	<p>4 out of 4</p>
<p><b>Terms and conditions of appointment/Re-appointment</b></p>	<p>Liable to retire by rotation</p>	<p>Liable to retire by rotation</p>
<p><b>Remuneration last drawn by such person, if applicable and Remuneration sought to be paid</b></p>	<p>The remuneration paid by way of Sitting Fees for attending the meeting of Board of Directors and/or any Committee thereof was disclosed in the Report of Corporate Governance in all the previous Annual Reports. In addition to payment of Sitting Fees for attending the meetings of Board of Directors and/or any Committee thereof, the Board of Directors based on recommendation of Nomination and Remuneration Committee has approved a token amount of One (1) Rupee towards remuneration/compensation by way of profit related commission for the financial year 2019-20 due to prevailing adverse and challenging market conditions as a fall out of COVID-19 pandemic.</p>	<p>The remuneration paid by way of Sitting Fees for attending the meeting of Board of Directors and/or any Committee thereof was disclosed in the Report of Corporate Governance in all the previous Annual Reports. In addition to payment of Sitting Fees for attending the meetings of Board of Directors and/or any Committee thereof, the Board of Directors based on recommendation of Nomination and Remuneration Committee has approved a token amount of One (1) Rupee towards remuneration/compensation by way of profit related commission for the financial year 2019-20 due to prevailing adverse and challenging market conditions as a fall out of COVID-19 pandemic. He continues to be eligible for annual remuneration/compensation by way of profit related commission or otherwise payable to all Non-Executive Directors of the Company and it is proposed to pass an enabling resolution for payment of remuneration/compensation to him by way of profit related commission or otherwise of an amount not exceeding 0.75% (seventy five basis points) of Net Profits of the Company for the financial year 2020-21 within the overall maximum limit of 1% (one percent) per annum of the Net Profits of the Company to all Non-Executive Directors, subject to approval of members of the Company by way of Special Resolution.</p>

Registered Office:  
Udyog Vihar,  
P.O.Chorhata,  
Rewa - 486 006 (M.P.)  
June 1, 2020

By Order of the Board of Directors  
for Birla Cable Limited

Somesh Laddha  
Company Secretary

# Directors' Report

TO THE SHAREHOLDERS

The Board of Directors has the pleasure of presenting its Twenty Eighth Annual Report of the business and operations of your Company, together with the Audited Financial Statements of the Company for the financial year ended March 31, 2020.

## SUMMARY OF FINANCIAL RESULTS & STATE OF COMPANY'S AFFAIRS

Description	Amount (₹ in lakhs)	
	2019-20	2018-19
Revenue from Operations	22307.12	50231.28
Other Income	226.08	265.32
Earnings before Finance Costs, Depreciation and Tax	1918.72	8165.86
Finance Costs	714.56	486.99
Profit before Depreciation and Tax	1204.16	7678.88
Depreciation and Amortization	1173.81	1052.01
Profit before Tax	30.35	6626.87
Tax Expenses / (Credit)	(71.26)	1923.40
Net Profit for the year	101.61	4703.47

The financial statements for the year ended March 31, 2020 have been prepared in accordance with Ind AS in terms of the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

## GENERAL & CORPORATE MATTERS

During the year under review, your Company achieved Revenue from operations of ₹ 22307.12 lakhs as compared to ₹ 50231.28 lakhs in the previous year (reduction of about 55.59 %). The decrease in order flow is mainly due to reduction in network rollout from various customers. The Profit before Depreciation and Tax for the year stood at ₹ 1204.16 lakhs as compared to ₹ 7678.88 lakhs in the previous year. The huge decrease is mainly attributed to low off-take by the customers and price erosion experienced by the company during the year under review.

The Global demand for Optical Fibre Cable has contracted to the level of 477.9 M FKM in 2019 which is a clear reduction of 6.3 %. The decrease in demand from the Telcos due to severe recessionary conditions coupled with COVID – 19 Pandemic situation during early 2020 has severely dented the demand. Similar trend prevailed in Indian Market, thereby shrinking the overall demand for Optical Fibre Cables in a considerable way.

The Domestic market contraction mainly happened due to less than expected network rollout by the Telcos coupled with slowdown in Government Driven projects, which ultimately reduced the price levels amidst excess capacity available all across the world.

Despite the reduction in the off-take of Cables by the Customers in the Domestic Market, the Export market fared reasonably well which contributed decently to the Revenue of the Company.

## DIVIDEND

After considering the Company's profitability, free cash flow and overall financial performance, the Board of Directors of your Company has decided not to recommend any Dividend for the financial year ended on March 31, 2020. No amount has been transferred to the General Reserve for the financial year 2019-20.

## SHARE CAPITAL

The paid-up Equity Share Capital of the Company as at March 31, 2020 stood at ₹ 3000.00 lakhs. During the year under review, the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor has granted stock options or sweat equity under any scheme. Further, none of the Directors of the Company holds investments convertible into equity shares of the Company as on March 31, 2020.

## DEPOSITS / FINANCE

Your Company has not accepted any public deposits during the year within the meaning of Section(s) 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

Your Company continued to optimise bank borrowings during the year by focusing on cash flows and working capital management. By availing alternate funding options like issuance of Buyer's Credit and Supplier's Credit coupled with reduction in charges for non-fund based credit facilities, your Company ensured efficiency in its borrowings costs."

## CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Obligations"), the Management Discussion & Analysis, Report on Corporate Governance and a certification by the Chief Executive Officer (CEO) confirming compliance by all the Board Members and Senior Management Personnel with Company's Code of Conduct and Auditors' Certificate regarding compliance of conditions of Corporate Governance are made a part of the Annual Report.

## **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

As a part of its initiative under Corporate Social Responsibility (CSR), the Company has undertaken CSR projects and programmes in the areas of (i) Animal welfare; (ii) Promoting health care including preventive health care; Promoting education including employment enhancing vocation skills especially among children, girls and women and livelihood enhancement projects; (iii) Ensuring Environmental Sustainability and Ecological Balance, Conservation of Natural Resources and maintaining quality of Soil, Air and Water and (iv) Employment Enhancing Vocation Skills especially among girls and women and Livelihood Enhancement Projects. These activities are largely in accordance with Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Company's CSR Policy.

The Annual Report on CSR activities is given in Annexure-I, which is attached hereto and forms a part of the Directors' Report. The Corporate Social Responsibility Policy of the Company is available on the website of the Company i.e. [www.birlacable.com](http://www.birlacable.com).

## **DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the annual financial statements for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit of the Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual financial statements have been prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

## **RISK MANAGEMENT AND ADEQUACY OF INTERNAL CONTROL SYSTEMS**

Your Company's system of financial and compliance controls with reference to the financial statements and risk management is embedded in the business process by which the Company pursues its objectives. Additionally, the Audit Committee and the Board of Directors assess and monitor regularly the framework for identification, evaluation and prioritization of risks, mechanism to mitigate risks, process that methodically track governance objectives, risk ownership/accountability, compliance with policies and decisions that are set through the governance process, risks to those objectives and services and effectiveness of risk mitigation and controls besides inherent risks associated with the products/goods and services dealt with by the Company. Your Company's approach to address business risks and compliance functions is comprehensive across the business and includes periodic review of such risks and a framework for mitigating and reporting mechanism of such risks. In the opinion of the Board of Directors, there are no material risks, which may threaten the existence of the Company.

The Company has laid down the policies and procedures for internal financial controls for ensuring the orderly and efficient conduct of its business, in order to achieve the strategic, operational and other objectives over a long period and that its exposure to risks are within acceptable limits. In addition, the policies and procedures have been designed with an intent to ensure safeguarding of Company's assets, the prevention and detection of frauds and errors, the accuracy in completeness of the accounting records and the timely preparation of reliable financial information.

The management is committed to ensure effective internal financial controls environment, which provides assurance on the efficiency of Company's business operations coupled with adherence to its established policies, safety/security of its assets besides orderly and legitimate conduct of business in the circumstances, which may reasonably be foreseen. The Company has defined organisation structure, authority levels, delegated powers, internal procedures, rules and guidelines for conducting business transactions. The Company's system and process relating to internal controls and procedures for financial reporting have been designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and rules made thereunder and all other applicable regulatory/statutory guidelines, etc. for disclosures with reference to financial statements.

Your Company's internal control systems are supplemented by an extensive program of internal audit by an independent firm of Chartered Accountants. Internal audits are conducted at regular intervals and a summary of the observations and recommendations of such audits are placed before the Audit Committee. The Internal Auditors as well as the Audit Committee conduct an evaluation of the adequacy and effectiveness of the system of internal financial controls system on an ongoing basis.

The Board has also implemented systems to ensure compliance of all applicable laws to the Company which were effective and operative. At quarterly intervals the Company Secretary & Compliance Officer places before the Board a certificate alongwith a detailed



statement certifying compliance of various laws and regulations as applicable to the business and operations of the Company after obtaining confirmation from all functional heads responsible for compliance of such applicable laws and regulations. The Company Secretary is responsible for compliance of corporate laws including the Companies Act, 2013, SEBI Act and rules/guidelines, other corporate laws/rules and regulations and Listing Regulations including any statutory amendment(s), modification(s) or enactment(s) thereto to the extent apply and extend to the Company.

### **INDUSTRIAL RELATIONS AND SAFETY**

Industrial relations remained cordial throughout the year. Your Directors recognize and appreciate the sincere and hard work, loyalty, dedicated efforts and contribution of all the employees in the continued satisfactory financial performance of the Company. Despite adverse and challenging business environment, the enthusiasm and unstinting efforts of the employees have enabled your Company to remain at the forefront of the industry.

Your Company continues to accord a very high priority to both industrial safety and environmental protection and these are ongoing process at the Company's plant and facilities to maintain high awareness levels. Your Company is conscious of the importance of environmentally clean and safe operations so as to ensure safety of all concerned and compliance of applicable environmental regulations and to this end working continuously towards reduction in waste for disposal. The Company as a policy re-evaluates safety standards and practices from time to time in order to raise the bar of safety standards for its people as well as users and customers.

### **RECOGNITION**

The Company's manufacturing facilities continue to remain certified by independent and reputed external agency as being compliant as well as aligned with the external standards for Quality Management System ISO 9001:2015, TL:9000 R6.0/R.5.5(H), Environmental Management Standards ISO 14001:2015, ISO 45001:2018 and Information Security Management System ISO/IEC 27001:2013 Standards for design, development and manufacture of optical fibre cables, ribbon type optical fibre cables, polyethylene insulated jelly filled telecommunication cables, copper communication cables, insulated wire & cables, electric conductors and copper cable assemblies and supply of accessories for optical fibre cables & copper cables and support processes. During the year, the audits for these Certifications established continuous improvement in performance against these standards.

### **DIRECTORS**

During the year, members by way of Special Resolution passed at the 27th Annual General Meeting of the Company held on August 6, 2019, have re-appointed Smt. Archana Capoor (DIN: 01204170) as Independent Directors of the Company, not liable to retire by rotation, for a second term of five consecutive years with effect from 10th November, 2019 to 9th November, 2024.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Shri D.R. Bansal (DIN: 00050612), Director shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

The brief resume and other details of Directors recommended for appointment/re-appointment as required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) are given in the Annexure to the Notice of the ensuing Annual General Meeting, which is being sent to the shareholders along with the Annual Report.

### **KEY MANAGERIAL PERSONNEL**

Shri R Sridharan, Manager and Chief Executive Officer, Shri Shalendra Kumar Thakur, Chief Financial Officer and Shri Somesh Laddha, General Manager (Accounts) & Secretary are the Key Managerial Personnel of the Company.

### **DECLARATION BY INDEPENDENT DIRECTORS**

All Independent Directors of your Company viz. Shri R.C.Tapuriah, Dr.Aravind Srinivasan, Shri Arun Kishore, Shri K. Raghuraman and Smt. Archana Capoor have severally given a declaration pursuant to Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013. They have also furnished the Declaration and Confirmation pursuant to Regulation 25(8) of the Listing Regulations affirming compliance to the criteria of Independence as provided under Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have individually confirmed that they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Based on the declarations and confirmations of the Independent Directors and after undertaking due assessment of the veracity of the same, the Board of Directors recorded their opinion that all the Independent Directors are independent of the Management and have fulfilled all the conditions as specified under the governing provisions of the Companies Act, 2013 and the Listing Regulations.

### **MEETINGS OF BOARD AND COMPOSITION OF COMMITTEES**

During the year under review, the Board met 4 times viz. on May 17, 2019, August 10, 2019, November 10, 2019 and February 6, 2020.

As required under Section 177(8) read with Section 134(3) of the Companies Act, 2013, and the rules framed thereunder, the composition and meetings of the Audit Committee were in line with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of which alongwith composition, number of meetings of all other Board Committees held during the year under review and attendance at the meetings are provided in the Report on Corporate Governance, forming a part of the Annual Report. During the year under review, all the recommendations of the Audit Committee were accepted by the Board of Directors.

## PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

Pursuant to the Provisions of the Companies Act, 2013 and Listing Regulations and the Guidance Note on Board Evaluation issued by SEBI, the Board of Directors of the Company carried out the formal annual evaluation of its own performance and that of its Committees and individual Directors, inter alia, to assess the skill set and contribution that are desired, recognising that competencies and experiences evolves over time. The evaluation process also covered various aspects of the Board functioning such as composition of the Board and its Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc. The process was conducted by allowing the Board to engage in candid discussions with each Director with the underlying objective of taking best possible decisions in the interest of the Company and its stakeholders. The Directors were individually evaluated on well-defined parameters which, inter alia, comprised of level of engagement and their contribution to strategic planning and other criteria based on performance and personal attributes of the Directors. During the process of evaluation, the Board of Directors also considered the criteria for evaluation of performance of Independent Directors and the Board of Directors formulated by the Nomination and Remuneration Committee. The Board of Directors also reviewed and deliberated the review of performance of the Chairman (taking into account the views of non-executive directors), the Non-independent Directors and the Board as a whole carried out by the Independent Directors. In conclusion, the Board of Directors was satisfied with the performance and functioning of the Board, its Committees and individual members. The manner in which formal annual evaluation has been carried out by the Board of Directors is given in the Report on Corporate Governance which forms a part of the Annual Report.

## SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee (NRC) has adopted a terms of reference which, inter alia, deals with the criteria for identification of members of the Board of Directors and selection/appointment of the Key Managerial Personnel/Senior Management Personnel of the Company. The NRC recommends appointment of Director/appointment or re-appointment of Manager & CEO based on their qualifications, expertise, positive attributes and independence/professional expertise in accordance with prescribed provisions of the Companies Act, 2013 and rules framed thereunder and Listing Regulations. The NRC, in addition to ensuring diversity of race and gender, also considers the impact the appointee would have on Board's balance of professional experience, background, view points, skills and areas of expertise.

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee has also adopted the Remuneration Policy for the Directors, Key Managerial Personnel and Senior Managerial Personnel. The guiding principles of the Remuneration Policy are stated in the Report on Corporate Governance, which forms part of the Annual Report. The Remuneration Policy is uploaded on the website of the Company and the weblink of the same is <http://birlacable.com/pdf/remuneration-policy-birlacable.pdf>.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a Vigil Mechanism Policy/Whistle Blower Policy to deal with instances of fraud and mis-management, if any, and conducting business with integrity, including in accordance with all applicable laws and regulations. No employee has been denied access to the Vigilance Officer as well as Chairman of the Audit Committee. The details of the Vigil Mechanism and Whistle-Blower Policy are explained in the Report on Corporate Governance and also posted on the website of the Company.

## MAINTENANCE OF COST RECORDS

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and have the audit of its cost records conducted by a Cost Accountant, is applicable in respect of certain specified products of the Company and accordingly such accounts and records are made and maintained by the Company.

## AUDITORS

In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended vide the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018 respectively Messrs Jain Pramod Jain & Co., Chartered Accountants (Firm Registration No. 016746 N) were appointed as Statutory Auditors of the Company to hold office for a term of five (5) years until the conclusion of the Thirtieth Annual General Meeting of the Company to be held for the financial year 2021-22 and their appointment is not required to be ratified each year at Annual General Meeting of the Company. The Auditors have confirmed to the Company that they continue to remain eligible to hold office as the Auditors and not disqualified for being so appointed under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules and regulations made thereunder.

The Board of Directors has, on the recommendation of the Audit Committee, re-appointed Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), as Cost Auditors for conducting the audit of the cost records maintained by the Company in respect of certain specified products of the Company covered under the Companies (Cost Records and Audit) Rules, 2014 and fixed their remuneration based on the recommendation of the Audit Committee. The remuneration together with applicable tax thereon and reimbursement of out of pocket expenses to be paid to the Cost Auditors is subject to ratification by the members in the ensuing Annual General Meeting of the Company. The Cost Audit Report in respect of applicable specified products for the financial year ended March 31, 2019 was filed by the Company on August 22, 2019.

## AUDITORS' REPORT

The Auditors' Report on the financial statements of the Company forms a part of the Annual Report. There is no qualification, reservation, adverse remark, disclaimer or modified opinion in the Auditors' Report, which calls for any further comments or explanations. Further,

during the year under review, the Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013, therefore, no detail is required to be disclosed in pursuance to Section 134(3)(ca) of the Companies Act, 2013.

### **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Messrs R.K. Mishra & Associates, Practicing Company Secretaries (PCS Registration no.14474) were appointed to undertake the Secretarial Audit of the Company for the year ended March 31, 2020. The Report of the Secretarial Auditor is given in the prescribed form in Annexure-II, which is attached hereto and forms a part of the Directors' Report.

Observation or other remarks made by Messrs R.K. Mishra & Associates in the Secretarial Audit Report, which is self explanatory and do not call for any comments or explanations.

### **COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has proper system in place to ensure compliance with the provisions of applicable Secretarial Standards. During the year under review, your Company has complied with applicable provisions of Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into by the Company during the financial year under review were generally on arms' length basis and in the ordinary course of business. The disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is given in Annexure III, which is attached hereto and forms a part of the Directors' Report. There are no material significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

All related party transactions are placed before the meeting(s) of Audit Committee for its review and approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis, for a financial year, for the transactions which are of a foreseen and repetitive in nature. The statement giving details of all related party transactions entered into pursuant to the omnibus approval together with relevant documents/information are placed before the Audit Committee for review and updation on quarterly basis. The Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions, as approved by the Board of Directors, is uploaded on the Company's website and can be accessed at weblink: [http://www.birlacable.com/pdf/RPTPolicy\\_BCL.pdf](http://www.birlacable.com/pdf/RPTPolicy_BCL.pdf).

### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of Loans, Guarantees and Investment in pursuance to Section 186 of the Companies Act, 2013 have been disclosed in the financial statements read together with Notes annexed to and forming an integral part of the financial statements.

### **DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, ETC.**

As required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Statement of Disclosure of Remuneration and such other details as prescribed therein are given in Annexure-IV, which is attached hereto and forms a part of the Directors' Report.

### **EXTRACT OF ANNUAL RETURN**

An extract of the Annual Return as provided under Section 92(3) of the Companies Act, 2013 is given in Annexure V, which is attached hereto and forms part of the Directors' Report which is also placed on the Company's website at <http://birlacable.com/pdf/MGT-9-BCL.pdf>.

### **PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of an employee of the Company are given in Annexure-VI, which is attached hereto and forms a part of the Directors' Report.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, the information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are given in Annexure-VII, which is attached hereto and forms a part of the Directors' Report.

### **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions or events on these items during the year under review:

- (a) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status of the Company and its operations in future.
- (b) The Company has zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and Rules made thereunder. During the year under review, no case was filed or reported in pursuance to the provisions of the said Act.

- (c) There have been no material changes and commitments, which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this Report, save and except severe contraction in business activities due to extended lockdown imposed by the Central and State Government authorities in India considering public health and safety due to outbreak of COVID-19 pandemic.
- (d) No frauds were reported by the Auditors in terms of Section 143(2) of the Companies Act, 2013 and rules, if any, made thereunder.

**ACKNOWLEDGEMENT**

The Board of Directors desires to place on record its grateful appreciation for the excellent assistance and co-operation received from the State Government and continued support extended to the Company by the bankers, investors, vendors, esteemed customers and other business associates. Your Directors also wish to place on record their sincere thanks and infinite appreciations to all the employees of the Company for their unstinted commitment and valuable contribution in the improved financial performance of the Company.

**For and on behalf of the Board of Directors**

**Harsh V. Lodha**  
Chairman  
(DIN: 00394094)

**R.C.Tapuriah**  
Director  
(DIN: 00395997)

Place : Satna  
Date : June 1, 2020



**ANNUAL REPORT ON  
CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

**(1) A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:**

As per the provisions of the Companies Act, 2013 and rules framed thereunder, the Company has formulated its CSR Policy with the vision to actively contribute to spreading education including by way of promoting employment enhancing vocation skills especially among children and livelihood enhancement project(s), ensuring environmental sustainability, ecological balance, protection of flora and fauna, conservation of natural resources and maintaining quality of soil, air and water, promoting health care including preventive health care, animal welfare, etc. The CSR Policy is stated and disclosed on the website of the Company and can be accessed from weblink: [www.birlacable.com](http://www.birlacable.com).

**(2) The Composition of the CSR Committee:**

- (a) Shri D.R. Bansal, Chairman (Non – Executive Director)
- (b) Shri R. C. Tapuriah (Independent Director)
- (c) Dr. Aravind Srinivasan (Independent Director)

**(3) Average net profit of the Company for last three financial years:**

Average Net Profit : ₹ 3115.72 lakhs.

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

The Company was required to spend ₹ 62.31 lakhs towards CSR Expenditure for the financial year 2019-20. Accordingly, the CSR Committee and the Board of Directors of the Company approved an outlay of ₹ 62.31 lakhs towards CSR expenditure for the financial year 2019-20.

**(5) Details of CSR spent during the financial year :**

**(a) Total amount spent for the financial year :** Direct: ₹1.20 lakhs and Contribution paid to the Implementing Agency- ₹ 61.11 lakhs.

**(b) Amount unspent, if any :** Nil except that a part of cash outflow from Implementing Agency in respect of certain ongoing CSR project(s) and activity(ies) will happen in the current financial year 2020-21.

**(c) Manner in which the amount spent during the financial year is detailed below:**

(₹ in lakhs)

CSR Project or Activities	Sector	Location	Amount outlay (budget) project or programme wise	Amount spent on the projects or Programmes [Refer Note (a)]	Cumulative Expenditure upto to the reporting period	Amount spent: Direct or through implementing agency
1. Contribution to Gaushala (Cow Ranch) administered by Gaushala Committee under the Chairmanship of District Collector.	Animal Welfare.	Laxmanbag, Rewa City, Rewa (M.P.)	1.20	1.20	4.80	Direct
2. Operation and Maintenance of Gymnasium (Gym) equipments.	Promoting health care including preventive health care	At local area / nearby place where manufacturing facility of the Company is situated (District- Rewa in the State of Madhya Pradesh).	0.60	0.60	0.60	Through the implementing agency, "Madhav Prasad Priyamvada Birla Apex Charitable Trust" which is duly registered under Section 12A of the Income Tax Act, 1961.
3. Contribution towards, strengthening and enhancement of faculties, undertaking of expansion/ requisite infrastructure creation and meeting operational expenditure of M.P. Birla Foundation Industrial Training Centre, Rewa (M.P.)	Education- promoting Employment Enhancing Vocation Skills among children and Livelihood Enhancement Project(s).	At local area / nearby place where manufacturing facility of the Company is situated (District- Rewa in the State of Madhya Pradesh).	48.51	48.51	68.79 (from Financial Years 2017-18 to 2019-20)	

(₹ in lakhs)

CSR Project or Activities	Sector	Location	Amount outlay (budget) project or programme wise	Amount spent on the projects or Programmes [Refer Note (a)]	Cumulative Expenditure upto to the reporting period	Amount spent: Direct or through implementing agency
4. Contribution to Sadguru Netra Chikitsalaya, Shri Sadguru Seva Sangh Trust, for providing of Quality Cataract Surgical Care to the rural and underserved people living in Rewa (M.P.) [Refer Note (b)]	Promoting health care including preventive health care.	Chitrakoot (Madhya Pradesh)	12.00	Under Implementation	-	Through the implementing agency, "Madhav Prasad Priyamvada Birla Apex Charitable Trust" which is duly registered under Section 12A of the Income Tax Act, 1961.
5. Fire/natural calamity and prevention-operation and maintenance [Refer Note (c)]	Ensuring Environmental Sustainability, Ecological balance, Conservation of natural resources and maintaining quality of Soil, Air and Water.	At local area / nearby place where manufacturing facility of the Company is situated (District-Rewa in the state of Madhya Pradesh)	8.50	8.50	8.50	
6. Providing of Livelihood Enhancement Projects and Employment Enhancing Vocational Skills at Girls Training Centre [Refer Note (c)]	Employment Enhancing Vocation Skills especially among girls and women and Livelihood Enhancement Projects.	At local area / nearby place where manufacturing facility of the Company is situated (District-Rewa in the state of Madhya Pradesh)	3.70	3.70	3.70	
7. Installation of Gymnasium Equipments [Refer Note (c)]	Promoting health care including preventive health care	At local area / nearby place where manufacturing facility of the Company is situated (District-Rewa in the state of Madhya Pradesh)	11.60	11.60	11.60	

**Notes:**

- The entire allocated amount has been spent on the specified projects/activities directly without any element of overhead having been included therein.
- Due to countrywide lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID-19 pandemic, the project listed at Sl. No.4 above could not be completed/implemented by 31st March 2020 through the implementing agency out of the contribution made by the Company during the financial year 2019-20.
- The amount outlay pertains to the approved CSR activities/projects/programmes relating to the financial year 2018-19 which were completed during the financial year 2019-20.

**(6) In case the Company has failed to spend the 2% of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount:**

The cash outflow by the implementing agency pertaining to certain ongoing CSR project(s)/activity(ies) of the financial year 2019-20 will happen in the current financial year 2020-21 upon completion of such CSR activity(ies)/project(s) which are under implementation. As a socially responsible citizen, the Company is committed to increase its CSR impact and spend over the coming years with the aim of playing a larger role in development of local area by embedding wider economic, social and environmental objectives.

**(7) Responsibility Statement by the Corporate Social Responsibility Committee:**

The Company's CSR Committee confirms that the selection, implementation and monitoring of the CSR projects/activities is in compliance with the CSR objectives and Policy of the Company and certifies that all CSR activities/projects implemented/funded by the Company during the financial year 2019-20 adhere to the objectives set in its CSR Policy.

**R. C. Tapuriah**  
Director

**D.R. Bansal**  
Chairman-CSR Committee

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Key Managerial Personnel) Rules, 2014]

To,  
The Members,  
Birla Cable Limited  
Udyog Vihar,  
P.O. Chorghata,  
REWA - 486 006 (M.P.)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Birla Cable Limited (CIN:L31300MP1992PLC007190) (hereinafter called "the Company"). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 complied with the statutory provisions listed hereunder including statutory amendment(s), modification(s) or re-enactment(s) thereof in force and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 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 as amended by the Securities Laws (Amendment) Act, 2014 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
- (v) The following Regulations and Guidelines as amended from time to time 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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable to the Company during the audit period);
  - (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 relating to 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 (Buy-back of Securities) Regulations, 2018 (Not applicable to the Company during the audit period); and
  - (i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the audit period).
- (vi) The Factories Act, 1948;
- (vii) The Industrial Dispute Act, 1947;
- (viii) The Payment of Wages Act, 1936;
- (ix) The Minimum Wages Act, 1948;
- (x) The Employees State Insurance Act, 1948;
- (xi) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
- (xii) The Payment of Bonus Act, 1965 and Payment of Bonus (Amendment Act, 2015);
- (xiii) The Payment of Gratuity Act, 1972;
- (xiv) The Contract Labour (Regulation and Abolition) Act, 1970;
- (xv) The Maternity Benefits Act, 1961;
- (xvi) The Child Labour Prohibition and Regulation Act, 1986;

- (xvii) The Apprentices Act, 1961;
- (xviii) The Equal Remuneration Act, 1976;
- (xix) The Employment Exchange (Vacancies) Act, 1976;
- (xx) The Environment (Protection) Act, 1986;
- (xxi) The Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rules, 2008;
- (xxii) The Water (Prevention and Control of Pollution) Act, 1974;
- (xxiii) The Air (Prevention and Control of Pollution) Act, 1981;
- (xxiv) The Indian Contract Act, 1872;
- (xxv) The Income Tax Act, 1961 and Indirect Tax Laws including Goods and Services Tax Act, 2017 and relevant Rules made thereunder;
- (xxvi) The Indian Stamp Act, 1899;
- (xxvii) Other Labour Laws and Laws incidental thereto related to labour and employees appointed by the Company including Labour Welfare Act of respective States; and
- (xxviii) Acts as prescribed under Shop and Establishment Act of various local authorities.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI); and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

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

1. In pursuance to an order dated 2nd August, 2019 of the Hon’ble High Court at Calcutta (as clarified by order dated 5th August, 2019) passed in G.A. No. 1735 of 2019 (newly numbered as G.A. No. 43 of 2019) in TS 6 of 2004, in which the Company is not a party, the voting results in respect of Ordinary Resolution for an Item of Ordinary Business as set out under Item No. 3 of the Notice dated 17th May, 2019 for 27th Annual General Meeting of the Company (as briefly stated herein), held on Tuesday, 6th August, 2019 was not made public by the Company within the statutory time period as mentioned in the relevant applicable provisions of the Companies Act, 2013 (‘the Act’), read with rules made thereunder and Listing Regulations:  
“Re-appointment of Shri Harsh V. Lodha (DIN: 00394094) as a Director, who retires by rotation and being eligible offered himself for re-appointment.”
2. However, the Division Bench of the Hon’ble High Court at Calcutta by its judgement and order dated 4th May 2020 passed in APOT No. 137/2019 (filed by the Company) has been pleased to set aside the aforesaid order dated 2nd August 2019 (as clarified by order dated 6th August, 2019) passed by the Hon’ble Single Judge.
3. In terms of the aforesaid Judgement and Order dated 4th May, 2020 of the Division Bench of the Hon’ble High Court at Calcutta, the Company on 4th May, 2020, declared and displayed the results of voting (both E-voting and Poll) in respect of Ordinary Resolution for an Item of Ordinary Business as set out under Item No.3 of the Notice dated 17th May, 2019 of 27th AGM of the Company (held on 6th August, 2019) at the Registered Office and website of the Company and submitted/intimated the said results to the Stock Exchanges where the share of the Company are listed in accordance with the applicable provisions of the Act read with the relevant Rules made thereunder and Listing Regulations.

I further report that Board of Directors of the Company is duly constituted with an optimum combination of Non-Executive Directors and Independent Directors. During the year under review, there was no change in the composition of the Board of Directors of the Company.

Adequate notice is given to all Directors to schedule the Board Meetings and Committee Meetings at least seven days before the date of the Meeting, agenda and detailed notes on agenda were sent within the time prescribed therefor (including with respect to price sensitive information at a shorter period in certain exceptional cases with the unanimous general consent of all Directors including Independent Directors) in the Secretarial Standard issued by the Institute of Company Secretaries of India 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.

All decisions at Board Meetings and Committee Meetings held during the audit period were carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

I 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.

I further report that during the audit period, members of the Company accorded their approval by way of passing Special Resolution(s) through Postal Ballot Notice dated February 6, 2020 for the following matters:

1. Payment of Remuneration to Shri R. Sridharan as “Manager & Chief Executive Officer” of the Company for the financial year 2019-20; and
2. Re-appointment of Shri R. Sridharan as Manager and Chief Executive Officer of the Company for a further period of three (3) years with effect from 4th May, 2020.

I further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of shares /sweat equity.
- (ii) Redemption/buy-back of equity shares.
- (iii) Merger/amalgamation/reconstruction etc.
- (iv) Foreign technical collaboration.

For R.K. Mishra & Associates  
Company Secretaries

Kishor Kumar Gupta  
Partner

Place : Satna  
Date : June 1, 2020

CP No. 14474  
ACS No. 38776

UDIN : A038776B000306571

This report is to be read with my letter of even date which is annexed as Annexure-A and forms an integral part of this report.

**‘Annexure A’**

To,  
The Members,  
Birla Cable Limited  
Udyog Vihar,  
P.O. Chorhata,  
REWA - 486 006(M.P.)

Our report of even date provided to Birla Cable Limited (“the Company”) for the year ended March 31, 2020 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on the secretarial records and legal compliances based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records and records of legal compliances. The verification was done on test basis to ensure that correct facts are reflected in secretarial and other relevant records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as it is a part of financial audit as per the provisions of the Companies Act, 2013 and rules framed thereunder.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For R.K. Mishra & Associates  
Company Secretaries

Kishor Kumar Gupta  
Partner

Place : Satna  
Date : June 1, 2020

CP No. 14474  
ACS No. 38776

UDIN : A038776B000306571



ANNEXURE-III

FORM '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]

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 arm's length transactions under third proviso thereto.

**(1) Details of contracts or arrangements or transactions not at arm's length basis:**

The Company has not entered into any contract or arrangement or transaction with its related parties, which is not at arm's length during the year ended on 31st March, 2020.

**(2) Details of material contracts or arrangement or transactions at arm's length basis:**

**(a) Name of the related party and nature of relationship:** Birla Furukawa Fibre Optics Private Limited (BFFOPL), a private limited company having common Directors.

**(b) Nature of contracts/arrangements/transactions:** Purchase of various types and grades of optical fibre, a principal raw material for manufacturing optical fibre cable, sale of raw materials besides other transactions including reimbursement of expenses or other obligations, etc.

**(c) Duration of the contracts/arrangements/transactions:** On going contracts/agreements from time to time. The unrelated shareholders of the Company, through postal ballot, accorded their approval on January 14, 2016, by way of an ordinary resolution for entering into contracts/arrangements/transactions with Birla Furukawa Fibre Optics Private Limited upto a maximum amount of ₹ 200 Crores (Rupees Two Hundred Crores) per financial year.

**(d) Salient terms of the contracts or arrangement or transactions including the value (Financial Year 2019-20):**

i. Purchase of various types and grade of optical fibre, a principal raw material for manufacturing optical fibre cable – ₹ 3592.26 lakhs.

ii. Sale of raw materials, consumables & traded goods– ₹ 5.24 lakhs.

**Note:** Transactions mentioned above are inclusive of Goods and Service Tax (GST), as applicable.

The salient terms of contracts or arrangements or transaction were:

(i) Purchase/sale of raw materials, consumables & traded goods - As per mutually agreed commercial terms and conditions in line with the prevalent business practices and generally comparable with unrelated parties in all material aspects.

**(e) Date of approval by the Board, if any:** Shareholders approval was obtained on January 14, 2016 and in pursuance thereto an omnibus approval was accorded by the Audit Committee on 12th February, 2019 pertaining to the financial year 2019-20.

**(f) Amount paid as advances:** Nil

**For and on behalf of the Board of Directors**

**Harsh V. Lodha**  
Chairman  
(DIN: 00394094)

**R.C. Tapuriah**  
Director  
(DIN: 00395997)

Place : Satna  
Date : June 1, 2020

**ANNEXURE - 'IV'**
**INFORMATION RELATING TO REMUNERATION OF KEY MANAGERIAL PERSONNEL AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in the remuneration of each Director, Manager & Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year 2019-20 are as under:

Sl. No.	Name of Director/ KMP and Designation	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase in remuneration in the financial year 2019-20
1	Shri R. Sridharan Manager & Chief Executive Officer	N.A.	27.72
2	Shri Shalendra Kumar Thakur Chief Financial Officer (w.e.f. 17.05.2019)	N.A.	N.A.
3	Shri Somesh Laddha Company Secretary	N.A.	13.13

**Note(s):**

- (a) Shri Shalendra Kumar Thakur, Chief Financial Officer was employed for a part of the year during the financial year 2019-20 and as such the percentage increase in Remuneration as compared to previous year remuneration is not given.
- (b) None of the Directors of the Company has received any remuneration, other than (i) Sitting Fees for attending Meeting(s) of the Board of Directors or any Committee thereof during the financial year 2019-20; and (ii) a token amount of One (1) Rupee towards remuneration/compensation by way of profit related commission or otherwise payable to each of the Non-Executive Directors including Independent Directors of the Company for the financial year 2019-20 given the prevailing adverse and challenging business environment across all sectors of economy in India due to fallout of COVID-19 pandemic.
- (c) "Median" means the numerical value separating the higher half of employees of the Company from the lower half and the median of a finite list of number may be found by arranging all the observations from lowest value to highest value and picking the middle one.
- (ii) The percentage decrease in the median remuneration of employees during the financial year 2019-20 was 4.38% as compared to previous year.
- (iii) There were 282 permanent employees on the rolls of Company as on 31st March, 2020.
- (iv) Average percentile increase made in the salaries of employees other than the managerial personnel in the financial year 2019-20 was around 5.48% whereas the average percentile increase in the remuneration of managerial personnel for the same financial year was 27.72%. The average increase in remuneration of the employees was guided by various factors such as inflation, salary revision based on detailed performance evaluation, the overall financial performance of the Company, talent retention and reward for individual performance, etc. and performance linked incentive being variable component in respect of select employees of the Company. Remuneration of managerial personnel is adjusted periodically against the industry benchmark besides overall key indicators of financial performance of the Company.
- (v) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2020 is as per the Remuneration Policy of the Company.

**For and on behalf of the Board of Directors**

**Harsh V. Lodha**  
Chairman  
(DIN: 00394094)

**R. C. Tapuriah**  
Director  
(DIN: 00395997)

Place : Satna  
Date : June 1, 2020

**Form No. MGT - 9**
**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2020**

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

**I. REGISTRATION AND OTHER DETAILS**

- (i) CIN : L31300MP1992PLC007190  
(ii) Registration Date : June 30,1992  
(iii) Name of the Company : Birla Cable Limited  
(iv) Category/Sub-Category of the Company : Public Company Limited by Shares  
(v) Address of the Registered Office and contact details : Udyog Vihar, P.O. Chorhata, Rewa - 486006 (M.P.)  
Telephone No. (07662) 400580, Fax No. (07662) 400680  
E-mail: headoffice@birlacable.com  
(vi) Whether listed Company : Yes  
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Link Intime India Pvt. Ltd.  
C-101, 247 Park  
L.B.S. Marg, Vikhroli (West), Mumbai - 400083  
Telephone No. (022) 49186000, Fax No. (022)49186060  
E-mail: mumbai@linkintime.co.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company are stated as under:

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/Service	% to total turnover of the Company
1	Optical Fibre Cable	2731	53.90
2	Copper Cable	2732	42.45

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
→ NIL ←					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**(i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01.04.2019)				No. of Shares held at the end of the year (as on 31.03.2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	-	124241	124241	0.41	-	124241	124241	0.41	NIL
(b) Central Government	-	-	-	-	-	-	-	-	NIL
(c) State Government(s)	-	-	-	-	-	-	-	-	NIL
(d) Bodies Corporate	18068242	-	18068242	60.23	18068242	-	18068242	60.23	NIL
(e) Bank/FI	-	-	-	-	-	-	-	-	NIL
(f) Any other- Society	1713260	-	1713260	5.71	1713260	-	1713260	5.71	NIL
<b>Sub-Total (A) (1)</b>	<b>19781502</b>	<b>124241</b>	<b>19905743</b>	<b>66.35</b>	<b>19781502</b>	<b>124241</b>	<b>19905743</b>	<b>66.35</b>	<b>NIL</b>
<b>(2) Foreign</b>									
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	NIL
(b) Other-Individuals	-	-	-	-	-	-	-	-	NIL
(c) Bodies Corporate	-	-	-	-	-	-	-	-	NIL
(d) Bank/FI	-	-	-	-	-	-	-	-	NIL
(e) Any other	-	-	-	-	-	-	-	-	NIL
<b>Sub-Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>NIL</b>
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>19781502</b>	<b>124241</b>	<b>19905743</b>	<b>66.35</b>	<b>19781502</b>	<b>124241</b>	<b>19905743</b>	<b>66.35</b>	<b>NIL</b>

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01.04.2019)				No. of Shares held at the end of the year (as on 31.03.2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Fund	-	500	500	-	-	500	500	-	NIL
(b) Alternate Investment Funds	42104	-	42104	0.14	12300	-	12300	0.04	(-)0.10
(c) Bank/FI	4649	2520	7169	0.03	24289	2520	26809	0.09	(+)0.06
(d) Central Government	-	-	-	-	-	-	-	-	NIL
(e) State Government(s)	-	-	-	-	-	-	-	-	NIL
(f) Venture Capital Funds	-	-	-	-	-	-	-	-	NIL
(g) Insurance Companies	-	-	-	-	-	-	-	-	NIL
(h) FIs	-	-	-	-	-	-	-	-	NIL
(i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	NIL
(j) Other (Specify)	-	-	-	-	-	-	-	-	NIL
<b>Sub-Total (B) (1)</b>	<b>46753</b>	<b>3020</b>	<b>49773</b>	<b>0.17</b>	<b>36589</b>	<b>3020</b>	<b>39609</b>	<b>0.13</b>	<b>(-) 0.04</b>
<b>(2) Non-Institutions</b>									
(a) Bodies Corporate									
(i) Indian	1051773	26381	1078154	3.59	778483	15381	793864	2.65	(-) 0.94
(ii) Overseas	-	-	-	-	-	-	-	-	NIL
(b) Individuals									
(i) Individual Shareholders holding nominal Share Capital upto ₹1 lac	5099414	1186269	6285683	20.96	6107899	1136441	7244340	24.15	(+) 3.19
(ii) Individual Shareholders holding nominal Share Capital in excess of ₹1 lac	1578233	-	1578233	5.26	970317	-	970317	3.23	(-) 2.03
(c) NBFCs registered with RBI	14661	-	14661	0.05	-	-	-	-	(-) 0.05
(d) Others (Specify) -									
(i) Trust	100	-	100	0.00	2100	-	2100	0.01	(+) 0.01
(ii) Hindu Undivided Family	480187	100	480287	1.60	468764	400	469164	1.56	(-) 0.04
(iii) Non Resident Indians	348630	1000	349630	1.17	419909	1000	420909	1.41	(+) 0.24
(iv) Persons Acting in Concert	91340	-	91340	0.30	91340	-	91340	0.30	NIL
(v) Directors and their Relatives	5100	-	5100	0.02	5100	-	5100	0.02	NIL
(vi) Unclaimed Shares	4410	-	4410	0.01	4410	-	4410	0.01	NIL
(vii) Clearing Members	156886	-	156886	0.52	53104	-	53104	0.18	(-) 0.34
(viii) IEPF Authority	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B) (2)</b>	<b>8830734</b>	<b>1213750</b>	<b>10044484</b>	<b>33.48</b>	<b>8901426</b>	<b>1153222</b>	<b>10054648</b>	<b>33.52</b>	<b>(+) 0.04</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>8877487</b>	<b>1216770</b>	<b>10094257</b>	<b>33.65</b>	<b>8938015</b>	<b>1156242</b>	<b>10094257</b>	<b>33.65</b>	<b>NIL</b>
<b>C. Shares held by Custodian for GDRS &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>GRAND TOTAL (A+B+C)</b>	<b>28658989</b>	<b>1341011</b>	<b>30000000</b>	<b>100.00</b>	<b>28719517</b>	<b>1280483</b>	<b>30000000</b>	<b>100.00</b>	<b>NIL</b>

**(ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 01.04.2019)			Shareholding at the end of the year (as on 31.03.2020)			% 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.	Mohit Shantilal Shah/Mahendra Kumar Sharma/Amal Chandra Chakrabortti (Representatives of the Estate of Deceased Priyamvada Devi Birla in the capacity of Administrators Pendente Lite)	124241	0.41	-	124241	0.41	-	NIL
2.	Vindhya Telelinks Ltd.	5800100	19.33	4.17	5800100	19.33	4.17	NIL
3.	Universal Cables Ltd.	3900100	13.00	-	3900100	13.00	-	NIL
4.	The Punjab Produce and Trading Co Pvt. Ltd.	2278169	7.60	-	2278169	7.60	-	NIL
5.	Birla Corporation Ltd.	5388515	17.96	-	5388515	17.96	-	NIL
6.	East India Investment Company Private Limited	500100	1.67	-	500600	1.67	-	NIL
7.	Baroda Agents & Trading Co.Pvt.Ltd.	135920	0.45	-	135920	0.45	-	NIL
8.	Punjab Produce Holdings Limited	64438	0.22	-	64438	0.22	-	NIL
9.	Birla Financial Corporation Ltd.	100	-	-	100	-	-	NIL
10.	Express Dairy Company Limited	100	-	-	100	-	-	NIL
11.	Gwalior Webbing Company Private Limited	100	-	-	100	-	-	NIL
12.	Hindustan Gum & Chemicals Limited	100	-	-	100	-	-	NIL
13.	Hindustan Medical Institution	1713260	5.71	-	1713260	5.71	-	NIL
	<b>Total</b>	<b>19905743</b>	<b>66.35</b>	<b>4.17</b>	<b>19905743</b>	<b>66.35</b>	<b>4.17</b>	<b>NIL</b>

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

Promoters' Shareholding	Shareholding at the beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year(as on 31.03.2020)	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
At the beginning of the year	There were no changes in the Shareholding of Promoters during the financial year 2019-2020.			
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
At the end of the year				

**(iv) Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	<b>Aequitas Investment Consultancy Private Limited</b>	241100	0.80		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	No Change			
	At the end of the year			241100	0.80
2.	<b>Neeta Udayankumar Kothari</b>	34001	0.11		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 02.08.2019 (Transfer)			54037	0.18
	Date: 09.08.2019 (Transfer)			1602	0.01
	Date: 23.08.2019 (Transfer)			3500	0.01
	At the end of the year			93140	0.31



Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
3.	<b>Shilpa Nayak</b>	85000	0.28		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	No Change			
	At the end of the year			85000	0.28
4.	<b>Sujay Ajit Kumar Hamlai</b>	100090	0.33		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 13.03.2020 (Transfer)			(17090)	(0.06)
	At the end of the year			83000	0.27
5.	<b>Udayan kumar N Kothari</b>	59778	0.20		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 09.08.2019 (Transfer)			800	0.00
	Date: 23.08.2019 (Transfer)			2000	0.01
	Date: 20.09.2019 (Transfer)			16000	0.05
	Date: 01.11.2019 (Transfer)			250	0.00
	Date: 08.11.2019 (Transfer)			4004	0.01
	Date: 27.12.2019 (Transfer)			(6299)	(0.02)
	At the end of the year			76533	0.25
6.	<b>Belle Vue Clinic</b>	57460	0.19		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	----- No Change -----			
	At the end of the year			57460	0.19
7.	<b>Sunil Duggal</b>	58	0.00		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 30.08.2019 (Transfer)			1000	0.00
	Date: 06.09.2019 (Transfer)			1579	0.01
	Date: 13.09.2019 (Transfer)			(1000)	(0.00)
	Date: 20.09.2019 (Transfer)			(1500)	(0.01)
	Date: 11.10.2019 (Transfer)			4000	0.01
	Date: 18.10.2019 (Transfer)			(2000)	(0.01)
	Date: 25.10.2019 (Transfer)			(2000)	(0.01)
	Date: 22.11.2019 (Transfer)			1000	0.00
	Date: 29.11.2019 (Transfer)			1169	0.00
	Date: 06.12.2019 (Transfer)			(520)	(0.00)
	Date: 13.12.2019 (Transfer)			7000	0.03
	Date: 20.12.2019 (Transfer)			7601	0.03
	Date: 27.12.2019 (Transfer)			(753)	(0.00)
	Date: 31.12.2019 (Transfer)			(2597)	(0.01)
	Date: 03.01.2020 (Transfer)			(8000)	(0.03)
	Date: 10.01.2020 (Transfer)			(2468)	(0.01)
	Date: 17.01.2020 (Transfer)			(2500)	(0.01)
	Date: 31.01.2020 (Transfer)			8000	0.03
	Date: 07.02.2020 (Transfer)			10332	0.03
	Date: 14.02.2020 (Transfer)			12494	0.04

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Date: 21.02.2020 (Transfer)			8000	0.03
	Date: 28.02.2020 (Transfer)			11354	0.04
	Date: 06.03.2020 (Transfer)			6000	0.02
	Date: 13.03.2020 (Transfer)			4000	0.01
	At the end of the year			56249	0.19
<b>8.</b>	<b>Kirit Amratlal Shah</b>	53000	0.18		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	----- No Change -----			
	At the end of the year			53000	0.18
<b>9.</b>	<b>Udayan Kumar N Kothari</b>	41423	0.14		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 23.08.2019 (Transfer)			1000	0.00
	Date: 13.09.2019 (Transfer)			7500	0.03
	Date: 18.10.2019 (Transfer)			2000	0.01
	Date: 25.10.2019 (Transfer)			600	0.00
	At the end of the year			52423	0.18
<b>10.</b>	<b>Sugandha Khaitan</b>	50000	0.17		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	----- No Change -----			
	At the end of the year			50000	0.17
<b>11.</b>	<b>Master Capital Services Limited</b>	62421	0.21		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 05.04.2019 (Transfer)			(33653)	(0.11)
	Date: 12.04.2019 (Transfer)			(775)	(0.00)
	Date: 19.04.2019 (Transfer)			(5260)	(0.02)
	Date: 26.04.2019 (Transfer)			205	0.00
	Date: 03.05.2019 (Transfer)			925	0.00
	Date: 10.05.2019 (Transfer)			(641)	(0.00)
	Date: 17.05.2019 (Transfer)			832	0.00
	Date: 24.05.2019 (Transfer)			(331)	(0.00)
	Date: 31.05.2019 (Transfer)			1977	0.01
	Date: 07.06.2019 (Transfer)			(2363)	(0.01)
	Date: 14.06.2019 (Transfer)			(985)	(0.00)
	Date: 21.06.2019(Transfer)			585	0.00
	Date: 29.06.2019 (Transfer)			(450)	(0.00)
	Date: 05.07.2019 (Transfer)			(480)	(0.00)
	Date: 12.07.2019 (Transfer)			(1045)	(0.00)
	Date: 19.07.2019 (Transfer)			(183)	(0.00)
	Date: 26.07.2019 (Transfer)			(90)	(0.00)
	Date: 02.08.2019 (Transfer)			(909)	(0.00)
	Date: 09.08.2019 (Transfer)			213	0.00
	Date: 16.08.2019 (Transfer)			489	0.00
	Date: 23.08.2019 (Transfer)			289	0.00
	Date: 30.08.2019 (Transfer)			(948)	(0.00)
	Date: 06.09.2019 (Transfer)			755	0.00

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Date: 13.09.2019 (Transfer)			125	0.00
	Date: 20.09.2019 (Transfer)			(622)	(0.00)
	Date: 27.09.2019 (Transfer)			(18324)	(0.06)
	Date: 30.09.2019 (Transfer)			(418)	(0.00)
	Date: 04.10.2019 (Transfer)			1444	0.00
	Date: 11.10.2019 (Transfer)			(81)	(0.00)
	Date: 18.10.2019 (Transfer)			(21)	(0.00)
	Date: 25.10.2019 (Transfer)			(700)	(0.00)
	Date: 01.11.2019 (Transfer)			(20)	(0.00)
	Date: 08.11.2019 (Transfer)			1973	0.01
	Date: 15.11.2019 (Transfer)			(200)	(0.00)
	Date: 22.11.2019 (Transfer)			(3291)	(0.01)
	Date: 29.11.2019 (Transfer)			(3)	(0.00)
	Date: 06.12.2019 (Transfer)			20	0.00
	Date: 13.12.2019 (Transfer)			250	0.00
	Date: 27.12.2019 (Transfer)			(203)	(0.00)
	Date: 31.12.2019 (Transfer)			(32)	(0.00)
	Date: 03.01.2020 (Transfer)			60	0.00
	Date: 10.01.2020 (Transfer)			5523	0.02
	Date: 17.01.2020 (Transfer)			(5708)	(0.02)
	Date: 24.01.2020 (Transfer)			167	0.00
	Date: 31.01.2020 (Transfer)			300	0.00
	Date: 07.02.2020 (Transfer)			(200)	(0.00)
	Date: 14.02.2020 (Transfer)			(100)	(0.00)
	Date: 06.03.2020 (Transfer)			(100)	(0.00)
	Date: 13.03.2020 (Transfer)			50	0.00
	At the end of the year			467	0.00
<b>12.</b>	<b>Nidhi Jawahar</b>	106741	0.36		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 29.06.2019 (Transfer)			2000	0.01
	Date: 16.08.2019 (Transfer)			(98309)	(0.33)
	Date: 30.08.2019 (Transfer)			(10431)	(0.03)
	At the end of the year			1	0.00
<b>13.</b>	<b>Rajeev Jawahar</b>	101675	0.34		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 12.04.2019 (Transfer)			(14320)	(0.05)
	Date: 23.08.2019 (Transfer)			(18711)	(0.06)
	Date: 30.08.2019(Transfer)			(31500)	(0.11)
	Date: 06.09.2019(Transfer)			(24014)	(0.08)
	Date: 13.09.2019 (Transfer)			(13130)	(0.04)
	At the end of the year			0	0
<b>14.</b>	<b>Sunil Kumar Gupta</b>	75000	0.25		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 19.04.2019 (Transfer)			(5000)	(0.02)
	Date: 15.11.2019 (Transfer)			(70000)	(0.23)
	At the end of the year			0	0

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
15.	<b>Jatin Fakirchand Jhaveri</b>	62500	0.21		
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 16.08.2019 (Transfer)			(3500)	(0.01)
	Date: 23.08.2019 (Transfer)			(13600)	(0.04)
	Date: 06.09.2019 (Transfer)			(11500)	(0.04)
	Date: 20.09.2019 (Transfer)			(8000)	(0.03)
	Date: 08.11.2019 (Transfer)			(5900)	(0.02)
	Date: 15.11.2019 (Transfer)			(5000)	(0.02)
	Date: 29.11.2019 (Transfer)			(15000)	(0.05)
	At the end of the year			0	0

**(v) Shareholding of Directors and Key Managerial Personnel (KMP)**

For Each of the Directors and KMP	Shareholding at the beginning of the year(as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	None of the Directors and KMP holds Shares in the Company			
Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	None of the Directors and KMP holds Shares in the Company			
At the end of the year	None of the Directors and KMP holds Shares in the Company			

**V. INDEBTEDNESS**
**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

(₹ in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
(i) Principal Amount	5609.56	317.96	-	5927.52
(ii) Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	6.73	1.15	-	7.88
<b>Total (i+ii+iii)</b>	<b>5616.29</b>	<b>319.11</b>	-	<b>5935.40</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition				
- Principal Amount	3299.47	5000.00	-	8299.47
- Interest due but not paid	-	-	-	-
- Interest accrued but not due	32.74	0.41	-	33.15
• Reduction(-)				
- Principal Amount	(-)3055.88	(-)3703.89	-	(-)6759.77
- Interest due but not paid	-	-	-	-
- Interest accrued but not due	(-)6.73	(-)1.15	-	(-)7.88
<b>Net Change[(+)/(-)]</b>	<b>269.60</b>	<b>1295.37</b>	-	<b>1564.97</b>
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount	5853.15	1614.07	-	7467.22
(ii) Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	32.74	0.41	-	33.15
<b>Total (i+ii+iii)</b>	<b>5885.89</b>	<b>1614.48</b>	-	<b>7500.37</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Manager & CEO**

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of Manager & CEO – Shri R. Sridharan Amount
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	124.62
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	16.00
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-
2.	Stock Options	-
3.	Sweat Equity	-
4.	Commission	
	- as % of profit	-
	- others, specify	-
5.	Others [Company's contribution to Provident and Superannuation Fund(s)]	7.66
<b>Total (A)</b>		<b>148.28</b>

Due to the Inadequate profit, in terms of section 198 of the Companies Act, 2013 ("the Act"), the Remuneration exceeds the prescribed ceiling as provided in section 197 of the Act read together with Schedule V of the Companies Act, 2013. Accordingly, Approval of Members of the Company by Special Resolution have been taken through postal ballot on 18th March, 2020, under Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013.

**B. Remuneration to other Directors**

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Shri R.C.Tapuriah	Shri Aravind Srinivasan	Shri Arun Kishore	Shri K. Raghuraman	Smt. Archana Capoor	
1.	Independent Directors						
	Fees for attending Board/ Committee Meetings	2.70	0.90	3.30	3.30	1.30	11.50
	Commission*	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
<b>Total (1)</b>		<b>2.70</b>	<b>0.90</b>	<b>3.30</b>	<b>3.30</b>	<b>1.30</b>	<b>11.50</b>
2.	Other Non-Executive Directors	Shri Harsh V. Lodha			Shri D.R. Bansal		
	Fees for attending Board/ Committee Meetings	1.60			1.90		3.50
	Commission*	-			-		-
	Others, please specify	-			-		-
<b>Total (2)</b>		<b>1.60</b>			<b>1.90</b>		<b>3.50</b>
<b>Total (B)=(1+2)</b>							<b>15.00</b>
<b>Total Managerial Remuneration (A+B)</b>							<b>163.28</b>
Overall Ceiling as per the Act		Due to the Inadequate profit, in terms of section 198 of the Companies Act, 2013 ("the Act"), the Remuneration to Manager & CEO exceeds the prescribed ceiling as provided in section 197 of the Act read together with Schedule V of the Companies Act, 2013. Accordingly, Approval of Members of the Company by Special Resolution have been taken through postal ballot on 18th March, 2020, under Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013. Overall ceiling as per the Act is not applicable to sitting fees paid to non-executive directors, for attending meeting of Board or Committees.					

\* The Board of Directors in its meeting held on 1st June, 2020 has accorded its approval for payment of a token amount of One (1 Rupee towards remuneration/compensation by way of profit related commission or otherwise as permissible to each of Non-Executive Directors including Shri Harsh V. Lodha, Chairman and all Independent Directors of the Company for the financial year 2019-20.





**ANNEXURE-VI**
**STATEMENT OF PARTICULARS OF EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED MARCH 31, 2020**

Name	Designation	Nature of Employment whether contractual or otherwise	Qualification(s)	Age (in years)	Date of commencement of Employment	Total Experience (in years)	Gross Remuneration Per Annum (₹ in lacs)	Previous employment/ designation before joining the Company
Shri R. Sridharan	Manager & CEO	Contractual	B.Sc (Applied Sciences), B.S. (Engineering Technology)	48	19/04/2005	28	148.28	M/s Arihant Optics Limited, Hyderabad General Manager (Works)

**Notes:**

- (1) Gross remuneration comprises of Salary and Allowances, Performance Linked Incentives, Company's contribution to provident fund, superannuation fund, perquisites/benefits but specifically does not include provision/payment towards incremental liability on account on gratuity and compensated absences since actuarial variation for such provision/payment is done for the Company as a whole.
- (2) The above employee himself or alongwith his spouse and dependent children, neither holds 2% or more of the equity share capital of the Company nor he is a relative of any Director of the Company.
- (3) No employee of the Company received gross remuneration higher than that of the Manager & CEO.
- (4) Pursuant to the proviso to Section 136(1) of the Companies Act, 2013, the disclosure pertaining to employees other than those who were employed throughout the financial year 2019-20 and were in receipt of remuneration for the year which, in aggregate, was not less than one crore and two lakh rupees and if employed for a part of financial year 2019-20, were in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month, will be sent to the members of the Company on request.

Place : Satna  
Date : June 1, 2020

**For and on behalf of the Board of Directors**

**Harsh V. Lodha**  
Chairman  
(DIN: 00394094)

**R.C. Tapuriah**  
Director  
(DIN: 00395997)

**ANNEXURE -VII**

**DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014**

**(A) Conservation of Energy:**

The Company has a well-structured energy management system in place and regular efforts are made to optimize process parameters and conserve energy. Additionally, while undertaking modernization and technological upgradation of production facilities, due consideration is also given in selection of plant and equipment which conforms to the best in class energy conservation parameters. The other identified key initiatives for conservation of energy during the year were -

**(i) The steps taken or impact on conservation of energy:**

- Replaced old UPS Systems with highly efficient new UPS system.
- Reduced Contract demand with MPPKVNL by 400 KVA
- Replaced old water circulation pumps with energy efficient pumps having IE3 motors.
- Maintained Power Factor more than 0.99 throughout the year by continuous monitoring and upkeep of the APFC Panels.
- Separate pneumatic line put in Secondary Coating area where higher Air pressure is required, rest of the plant air pressure is maintained at lower level giving considerable energy saving.
- Reduced Air conditioning load by installing UPS and Batteries in separate partitions and maintaining different temperatures.

**(ii) The steps taken by the Company for utilizing alternate sources of energy:**

- In addition to contribution from ongoing energy conservation measures, the Company has successfully commissioned a rooftop Solar photo-voltaic (Solar PV) plant with a capacity of 1MW for meeting a part of its overall energy requirements through green/renewable energy.

**(iii) The capital investment on energy conservation equipment:**

- Capital expenditure has not been accounted for separately.

**(B) Technology absorption:**

**(i) The efforts made towards technology absorption:**

- The Company absorbs and adapts the technologies on a continuous basis to develop specific products for both domestic and global markets.
- The design and process parameters are optimized to customize products in line with specific customer and application needs.
- Value engineering through identification of new and alternate raw materials.
- Benchmarking of products and processes with highest technological standards in the cable industry.

**(ii) The benefits derived like product improvement, cost reduction, product development or import substitution, etc.**

- Embraced innovation and R&D based excellence for productivity and new market development, upgraded technologies and production processes, the efficiency of supply chain, creation of new products and also line extension of some of the existing products.
- Enhanced and improved product range resulting in expanded business reach and becoming more competitive.
- Flexible and agile manufacturing, keeping pace with rapidly changing market needs. Launch of new products, improvement in productivity and overall operating efficiency.
- Optimum integration of human and technical resources to enhance the overall performance and satisfaction. As a result, the engineering staff is keenly harnessing the best of technology to manufacture world class products.

**(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):**

- Not applicable as no technology was imported during the last three years.

**(iv) The expenditure incurred on Research and Development:**

- Research and Development expenditure has not been accounted for separately.

**(C) Foreign exchange earnings and Outgo:**

During the year, the foreign exchange outgo in terms of actual outflows was ₹7273.83 lakhs while foreign exchange earned in terms of actual inflows was ₹6368.87 lakhs. The Company continues to make concerted efforts to boost its export turnover as a strategy in the new geopolitical scenario.

**For and on behalf of the Board of Directors**

**Harsh V. Lodha**

Chairman

(DIN: 00394094)

**R.C. Tapuriah**

Director

(DIN: 00395997)

Place : Satna

Date : June 1, 2020

# Management Discussion And Analysis

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## INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company's main business activities are manufacturing and sales of all types of Optical Fibre Cables, Copper Telecommunication Cables, Structured Copper Cables, Specialty cables and allied accessories.

As the fact remains that after a sluggish economy and uncertainty prevailing all over the world and in the domestic market as well, COVID-19 Pandemic sets in with a complete lock-down imposed by the authorities all across our nation, the year under review (2019-20) ended with a major cautionary note.

The brakes applied in the growth of economy and the COVID-19 Pandemic started in China during late 2019 which has spread across the world in the beginning of 2020, has reduced the Demand of Optical Fibre Cables globally including India. However, as the surge in data consumption is witnessed in a very big way, there is a need for strengthening the Telecom Network which is bound to happen now. In general, there is no material change in the industry structure.

## OVERALL REVIEW

### Business Review and Outlook

As Optical Fibre offers enormous bandwidth capabilities, it is imperative for all the telecom players to harp on Fibre to get the ultimate advantages of speed, huge bandwidth capabilities and associated benefits of robust infrastructure creation. On an average, 30-35 percent of telecom sites in the country are connected on fibre. For the upcoming 5G technology getting introduced in the ecosystem, the industry should immediately look for dense fiberization of the telecom sites at least to the level of 80% to achieve the real 5G technology potential in the services to be enabled. Further, deployment of Optical Fibre Cables to the extent of 4-5 times than the existing levels to create a robust infrastructure and to increase the number of cell sites with fiberization to almost 4 times to the current level in terms of going for small cells for covering the in-building solutions.

As a matter of fact, India as a country has a huge potential to catch up other advanced countries in terms of broadband usage. India's digital user base is expected to expand significantly to 914 million by 2025 as compared to the current 670 million internet users. This requires exponential growth of optical fibre cable network in the country to meet this requirement. As a result of exceptional growth in 4G network in India has already helped the subscribers to use data as a tool for growth and ultimately bridge the digital divide in the country. This has truly helped spur the digital economy in India as it propelled internet usage in the country, with fast, reliable, and cheap 4G services leading to significant growth in data usage especially on music and video content.

COVID-19 Pandemic has changed the way people work and the data consumption has shifted from Enterprise to Home. To cater to this demand, the ecosystem is already being readied to create infrastructure in terms of offering wired broadband services to the subscribers with the integrated solutions like voice, video, data, IoT and other valued added services over Fibre. This is going to give a huge boost in the consumption of Optical Fibre.

### Telecommunication Cables

#### (A) Optical Fibre Cables (OFC)

There is a huge decrease in OFC business which plummeted to the level of ₹ 12138.14 lakhs during the financial year 2019-20 as compared to ₹ 38114.35 lakhs in the previous year due to less than expected off-take from the domestic and overseas customers. Out of this, exports also played as an important contributor and it stood at the level of ₹ 6571.89 lakhs during the financial year 2019-20.

Both domestic and overseas customers contributed to the turn-over of OFC during the year under review.

#### (B) Copper Telecommunication/Structured Cables

The Company's sales turnover from Copper Structured Cables is consistent and fairly stable in line with the expectations. The sales of this type of cable stood at ₹ 9394.54 lakhs during the financial year as compared to ₹ 10198.83 lakhs in the previous year. The long term customer support and service being provided by the Company is well recognized by the customers and the Company is consistently receiving the orders on a continuous basis.

## FINANCIAL REVIEW

- The revenue from operations decreased by 55.59 % to ₹ 22307.12 lakhs during the financial year 2019-20 as compared to ₹ 50231.28 lakhs during the previous year, primarily due to huge reduction in order flow from the customers.
- The raw material consumption was lesser by 1.2 % as compared to previous year.
- During the year under review, the Finance cost has increased from ₹ 486.98 lakhs in previous year to ₹ 714.56 lakhs.
- The profit after tax for the year under review stood at ₹101.61 lakhs as compared to ₹ 4703.47 lakhs in the year 2018-19.
- There was no change in the capital structure during the year. The Other Equity of the Company stood at ₹ 12578.83 lakhs for the year under review.
- The additions to the Fixed Assets of ₹ 2803.27 lakhs during the year is mainly on expansion of existing manufacturing capacity of the Company.
- For detailed information on the financial performance with respect to operational performance, a reference may please be made to the financial statements.

(h) Details of significant changes in key financial ratios:

Ratios	2019-20	2018-19	Variation	Reasons for Change
Inventory Turnover Ratio (in days)	120	54	125%	Increase in inventory turnover ratio is due to reduction in Turnover of the Company.
Interest Coverage Ratio (in %)	1.05	22.64	-95%	Decrease in Interest Coverage Ratio is due to the lower profitability and increase in borrowing
Debit Equity Ratio (in Times)	0.49	0.37	32%	Increase in Debt Equity Ratio is due to the lower profitability and increase in borrowings.
Return on Net Worth (in %)	0.67	29.71	-98%	Decrease in ROE is due to low profitability.
Operating Profit Margin Ratio (in %)	1.88	13.27	-86%	Decrease in Operating Profit margin ratio and Net Profit Margin Ratio is due to reduction in turnover and margins thereon.
Net Profit Margin Ratio (in %)	0.45	9.31	-95%	

### OPPORTUNITIES AND THREATS

As data consumption increases in a very big way especially in homes, complete fiberization becomes utmost important for seamless connectivity. Also, 5G will require our country's fiber backhaul for tower connectivity to go from the present 25% to 80% level in the next 3 years. Fiberization will bring endless possibilities for the consumer by offering higher speeds and transmitting large volumes of data over reliable connections. All the telecom operators are expected to invest heavily accelerating the reach of Optical Fibre Cables to the nook and corner of our country. The Government driven projects like BharatNet is expected to go to the next level in terms of aggressive roll-out of Fibre networks which will touch rural population in a big way.

Despite making the push for uniform RoW (Right of Way) Policy, there are differences exist between the Central Government's Policy guidelines and State level implementation challenges. This has to be made uniform to reap the benefits of the Policy guidelines and ultimately citizens of the country are able to enjoy the broadband services in an optimal way.

Any Industry segment is always dependent on Government's policy decisions and telecom industry is also one of the sectors, wherein it is prone to various changes which ultimately shape the outcome. However, due to the inherent strengths which are good in the industry, it is able to innovate and move ahead on a continuous basis.

### RISKS AND CONCERNS

As in the case of any other industry segments, risks are always there and telecom industry is also prone to various roadblocks from time to time, in terms of non-availability of cheaper finances, logistics issues, policy concerns, taxation perils, availability of skilled workforce, foreign exchange fluctuations and high turn-over of workforce. COVID-19 Pandemic without any doubt, wreaked havoc to the entire economy, all across the world and a 'New Normal' is expected in the way of doing business. However, your Company has systems and robust policies in place which should fend-off these risks and concerns.

#### Technological

- No more traditional copper telecommunication cable requirements in the network are required, as all the telecom operators are going for optical fibre cables.
- Cut-throat competition is the norm which is always prevailing in the cable industry as some of the players offering highly advantageous price levels to the customers, thereby bringing the margins under huge pressure.
- Players offering products with inferior technology, ultimately affecting the network to standards which are not at par with international ones.

#### Financial

Financial risks would include, interalia, low capacity utilization, un-remunerative prices, highly concentrated customers base, shorter delivery schedule and liquidated damages, foreign exchange exposure and related exchange rates fluctuation, commodity price including adverse movements in prices of raw-materials, warranty and security, current or future litigations, working capital management and interest rate, contingent liabilities, etc. In addition, the credit risks could increase, if the Financial condition of Company's customers decline. The Company regularly identifies and monitors the financial risks as well as potential business threats and develops appropriate risk mitigation plans. The Company's crisis management capability is also reasonably honed to protect its reputation with its stakeholders.

### INTERNAL CONTROL SYSTEMS

The Company's system of financial, operational and compliance control and risk management is embedded in the business process by which the Company pursues its objectives. The established system also provides a reasonable assurance on the efficiencies of operations, safety of assets besides orderly and legitimate conduct of Company's business in the circumstances which may reasonably be foreseen. The Company has a defined organization structure; authority levels, delegated powers, internal procedures, rules and guidelines for conducting business transactions.

The Company has already engaged two firms of Chartered Accountants for internal auditing, who besides conducting periodic audits, independently reviews and strengthens the control measures. The Internal Auditors regularly brief the Management and the Audit Committee on their findings and also on the steps to be taken with regard to deviations, if any.



**ENVIRONMENT & SAFETY**

The Company successfully continued with the implementation of occupational health and safety, quality and environmental protection measures and these are ongoing processes at the Company's plant and facilities. Various proactive measures have also been adopted and implemented which, inter alia, include adoption of cleaner technologies wherever feasible, conservation of resources through waste reduction and training of employees with a focus on sustainable development by improving standards on occupational health & safety and environment protection. As a recognition of these objectives, the entire range of products of the Company continue to remain certified to the requirement of international standard ISO 14001:2015 and ISO 45001:2018 by the DNV GL Business Assurance India Pvt. Ltd.

**INDUSTRIAL RELATIONS & HUMAN RESOURCE DEVELOPMENT AND CORPORATE SOCIAL RESPONSIBILITIES**

The Company sees its relationship with its employees as critical to the future and believes that every employee needs to possess apart from competence, capacity and capabilities, sustainable values, current and contemporary which would make them useful, relevant and competitive in managing the change constructively for overall growth of the organization. To this end, the Company's approach and efforts are directed towards creating a congenial work atmosphere for individual growth, creativity and greater dedicated participation in organizational development. In-house and external training and instructions are also provided to employees at all levels, which help in attaining professional and productive culture by a blend of technology and highly skilled manpower.

The Company is committed to maintain good industrial relations through active participation of workers, regular meetings and discussions on all legitimate and legally tenable issues. The Company employed 282 number of permanent employees on its Roll as on March 31, 2020.

**CAUTIONARY STATEMENT**

Statements in the Management's Discussion & Analysis Report which seek to describe the Company's objectives, projections, estimates, expectations and predictions may be considered to be "forward-looking statements" as of the date of this report and are stated as required by applicable laws and regulations. Actual performance and results could differ materially from those expressed or implied and the Company owes no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances. Market data and product analysis contained in this Report has been obtained from internal Company reports and industry publications, but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

# Report on Corporate Governance

Pursuant to Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Report on Corporate Governance for the year ended March 31, 2020 is set out below:

## 1. CORPORATE GOVERNANCE PHILOSOPHY:

Good Corporate Governance is an integral part of the Company's management and business philosophy. The Company operates within accepted standards of propriety and justice with transparency in all dealings, without compromising on integrity, corporate social responsibility and regulatory compliances concerning business and operations of the Company.

The importance of Corporate Governance lies in its contribution both to business prosperity and to accountability. Corporate Governance envisages commitment of the Company towards the attainment of high levels of transparency, accountability and business prosperity with the ultimate objective of realising long term shareholder value, whilst taking into account the interest of all other stakeholders for wealth creation.

The Company will continue its efforts towards raising its standard in Corporate Governance and will also review its systems and procedures constantly in order to keep pace with the changing economic environment. The Company has complied with the applicable requirements of Corporate Governance and the Disclosures as contained in this Report are in accordance with Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (hereinafter referred to as "the Listing Regulations").

## 2. BOARD OF DIRECTORS:

The present strength of the Board of Directors is Seven (7) including one Independent Woman Director. The Company has a regular Non-Executive Chairman who is not related to the Manager & CEO of the Company as per definition of the term "relative" defined under the Companies Act, 2013. The number of Independent Directors on the Board is Five (5), which is more than half of the total number of Directors and all the Directors of the Company are Non-Executive Directors. The composition of Board of Directors of the Company is materially in compliance with the provisions of Regulation 17 of the Listing Regulations. The composition of the Board of Directors is also in conformity with the provisions of Section 149 of the Companies Act, 2013.

None of the Directors on the Board is a member in more than Ten (10) Board level committees or acts as chairman of more than Five (5) Board level committees across all the public limited companies (listed or unlisted) in which he/she is a Director. The necessary disclosures regarding Committee memberships/ chairmanships have been made by the Directors. None of the Independent Directors serves as such on the Board of more than Seven (7) listed companies. Further, the Independent Directors do not serve as Whole-Time Director on the Board of any listed company. None of the Independent Directors has any material pecuniary relationship or transactions with the Company other than (i) the sitting fees payable and reimbursement of incidental expenses incurred by them for attending the Meeting(s) of Board of Directors and Committee thereof; and (ii) remuneration/ compensation by way of profit related commission or otherwise as permissible for each financial year commencing on or after 1st April, 2019 of such sum or sums in such proportion/manner and upto such extent as the Board of Directors shall determine from time to time within the overall maximum limit of 1% (One percent) per annum of Net Profits of the Company for the relevant financial year computed in the manner as laid down in Section 198 and other governing provisions of the Companies Act, 2013 and rules made thereunder. The Independent Non-Executive Directors fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and individually have submitted a declaration that they meet the criteria of independence and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In the opinion of Board of Directors, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. No Independent Director of the Company has resigned before the expiry of his/her tenure.

The terms and conditions of appointment of Independent Directors can be accessed on the Company's website viz: [www.birlacable.com](http://www.birlacable.com) ([http://www.birlacable.com/pdf/T&C\\_Appt\\_Independent\\_Directors\\_BCL.pdf](http://www.birlacable.com/pdf/T&C_Appt_Independent_Directors_BCL.pdf)). The Company also has a familiarization programmes/arrangements for its Independent Directors about the nature of operation/business of the Company and also the roles and responsibilities of Independent Directors, which can be accessed at: [http://www.birlacable.com/pdf/familiarisation\\_programme\\_BCL.pdf](http://www.birlacable.com/pdf/familiarisation_programme_BCL.pdf).

During the financial year ended on March 31, 2020, four Board Meetings were held on May 17, 2019, August 10, 2019, November 10, 2019 and February 6, 2020. The maximum time gap between any two consecutive meetings was not more than one hundred twenty days, as stipulated under Section 173(1) of the Companies Act, 2013, Regulation 17(2) of the Listing Regulations and the Secretarial Standard (SS-1) issued by the Institute of Company Secretaries of India.

The following table gives the composition and category of the Directors on the Board, their attendance at the Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships/ Chairmanships held by them in other companies:-

Name of the Director	Category	Attendance Particulars		No. of other Directorship(s) and Committee Membership(s)/Chairmanship(s)		
		Board Meetings	Last AGM	Other Directorship(s)	Committee Membership(s)	Committee Chairmanship(s)
Shri Harsh .V. Lodha (Chairman)	Non-Executive, Non-Independent	4	Yes	15	None	1
Shri D.R. Bansal	Non-Executive, Non-Independent	4	No	3	1	None
Shri R.C. Tapuriah	Independent Non-Executive	3	Yes	8	4	2
Dr. Aravind Srinivasan	Independent Non-Executive	1	No	5	None	None
Shri Arun Kishore	Independent Non-Executive	4	No	2	None	None
Shr K. Raghuraman	Independent Non-Executive	4	No	2	None	1
Smt. Archana Capoor	Independent Non-Executive	3	No	6	2	1

**Notes:**

- Number of other Directorships held by the Directors, as mentioned above, includes Directorships in Public Limited and Private Limited Companies and are based on the latest declarations received from the Directors. The details of Committee Membership/ Chairmanship is in accordance with Regulation 26(1)(b) of the Listing Regulations and reflect the Membership/Chairmanship of the Audit Committee and the Stakeholders Relationship Committee of all other Indian public limited companies.
- None of the Non-Executive Directors holds any Equity Shares of the Company as per the declarations received from them.
- None of the Directors on the Board has inter-se relationship with other Directors of the Company.
- Names of other Listed entities where Directors of the Company are Directors and Category of Directorship are given herein:

Name of the Director	No. of Other Listed Companies in which the Director is a Director	Names of Listed Entities	Category of Directorship
Shri Harsh V. Lodha (Chairman)	4	1. Universal Cables Ltd 2. Vindhya Telelinks Ltd. 3. Birla Corporation Ltd. 4. Alfred Herbert (India) Ltd.	1. Non-Executive Chairman 2. Non-Executive Chairman 3. Non-Executive Chairman 4. Non-Executive Non-Independent Director
Shri D.R. Bansal	1	Vindhya Telelinks Limited	Non-Executive Non-Independent Director
Shri R.C.Tapuriah	3	1. New India Retailing & Investment Ltd. 2. Vindhya Telelinks Ltd. 3. Alfred Herbert (India) Ltd.	1. Independent Director 2. Independent Director 3. Independent Director
Dr. Aravind Srinivasan	-	-	-
Shri Arun Kishore	-	-	-
Shri K. Raghuraman	2	1. Oriental Carbon & Chemicals Ltd. 2. Rama Phosphates Limited	1. Independent Director 2. Independent Director
Smt. Archana Capoor	4	1. Sandhar Technologies Ltd. 2. Maral Overseas Limited 3. S.Chand and Company Ltd. 4. RSWM Ltd.	1. Independent Director 2. Independent Director 3. Independent Director 4. Independent Director

The Companies Act, 2013 read with the relevant rules made thereunder and revised Secretarial Standard (SS-1), facilitates the participation of a Director in Board/Committee meetings through video conferencing or other audio visual mode. Accordingly, the option to participate in the Meeting(s) through video conferencing was made available for the Directors except in respect of items which were not permitted to be transacted through video conferencing. During the financial year 2019-20, only one Director of the Company, Shri K.Raghuraman participated in one Board Meeting and one Committee Meeting through video conferencing.

The notice and detailed agenda alongwith the relevant notes and other material information are circulated to the Directors before the meeting including minimum information as required under Regulation 17(7) read with Schedule-II of the Listing Regulations, to the extent applicable and relevant and in exceptional cases tabled at the meeting with the approval of the Board of Directors. All the Directors have complete and unrestricted access to any information required by them to understand the transactions and take decisions. This enables the Board to discharge its responsibilities effectively and make an informed decision. The compliance report pertaining to all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances, if any,

as prepared and compiled by the Company Secretary is circulated to all the Directors along with the Agenda and is placed/reviewed on quarterly basis in the Board Meeting.

The Board has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the same has been posted on the website of the Company and can be accessed on the Company's website at: [http://www.birlacable.com/pdf/BCL\\_REVISED\\_CODE\\_OF\\_CONDUCT.pdf](http://www.birlacable.com/pdf/BCL_REVISED_CODE_OF_CONDUCT.pdf). For the year under review, all Board Members and Senior Management Personnel of the Company have confirmed their adherence to the provisions of the said Code.

In accordance with Regulation 36(3) of the Listing Regulations, the information including brief resume and profile of Director retiring by rotation and eligible for re-appointment at the ensuing 28th Annual General Meeting (AGM) are given in the Annexure to the Notice of AGM of the Company.

A skill matrix setting out the core skills/expertise/competencies identified by the Board of Directors as required in the context of Company's business(es) and sector(s) for it to function effectively and those actually available with the Board are stated below-

- (i) Knowledge and insight of Company's businesses of Cable, strategic plans, policies and culture including those policies which are approved by the Board or any committee of the Board, major risks/threats and potential opportunities and knowledge of the industry segments in which the Company operates.  
Shri Harsh V. Lodha, Shri D.R. Bansal, Shri R.C. Tapuriah, Shri K. Raghuraman and Smt. Archana Capoor predominantly possess these skills/expertise/competences.
- (ii) Behavioral Skills comprising of, inter alia, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company, adequate commitment to the Board and the Company, demonstration of highest level of integrity and maintenance of confidentiality, devotion of sufficient time for effective participation in Board and other meetings, regularity in attending Board and other meetings from time to time.  
Shri Harsh V. Lodha, Shri D.R. Bansal, Shri R.C. Tapuriah, Dr. Aravind Srinivasan, Shri Arun Kishore, Shri K. Raghuraman and Smt. Archana Capoor possess these skills/expertise/competences.
- (iii) Business strategy and planning, sales and marketing, Corporate Governance, foreign exchange management, administration, strategic thinking and decision making, selecting the leadership team while ensuring that the Company has right strategy in place together with competitiveness and sustainability of its operations.  
Shri Harsh V. Lodha, Shri R.C. Tapuriah, Shri D.R. Bansal, Dr. Aravind Srinivasan, Shri K. Raghuraman and Smt. Archana Capoor predominantly possess these skills/expertise/competences.
- (iv) Financial and Management skills.  
Shri Harsh V. Lodha, Shri D.R. Bansal, Shri R.C. Tapuriah, Dr. Aravind Srinivasan, Shri Arun Kishore, Shri K. Raghuraman and Smt. Archana Capoor predominantly possess these skills/expertise/competences.
- (v) Technical and professional skills and specialised knowledge with respect to Company's business and operations.  
Shri Harsh V. Lodha, Shri D.R. Bansal, Shri Arun Kishore, Shri K. Raghuraman and Smt. Archana Capoor predominantly possess these skills/expertise/competences.
- (vi) Knowledge of legal regulations to the extent apply and extend to the Company and its business segments viz Cable, social and Corporate Social Responsibility activities, compliance to environmental laws/regulations and other applicable laws, safety and security of Company's human resources, property, plant & equipment, etc.  
Shri Harsh V. Lodha, Shri D.R. Bansal, Shri R.C. Tapuriah, Dr. Aravind Srinivasan and Shri K. Raghuraman possess these skills/expertise/competences.

### 3. AUDIT COMMITTEE:

The Audit Committee has been re-constituted from time to time over the years as per applicable legal and regulatory requirements. The Audit Committee as at March 31, 2020 consists of four Independent Non-Executive Directors as specified below:

Name of the Member	Designation	Category
Shri R.C. Tapuriah	Chairman	Independent Non-Executive Director
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director
Shri Arun Kishore	Member	Independent Non-Executive Director
Shri K. Raghuraman	Member	Independent Non-Executive Director

All the members of the Audit Committee are financially literate and possess expertise in accounting and financial management. The Secretary of the Company acts as the Secretary to the Audit Committee as required by Regulation 18(1)(e) of the Listing Regulations.

The composition, quorum, powers, role and scope of Audit Committee and information being reviewed by the Audit Committee are in accordance with Regulation 18(3) read with Part-C of Schedule-II of the Listing Regulations as well as Section 177 of the Companies Act, 2013. The Terms of Reference of Audit Committee, inter alia, include the following:

- (i) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (ii) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

- (iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (iv) Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
  - 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;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions;
  - Modified opinion(s), if any, in the draft audit report.
- (v) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- (vi) 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 a Public or Rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- (vii) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (viii) Approval or any subsequent modification of transactions of the Company with related parties;
- (ix) Scrutiny of inter-corporate loans and investments;
- (x) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (xi) Evaluation of internal financial controls and risk management systems;
- (xii) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (xiii) 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;
- (xiv) Discussion with internal auditors of any significant findings and follow up there on;
- (xv) 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;
- (xvi) Discussion 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;
- (xvii) To look 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;
- (xviii) To review the functioning of the Whistle Blower mechanism;
- (xix) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- (xx) \*Reviewing the utilization of loans and/ or advances from/investment by the holding Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments; and
- (xxi) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

\*Addition/Amendment in the Terms of Reference by the Board of Directors in its Meeting held on 17th May, 2019.

Details of Meetings of the Audit Committee held during the year and attendance thereof are given below:

Name of the Member	Meetings held and attendance particulars			
	May 17, 2019	August 10, 2019	November 10, 2019	February 6, 2020
Shri R. C. Tapuriah	No	Yes	Yes	Yes
Dr. Aravind Srinivasan	Yes	No	No	No
Shri Arun Kishore	Yes	Yes	Yes	Yes
Shri K. Raghuraman	Yes	Yes	Yes	Yes

The Meeting of the Audit Committee is attended by the Secretary of the Committee and the necessary quorum was present at all the Meetings. The Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Internal Auditors and Cost Auditors, as needed, are also invitees to the Meetings. Manager & Chief Executive Officer and other invited executives also attended the meetings to answer and clarify the issues raised at the Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on August 6, 2019.

#### 4. NOMINATION AND REMUNERATION COMMITTEE :

The Nomination and Remuneration Committee constituted by the Board of Directors of the Company, acts in consonance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part-D of Schedule-II of the Listing Regulations. The Terms of Reference of the Nomination and Remuneration Committee as approved by the Board of Directors are briefly set out below:



- (i) to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board for their appointment and removal;
- (ii) to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- (iii) to formulate criteria for evaluation of Independent Directors and the Board and to carry out evaluation of every director's performance;
- (iv) to devise a policy on Board diversity; and
- (v) \*to recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

\*Addition/Amendment in the Terms of Reference by the Board of Directors in its Meeting held on 17th May, 2019.

During the year three meetings of the Nomination and Remuneration Committee were held on May 17, 2019, August 10, 2019 and February 6, 2020. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company. The Composition of the Nomination and Remuneration Committee and the details of meetings attended by the members thereof are given below:

Name of the Member	Designation	Category	Number of Meetings attended
Shri R. C.Tapuriah	Chairman	Independent Non-Executive Director	2
Shri D. R.Bansal	Member	Non-Executive Director	3
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	1

The Company Secretary of the Company who acts as Secretary of the Committee was present in the Meetings of Nomination and Remuneration Committee. The Minutes of the Nomination and Remuneration Committee Meeting were noted at the Board Meeting(s).

#### 4.1 Remuneration Policy

The Company's Remuneration Policy, inter alia, provides a framework for remuneration to the members of the Board of Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs). The said Policy earmarks the principles of remuneration to enable the Company to provide a well-balanced and performance related compensation package to KMPs/SMPs, taking into account shareholders' interests, industry practices and relevant corporate regulations in India. The remuneration for the Senior Management including Manager & CEO and other KMPs mainly consists of salary, allowances, benefits, perquisites and retirement/post-retirement benefits which are fixed components and performance linked incentive/ yearly special allowance being variable component to select cadre of employees. The overall performance of the individual is a key consideration when determining salary increase and determination of performance linked incentive. The competitive remuneration package for the Manager & CEO is recommended by the Nomination and Remuneration Committee to the Board for its consideration, based on criteria laid down in the Remuneration Policy. Independent Directors/Non-Executive Directors are paid remuneration by way of Sitting Fees and reimbursement of expenses for participation in the Meeting(s) of the Board of Directors of the Company or any duly constituted Committee thereof and/or such other payments/benefits (excluding stock options, if any), including remuneration/compensation by way of profit related commission or otherwise as permissible for each financial year commencing on or after 1st April, 2019 of such sum or sums in such proportion/manner and upto such extent as the Board of Directors shall determine from time to time within the overall maximum limit of 1% (One percent) per annum of Net Profits of the Company for the relevant financial year computed in the manner as laid down in Section 198 and other governing provisions of the Companies Act, 2013 and rules made thereunder. Further, the maximum remuneration payable to any one Manager & CEO or maximum overall remuneration payable to all Directors including Executive Director shall be within overall limits as defined in the Companies Act, 2013 and rules framed thereunder read with Circulars/Guidelines issued by the Central Government and other authorities from time to time, subject to approvals of shareholders, as and when required. The premium paid by the Company for the Directors and Officers Liability Insurance Policy taken by the Company on behalf of its Directors for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust is not treated as part of the remuneration.

#### 4.2 Remuneration of Directors

Apart from payment of Sitting Fees for attending the Meetings of the Board of Directors and /or Committee thereof, a token amount of One (1) Rupee towards remuneration/compensation by way of profit related commission or otherwise payable to each of the Non-Executive Directors including Shri Harsh V. Lodha, Chairman and all Independent Directors of the Company for the financial year 2019-20, no other remuneration during the Financial year ended 31st March, 2020 was paid to Independent/Non-executive Directors of the Company.

The details of Remuneration paid to the Independent/ Non-Executive Directors during the year are as under:

Name of the Director	Sitting Fees (₹ in lakhs)
Shri Harsh V. Lodha	1.60
Shri D.R. Bansal	1.90
Shri R.C.Tapuriah	2.70
Dr. Aravind Srinivasan	0.90
Shri Arun Kishore	3.30
Shri K. Raghuraman	3.30
Smt Archana Capoor	1.30

**Notes:**

- (i) Sitting fees include fees paid for attending Committee Meetings.
- (ii) The Company does not have any scheme for grant of Stock Options to its Directors or other employees.
- (iii) None of the employees is related to any of the Directors of the Company.

**5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee constituted by the Board of Directors of the Company is in compliance to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20(1) of the Listing Regulations.

The Terms of Reference of Stakeholders Relationship Committee as approved by the Board of Directors are briefly set out below:

- (i) To approve issuance of duplicate share certificate(s), issue of fresh certificate(s) on consolidation/sub-division of share Certificate(s) and also for issuance of share Certificate(s) on rematerialisation of equity shares of the Company;
- (ii) \*To approve or authorise transmission/consolidation/sub-division/ dematerialisation or rematerialisation of equity shares of the Company;
- (iii) \*Resolving the grievances of the shareholders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- (iv) \*Review of measures taken for effective exercise of voting rights by shareholders;
- (v) \*Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agents; and
- (vi) \*Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

\*Addition/Amendment in the Terms of Reference by the Board of Directors in its Meeting held on 17th May, 2019.

During the year one meeting of the Stakeholders Relationship Committee was held on May 17, 2019. The composition of the Stakeholders Relationship Committee and the details of meeting attended by the members thereof are given below –

Name of the Member	Designation	Category	Number of Meeting attended
Shri R. C. Tapuriah	Chairman	Independent Non-Executive Director	-
Shri D.R. Bansal	Member	Non-Executive Director	1
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	1

The Company Secretary also functions as the Compliance Officer.

The Secretarial Department of the Company and the Registrar and Share Transfer Agents viz. Link Intime India Private Ltd. attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board of Directors for its noting at the Board Meetings.

During the year under review fifteen (15) complaints (excluding those correspondences which are not in the nature of complaints) were received from shareholders and investors directly or through regulatory authorities, which were promptly attended to and resolved to the satisfaction of the complainants. No investor grievances remained unattended/pending for more than thirty days as on March 31, 2020 except disputed cases and sub-judice matters, which would be resolved on final disposal of the cases by the judicial and other authorities. No request for share transfer was pending for approval as on March 31, 2020.

**6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

The Corporate Social Responsibility Committee was constituted by the Board of Directors of the Company in pursuance to the provisions of Section 135 of the Companies Act, 2013 read together with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The terms of reference of the Corporate Social Responsibility Committee of the Company are as under:

- (i) To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy which shall indicate the CSR activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 read together with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amendment(s) thereof if any from time to time;
- (ii) To recommend the amount of expenditure to be incurred on the CSR activities in a financial year;
- (iii) To monitor the Corporate Social Responsibility Policy of the Company from time to time; and
- (iv) Any other matter/things as may be considered expedient by the members in furtherance of and to comply with the Corporate Social Responsibility Policy of the Company.

During the year two meetings of the Corporate Social Responsibility Committee were held on August 10, 2019 and November 10, 2019. The requisite quorum was present at both the Meetings. The Composition of the Corporate Social Responsibility Committee and the details of meetings attended by the members thereof are given below:

Name of the Member	Designation	Category	Number of Meetings attended
Shri D. R. Bansal	Chairman	Non-Executive Director	2
Shri R. C. Tapuriah	Member	Independent Non-Executive Director	2
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	-

**7. INDEPENDENT DIRECTORS' MEETING:**

During the year under review, a separate meeting of Independent Directors was held on February 6, 2020, interalia, to discuss:

- (i) Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- (ii) Evaluation of the performance of the Chairman of the Company, taking into account the views of the Non-Executive Directors; and
- (iii) Evaluation of the quality, content and timeliness of flow of information between the Company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform its duties.

All the Independent Directors of the Company except Dr. Aravind Srinivasan were present at the meeting.

**8. PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:**

Pursuant to the governing provisions of the Companies Act, 2013, the Listing Regulations and Guidance Note on Board Evaluation issued by SEBI, a formal annual evaluation was carried out by the Board of its own performance and that of its Committees and the performance of Individual Directors. During the year under review, one meeting of the Independent Directors of the Company was held, without the presence of Non-Independent Directors and management representatives, wherein the performance of Non-Independent Directors, Chairman (Non-executive) and the Board of Directors as a whole were reviewed. The review of performance of the Chairman of the Company was carried out, inter alia, taking into account the views of the Non-Executive Directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The performance evaluation of Board, its Committees and Individual Directors was carried out by the entire Board, excluding the director being evaluated, interalia, taking into account the criteria for evaluation formulated by the Nomination and Remuneration Committee. The Board, its Committees and Directors evaluation provided a formal process of communication in raising issues that might not otherwise be vetted by the Board, with the underlying objectives to develop an action plan to enhance the Board performance, interalia, by ensuring compliance with the requirements of the Companies Act, 2013 and code of corporate governance as enshrined in the Listing Regulations.

The structured evaluation process was focused on identifying areas of improvement, if any, such as creating balance of power between the Board and management, long term strategy, more effectively fulfilling the Board's oversight responsibilities, the adequacy of committee(s) structures, the assessment of Board culture to ascertain whether the same is conducive to attract right individuals to join the Board and updating the evaluation process itself.

A review of fiduciary duties of the Board, governance policy adopted by the Company and acquaintance and familiarisation of Independent Directors with the Company and its business model, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. and contribution by each director, committees of the Board was also carried out during the process of evaluation.

The final evaluation was thereafter deliberated and assessed taking into account inputs from the Board about evaluation of Individual Directors and various Committees of the Board and suggesting action plan for further enhancing Board performance and plan for next Board, its Committee(s) and individual directors evaluation.

**9. GENERAL BODY MEETINGS:**

Location and time where General Body Meetings were held in last three years are given below:

Financial Year	Venue of the Meeting	Type of Meeting	Date of Meeting	Time of Meeting
2018-19	Registered Office of the Company- Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)	27 <sup>th</sup> AGM	August 6, 2019	9.00 a.m.
2017-18	Same as above	26 <sup>th</sup> AGM	July 31, 2018	2.30 p.m.
2016-17	Same as above	25 <sup>th</sup> AGM	July 24, 2017	10.00 a.m.

All the resolutions set out in the respective notices of the above meetings were passed by the members as ordinary resolutions except the following:

- (i) Special Resolution concerning: (a) Re-appointment of Smt. Archana Capoor as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5(five) consecutive years with effect from 10th November, 2019 to 9th November, 2024 pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule VI of the Act, Regulation 25 and all other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (b) Payment of annual remuneration/compensation by way of profit related commission or otherwise as permissible to Shri Harsh V. Lodha, Non-Executive Chairman of the Company, which may exceed fifty percent of the total annual remuneration/compensation payable to all Non-Executive Directors of the Company pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, read with Sections 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), which were passed by requisite majority at the 27th AGM of the Company held on August 6, 2019.
- (ii) None of the businesses proposed to be transacted in the ensuing Annual General Meeting requires passing a Special Resolution or through Postal Ballot mandatorily.

(iii) Special Resolutions passed through postal ballot or voting through electronic means:

During the financial year 2019-20, the Company passed the following resolutions through Postal Ballot Notice dated February 6, 2020 pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Regulation 44(1) of the SEBI (LODR) Regulations 2015 for the purpose as stated herein:

Item No.1: Special Resolution for the payment of Remuneration to Shri R. Sridharan, Manager and Chief Executive Officer of the Company for the financial year 2019-2020; and

Item No.2: Special Resolution for the re-appointment of Shri R. Sridharan as Manager and Chief Executive Officer of the Company for a further period of 3 (Three) years with effect from 4th May, 2020 to 3rd May, 2023, on remuneration, terms and conditions as mentioned in the resolution.

The results were announced at the registered office of the Company on March 20, 2020. Summary of the voting pattern was as under:

Description	Item No.1		Item No.2	
	No. of valid vote cast	Percentage of vote cast	No. of valid vote cast	Percentage of vote cast
Total number of votes cast in favour of the resolution	20126580	99.98	20129522	99.99
Total number of votes cast against the resolution	4694	0.02	1752	0.01

The above Special Resolutions were passed with the requisite majority. The procedure prescribed under Section 110 of the Companies Act, 2013 read with Rules 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of the Listing Regulations were duly followed for the Postal Ballot while seeking approval/consent of Members on the above items of special business. Shri Rajesh Kumar Mishra, Practicing Company Secretary was appointed as Scrutinizer for business transacted under the Postal Ballot Notice dated February 6, 2020 for conducting the Postal Ballot exercise for the aforesaid matters.

## 10. MEANS OF COMMUNICATION:

**(a) Quarterly Financial Results:**

Quarterly financial results are taken on record by the Board of Directors and submitted to the Stock Exchanges as per requirements of the Listing Regulations.

**(b) Newspapers wherein results are normally published:**

English Newspaper – Financial Express (all editions)  
Vernacular Newspaper–Dainik Jagran (Rewa edition)

**(c) Any website, where displayed:**

www.birlacable.com

**(d) Whether it also displays official news releases: No**

**(e) The presentations made to institutional investors or to the analysis: Nil**

## 11. GENERAL SHAREHOLDER INFORMATION:

11.1	<b>Company Registration Details</b>	:	L31300MP1992PLC007190
11.2	<b>Annual General Meeting:</b>	:	
	• Date and Time	:	August 18, 2020 at 9:30 A.M.
	• Venue	:	Registered Office of the Company at Udyog Vihar, P.O.Chorhata, Rewa – 486 006 (M.P.) alongwith the facility of VC/OAVM pursuant to the MCA Circular No. 20/2020 dated May 5, 2020 (For details please refer to the Notice of this AGM).
11.3	<b>Financial Year</b>	:	Begins on 1st April and ends on 31st March of the following year.
11.4	<b>Financial Calendar (2020-21)</b>	:	
	(tentative)	:	
	Quarterly Financial Results:	:	
	ending June 30, 2020	:	In or before second week of August, 2020
	ending September 30, 2020	:	In or before second week of November, 2020
	ending December 31, 2020	:	In or before second week of February, 2021
	ending March 31, 2021	:	In or before third week of May, 2021
11.5	<b>Book Closure date(s)</b>	:	Wednesday, the August 12, 2020 to Tuesday, the August 18, 2020 (both days inclusive)
11.6	<b>Dividend Payment date</b>	:	Not Applicable

- 11.7 **Listing on Stock Exchanges** : (a) BSE Limited (BSE)  
Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  
(b) National Stock Exchange of India Ltd. (NSE)  
Exchange Plaza, C-1, G.Block, Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051

The Company has timely paid the annual listing fees for the financial year 2019-20 as well as 2020-21 to BSE & NSE.

- 11.8 **Stock Code – Physical** : BSE, Mumbai - 500060  
NSE, Mumbai – BIRLACABLE EQ

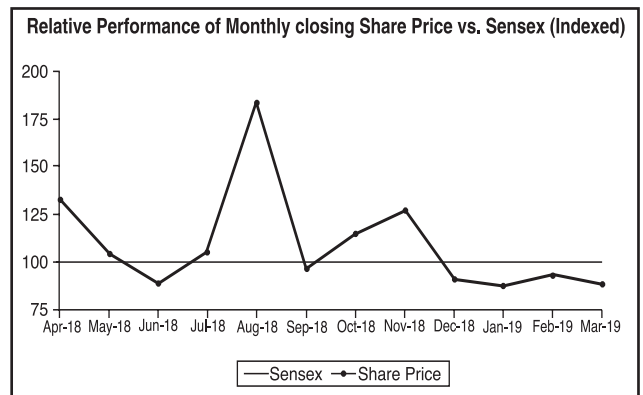
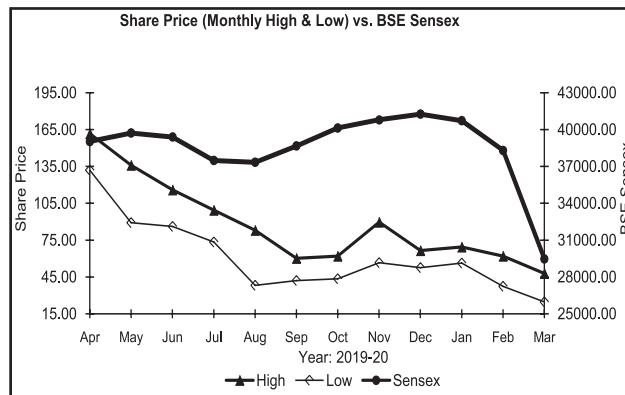
**Demat ISIN Number for NSDL & CDSL** : INE800A01015

11.9 **Market Price Data:**

Monthly high and low quotations of shares and Volume of Equity Shares traded on BSE Limited (BSE), Mumbai and National Stock Exchange of India Ltd, (NSE), Mumbai are as follows:

Month	BSE			NSE		
	High (in ₹)	Low (in ₹)	Monthly Volume (in Nos.)	High (in ₹)	Low (in ₹)	Monthly Volume (in Nos.)
April, 2019	161.80	132.00	135599	162.00	132.00	1209430
May, 2019	135.95	89.10	752763	135.95	89.10	3583052
June, 2019	115.95	86.10	153204	115.20	85.95	933608
July, 2019	99.30	73.45	157962	97.45	73.50	1404735
August, 2019	83.00	38.10	457570	82.95	43.50	2714756
September, 2019	60.15	42.00	329023	60.40	42.00	2056745
October, 2019	61.90	43.50	336876	61.95	44.85	2083009
November, 2019	89.70	56.65	902316	90.00	55.00	6290880
December, 2019	66.50	52.50	227652	66.80	52.25	1659066
January, 2020	69.40	56.30	220606	69.45	56.50	1910032
February, 2020	62.00	37.25	160801	62.65	38.80	1309912
March, 2020	47.80	24.60	215789	48.05	24.90	1700211

11.10 **Share price performance in comparison to broad-based indices - BSE Sensex:**



- 11.11 **Registrar and Share Transfer Agents** : Messrs Link Intime India Pvt. Ltd.  
C-101, 247, Park  
L.B.S.Marg, Vikhroli (West)  
Mumbai – 400 083  
Phone : +91-22-49186000  
Fax : +91-22-49186060  
Email : mumbai@linkintime.co.in

11.12 **Share Transfer System :**

As per notification issued by the Securities and Exchange Board of India (SEBI), the trading in Company's equity shares on the stock exchanges is permitted only in dematerialised form for all classes of investors.

All transactions in connection with transfer, transmission, etc. are processed by the Registrar and Share Transfer Agents of the Company on weekly basis and the same are placed before the Committee of Directors/Committee of Officers,



as the case may be, for approval at regular interval. With a view to expedite the process of share transfer in physical segment, the Board of Directors has delegated the authority to a Committee of Officers for approving transfer upto 1000 equity shares in each request. Further, to expedite the process of share transfer, the powers for processing of share transfer have been delegated to the Registrar and Share Transfer Agent of the Company in compliance with SEBI Circular No. CIR/MIRSD/8/2012 dated 05.07.2012. A summary of transfer/transmission of equity shares so approved by the Committee of officers is placed at every Board Meeting on quarterly basis. The process of share transfer requests in physical form including dispatch of share certificates is completed within 15 days on receipt of duly completed documents in all respects. The request for dematerialisation of equity shares is generally confirmed/rejected within an average period of 15 days. Members may further note that as per amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed with effect from 1st April, 2019 unless the securities are held in the dematerialized form with a depository. Members are therefore advised to dematerialise their holding for facilitating the transfer of shares. The Company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations and files a copy of the certificate with the Stock Exchanges.

The Company's representatives visit the office of the Registrar and Share Transfer Agents from time to time to monitor, supervise and ensure that there are no delays or lapses in the system.

**11.13 (a) Distribution of Shareholding as on 31st March, 2020:**

Number of Equity Shares held	Number of Shareholders	% of Shareholders	Number of Shares held	% of Shareholding
1 - 500	32090	92.54	3901333	13.00
501 - 1000	1406	4.05	1129677	3.77
1001 - 2000	618	1.78	932051	3.11
2001 - 3000	180	0.52	454625	1.51
3001 - 4000	85	0.25	305266	1.02
4001 - 5000	87	0.25	419468	1.40
5001 - 10000	129	0.37	948950	3.16
10001 and above	82	0.24	21908630	73.03
<b>GRAND TOTAL</b>	<b>34677</b>	<b>100.00</b>	<b>30000000</b>	<b>100.00</b>
<b>Physical Mode</b>	<b>9926</b>	<b>28.62</b>	<b>1280483</b>	<b>4.27</b>
<b>Electronic Mode</b>	<b>24751</b>	<b>71.38</b>	<b>28719517</b>	<b>95.73</b>

**(b) Category of Shareholders as on 31st March, 2020:**

Category	Number of Shareholders	% of Shareholders	No. of Shares held	% of shareholding
Promoter & Promoter Group	13	0.04	19905743	66.35
Mutual Funds/Financial Institutions/ Banks	9	0.03	27309	0.09
Alternate Investment Funds	1	-	12300	0.04
Individuals	33533	96.70	8214657	27.39
Trusts/Hindu Undivided Family	437	1.26	471264	1.57
Non Resident Indian	316	0.91	420909	1.40
Director's Relative	1	-	5100	0.02
Persons Acting in Concert	6	0.02	91340	0.30
Unclaimed Shares	1	-	4410	0.01
Clearing Members	66	0.19	53104	0.18
Bodies Corporate	294	0.85	793864	2.65
<b>GRAND TOTAL</b>	<b>34677</b>	<b>100.00</b>	<b>30000000</b>	<b>100.00</b>

**11.14 Dematerialisation of Shares and liquidity:** 28719517 equity shares representing 95.73% of the total Equity Capital of the Company are held in a dematerialised form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 31st March, 2020.

Company's shares are reasonably liquid and quite actively traded on the Bombay Stock Exchange Ltd. (BSE) and The National Stock Exchange of India Ltd. (NSE). Relevant data for the approximate average daily turnover in terms of volume for the financial year 2019-20 is given below:

BSE	NSE	BSE + NSE
16397	108726	125123

(Source: This information is compiled from the data available from the websites of BSE and NSE)

**11.15 Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, Conversion date and likely Impact on equity:**  
The Company has not issued any of these instruments so far.

**11.16 Commodity price risk or foreign exchange risk and hedging activities:**

During the year 2019-20, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts for hedging foreign exchange exposures against imports on selective basis based on professional opinion/judgement. The Company does not enter into hedging of Commodities. The details of foreign currency exposure and the exposure to Commodity and Commodity risk faced by the Company are disclosed in Note No(s). 45(a)(i) and 45(a)(iii) respectively to the financial statements.

**11.17 Unclaimed Dividends:** The amount of dividends remaining unpaid/unclaimed for seven years from the date of its transfer to the Unpaid Dividend Accounts of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. As of now, no amount is yet due for transfer to IEPF. The unpaid/unclaimed dividend details are available on the website of the Company on [www.birlacable.com](http://www.birlacable.com).

**11.18 Plant Locations:**

Udyog Vihar Industrial Area, P.O. Chorhata, Rewa (M.P.)- 486 006, India

**11.19 Address for Correspondence:**

Messrs Link Intime India Pvt.Ltd. C-101, 247, Park, L.B.S.Marg, Vikhroli (West), Mumbai – 400 083 Phone : +91-22-49186000, Fax : +91-22-49186060 Email : <a href="mailto:mumbai@linkintime.co.in">mumbai@linkintime.co.in</a>	OR	Share Department, Birla Cable Ltd., Udyog Vihar, P.O. Chorhata, Rewa (M.P.)-486 006, Phone : +91-7662-400580, Fax: +91-7662-400680 Email : <a href="mailto:headoffice@birlacable.com">headoffice@birlacable.com</a> ; <a href="mailto:investorservices@birlacables.com">investorservices@birlacables.com</a>
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**11.20 Credit Ratings:**

The List of All Credit Ratings obtained by the Company for all debt instruments or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad, during financial year 2019-20 (including revisions) is as follows-

Sl. No.	Credit Rating Obtained	Type of Borrowing	Amount of Borrowing (₹ in Crore)	Whether Reviewed rating or fresh rating	In case of reviewed rating, earlier rating
1.	CARE A+ (Credit Enhancement [CE]); Stable (A Plus (CE)); Outlook: Stable)	Long-Term Bank Facilities	65.00	Reviewed	CARE AA- (SO); Stable [Double A Minus (Structured Obligation)]; Outlook: Stable)
2.	CARE A1+ (CE) [A One Plus (CE)]	Short-term bank limits	153.00	Reviewed	CARE A1+ (SO) [A One Plus (Structured Obligation)]

## 12. OTHER DISCLOSURES:

- There were no materially significant related party transactions during the financial year 2019-20 which are considered to have potential conflict with the interests of the Company at large. Particulars and nature of transactions with the related parties in summary form, entered into during the year ended March 31, 2020, in the ordinary course of business of the Company and at arm's length basis are disclosed in compliance with the Indian Accounting Standard on "Related Party Disclosures" in Note No.39(A) of Notes to financial statements in the Annual Report.
- The Company has complied with the requirements of Stock Exchanges, Securities and Exchange Board of India and other statutory authorities/regulatory on matters relating to capital markets during the last three years and consequently no penalties or strictures have been imposed on the Company by any of these authorities.
- The Company has adopted a Vigil Mechanism/Whistle Blower Policy for developing a culture where it is safe for all directors/employees to raise concerns about any unacceptable practice and any event of misconduct. The Policy allows unrestricted access to all employees and others to approach the Audit Committee and there has been no instance during the year where any personnel has been denied access to the Audit Committee. The quarterly report with number of complaints received, if any, under the policy and their outcome is placed before the Audit Committee.
- The Company has generally complied with all the mandatory requirements as stipulated under Regulation 34(3) read with Para C of Schedule V of the Listing Regulations, to the extent applicable to the Company.
- The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The said Policy is available on the website of the Company and can be accessed through weblink: [http://www.birlacable.com/pdf/RPTPolicy\\_BCL.pdf](http://www.birlacable.com/pdf/RPTPolicy_BCL.pdf).
- Commodities form a major part of business of the Company and hence Commodity Price Risk is one of the important risks for the Company. The Company has a robust framework in place to protect the Company's interest from risks arising out of

market volatility and time to time to apprise the Board members about the risk assessment and minimisation procedures covering the entire gamut of business operations of the Company including but not limited to commodity price risk. These procedures are periodically reviewed to ensure that executive management controls risks by means of a properly defined framework. The Company has not entered into any type of hedging of Commodities during the year under review.

- (g) The Company has not raised any funds through preferential allotment or qualified institutional placement during the year under review.
- (h) A Certificate has been obtained from Shri Rajesh Kumar Mishra, Practising Company Secretary that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed/re-appointed or continuing as Director of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.
- (i) There is no recommendation of any committee of Board which has not been accepted by the Board during the year under review.
- (j) Total fees for all services paid by the Company on a consolidated basis, to the Statutory Auditors of the Company was ₹11,08,843/-.The firm of Statutory Auditors of the Company does not have any network firm/network entity of which the Statutory Auditors are a part as per confirmation obtained from it.
- (k) Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as follows:
- (i) number of complaints filed during the financial year- NIL
  - (ii) number of complaints disposed of during the financial year-N.A. as there was no complaint.
  - (iii) number of complaints pending as on end of the financial year-NIL
- (l) There is no non compliance of any Requirement of Corporate Governance as mentioned of Sub paras (2) to (10) of Part C of Schedule V of the LODR.
- (m) In the preparation of the financial statements for the year under review, no accounting treatment which was different from that prescribed in the applicable Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 was followed. The significant accounting policies applied in preparation and presentation of financial statements have been set out in Note No.1.5 of Notes to financial statements in the Annual Report.
- (n) During the year 2019-20, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts/swaps for hedging foreign exchange exposures against imports as and when considered appropriate based on professional advice. The details of foreign currency exposure are enclosed in Note No.45(a)(i) to the annual financial statements.
- (o) The designated senior management personnel of the Company have disclosed to the Board that no material, financial and/or commercial transactions have been entered into during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large. Further, none of the Non-Executive Directors had any material pecuniary relationship or transactions with the Company during the year under review other than (i) sitting fees for attending the meeting(s) of Board of Directors and/or any Committees thereof during the financial year 2019-20; and (ii) a token amount of One (1) Rupee towards remuneration/compensation by way of profit related commission or otherwise payable to each of the Non-Executive Directors including Shri Harsh V. Lodha, Chairman and all Independent Directors of the Company for the financial year 2019-20 given the prevailing adverse and challenging business environment across all sectors of economy in India due to fallout of COVID-19 pandemic.
- (p) In accordance with Regulation 17(8) read with Part B of Schedule II of the Listing Regulations, Chief Executive Officer and Chief Financial Officer has furnished a duly signed Compliance Certificate to the Board of Directors for the year ended March 31, 2020. The Chief Executive Officer has also furnished a certificate pertaining to the financial year ended on 31st March, 2020 to the Board of Directors in accordance with Regulation 33(2)(a) of the Listing Regulations.
- (q) In accordance with the Code of Internal Procedures and Conduct for regulating, monitoring and reporting of trading by Insiders as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, Company Secretary has been designated as the Compliance Officer of the Company under the Company's Code of Conduct for Prevention of Insider Trading. He is responsible for adherence to and ensuring compliance with the Code by the Company and its designated employees.
- (r) The Company also has a familiarization programmes/arrangements for its Independent Directors about the nature of operation/business of the Company and also the roles and responsibilities of Independent Directors, which can be accessed at: [http://www.birlacable.com/pdf/familiarisation\\_programme\\_BCL.pdf](http://www.birlacable.com/pdf/familiarisation_programme_BCL.pdf). Further, during the course of Board/Committee Meeting(s), presentations are made on various matters, interalia, covering the Company's businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, roles, rights, responsibilities of Independent Directors under various statutes and other relevant matters as a part of familiarization programmes.
- (s) The Company has presently not adopted certain discretionary requirements in regard to maintenance of Non-Executive Chairman's office, sending half-yearly declaration of financial performance including summary of the significant events in last six months to each household of shareholders and reporting of internal auditors directly to the Audit Committee. However, requirement viz. moving towards regime of financial statements with unmodified audit opinion, has generally been complied with.
- (t) The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, are given below:

Regulation	Particulars of Regulations	Compliance status
17	Board of Directors	Yes
17A	Maximum Number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Not Applicable
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Not Applicable
24A	Secretarial Audit	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Website	Yes, except policy for determining 'material' subsidiaries as mentioned at Regulation 46(2)(h), as the Company does not have any subsidiary, hence not applicable.

(u) The applicable Secretarial Standards as issued by the Institute of Company Secretaries of India and approved by the Central Government has been duly complied with and adhered to by the Company.

**13. Disclosure with respect to unclaimed suspense account:** Pursuant to Regulation 39(4) read with Schedule VI of the Listing Regulations, the Company has transferred to the 'Unclaimed Securities Suspense Account' the unclaimed equity shares which were issued in physical form from time to time. The details of such unclaimed Suspense Account pursuant to the provisions as prescribed under Clause F of Schedule V of Listing Regulations are as under:

Sl. No.	Particulars	No. of Shareholders	No. of Shares
(a)	Aggregate number of shareholders and the outstanding shares lying in the unclaimed securities suspense account at the beginning of the year	46	4410
(b)	Number of shareholders who approached the issuer for transfer of shares from the unclaimed securities suspense account during the year	Nil	Nil
(c)	Number of shareholders to whom shares were transferred from the unclaimed securities suspense account during the year	Nil	Nil
(d)	Aggregate number of shareholders and the outstanding shares lying in the unclaimed securities suspense account at the end of the year	46	4410

The voting rights on outstanding shares lying in the Unclaimed Securities Suspense Account" shall continue to remain frozen till the rightful owners of such shares claim the shares.

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**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

As provided under Regulation 34(3) read with Para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is stated that all members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct of Board of Directors and Senior Management, for the financial year ended 31st March, 2020.

For Birla Cable Limited

Place : Mumbai

Date : May 18, 2020

R. Sridharan  
Chief Executive Officer

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**CERTIFICATE FROM PRACTISING COMPANY SECRETARY**

[Pursuant to clause 10(i) of Schedule V to Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, R.K. Mishra & Associates, Practising Company Secretaries, hereby certify that none of the Directors on the Board of the Birla Cable Limited (CIN: L31300MP1992PLC007190) ("the Company"), have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI)/Ministry of Corporate Affairs or any such Statutory Authority.

For R.K. MISHRA & ASSOCIATES

Rajesh Kumar Mishra

Partner

CP No. 4433

FCS No. 5383

UDIN: F005383B000306684

Place : Satna

Date : June 1, 2020



## INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Birla Cable Limited

1. We have examined the compliance of regulations of Corporate Governance by Birla Cable Limited ('the Company') for the year ended March 31st 2020 as stipulated in regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

### Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The management along with the Board of Directors are also responsible for ensuring compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

### Auditors' Responsibility

4. Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance, as stipulated in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditors' judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but not limited to, verification of secretarial records and financial information of the Company and obtain necessary representations and declarations from directors including independent directors of the Company.
8. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our Scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as whole.

### Opinion

9. Based on the procedures performed by us as referred in paragraph 7 and 8 above and according to the information and explanations given to us and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of COVID-19 pandemic, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing regulations, as applicable for the year ended March 31, 2020 referred to in paragraph 1 above.

### Other matters and Restriction on Use

10. This Certificate 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.
11. The Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other persons or for any other purpose. Accordingly, we do not accept or assume any liability or any duty or care or for any other purpose or to any other party to whom it is shown or into whose hand it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746 N

P.K. Jain  
Partner

Membership No. 010479  
UDIN: 20010479AAAABE3233

Place : New Delhi  
Date : June 1, 2020

# Independent Auditors' Report

TO THE MEMBERS OF BIRLA CABLE LIMITED

## Report on the Audit of the Standalone Ind AS Financial Statements

### Opinion

We have audited the accompanying Annual Ind AS financial statements of Birla Cable Limited ("the Company"), which comprise the Balance sheet as at March 31 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit of the Annual Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Annual Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Annual Ind AS financial statements.

### Emphasis of matter

We draw attention to Note 36 to the financial result which describes the uncertainties and the impact of the COVID-19 pandemic on the company's operations and results as assessed by the management. The actual results may differ from such estimates depending on the future developments. Our opinion is not modified in respect of this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Annual financial statements of the current period. These matters were addressed in the context of our audit of the Annual financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibility for the audit of the Annual Ind AS financial statements section of our report, including in relation to these matters. Accordingly our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Annual Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Annual Ind AS financial statements.

Key Audit Matter	Auditor's Response
<p><b>IND AS 116 Leases</b></p> <p>As described in Note 1.5(n) to the financial statements, the Company has adopted Ind AS116 Leases in the current year. The application and transition to this accounting standard is complex and is an area of focus in our audit.</p> <p>Ind AS 116 introduces a new lease accounting model, wherein lessees are required to recognize a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet.</p> <p>The lease liabilities are initially measured by discounting future lease payments during the lease term as per the contract/ arrangement.</p> <p>Adoption of the standard involves significant judgments and estimates including, determination of the discount rates and the lease term.</p> <p>Additionally, the standard mandates detailed disclosures in respect of transition. Refer Note 41 to the Annual financial statements.</p>	<p>Our audit procedures on adoption of Ind AS 116 include:</p> <ul style="list-style-type: none"> <li>• Assessed and tested new processes and controls in respect of the lease accounting standard (Ind AS 116);</li> <li>• Assessed the Company's evaluation on the identification of leases based on the contractual agreements and our knowledge of the business;</li> <li>• On a statistical sample, we performed the following procedures: <ul style="list-style-type: none"> <li>➤ assessed the key terms and conditions of each lease with the underlying lease contracts; and</li> <li>➤ evaluated computation of lease liabilities and verified the key estimates such as, discount rates and the lease term.</li> </ul> </li> <li>• Assessed and tested the presentation and disclosures relating to Ind AS 116 including, disclosures relating to transition.</li> </ul>

We have determined that there are no other key audit matters to communicate in each report.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report 2019-20. Our opinion on the Annual Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Annual Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Annual Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management for the Annual Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Annual Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 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 Annual Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Annual Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Annual Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Ind AS financial statements, including the disclosures, and whether the Annual Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Annual Ind AS financial statements for the financial year ended March 31, 2020 and are therefore the key audit

matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) 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 Ind AS 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 Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746N

P. K. Jain  
Partner

Membership No. 010479

UDIN: 20010479AAAAAT4085

Place : New Delhi

Date : June 1, 2020

#### **Annexure 'A' to Independent Auditors' Report of BIRLA CABLE LIMITED**

**(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)**

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b) Fixed assets have been physically verified by the management according to the regular programme of periodical verification which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification;
- (c) The title deeds of immovable properties are held in the name of the Company.
- ii. The inventories of the Company at all its locations (except stock in transit) have been physically verified by the management at reasonable intervals and no discrepancies were noticed on physical verification of inventories except on physical verification of stores and spares which were not material.
- iii. The Company has not granted any loan to companies, firms, or other parties covered in the Register maintained under section 189 of the Act. Therefore the provisions of clause 3 (iii) of the order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 with respect of loans, investments, guarantees and securities.
- v. The Company has not accepted any deposit from public.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that, prima-facie,

prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate and complete.

- vii. (a) According to the information and explanations and records of the Company, the company is regular in depositing undisputed statutory dues including Provident Fund, Income tax, Sales tax, Service tax, Goods and Services Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues for a period of more than six months from the date they became payable as on 31st March, 2020;
- (b) According to the records and information and explanations given to us, there are no dues in respect of custom duty, income tax or sales tax or service tax or Goods and Service Tax or excise duty or value added tax that have not been deposited on account of any dispute.
- viii. The Company has not defaulted in repayment of loans or borrowings to banks.
- ix. The Company did not raise any money by way of initial/further public offer (including debt instruments) and term loans taken during the year have been applied for the purpose for which they were obtained.
- x. Based upon the audit procedure performed and information and explanation given to us, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. Managerial Remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule V of the Companies Act, 2013.
- xii. Provision of Nidhi Company is not applicable to the Company.
- xiii. According to the information and explanation give to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements, etc as required by the applicable accounting standard.
- xiv. The Company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year under review.
- xv. The Company has not entered into any non-cash transaction with Directors or persons connected with them.
- xvi. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

For Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746N

P. K. Jain  
Partner

Membership No. 010479  
UDIN: 20010479AAAAAT4085

Place : New Delhi  
Date : June 1, 2020

**Annexure B to the independent Auditors' report of even date on the Annual Financial Statement of Birla Cable Limited.  
Report on the Internal Financial Controls under Clause (i) of sub –section 3 of section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of Birla Cable Limited. as at March 31, 2020 in conjunction with our audit of the Annual financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the Internal Control over financial reporting criteria established by the Company considering the essential components of Internal control stated in the Guidance Note on Audit of "the Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India." These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with Guidance note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we Comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls system over financial reporting and their operating effectiveness, our audit of internal financial controls over financial reporting included obtaining



and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and disposition of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and may not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on "the internal control over financial reporting criteria established by the Company Considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

For Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746N

P. K. Jain  
Partner

Membership No. 010479

UDIN: 20010479AAAAAT4085

Place : New Delhi

Date : June 1, 2020

# BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2020

	Note No.	As at 31 <sup>st</sup> March, 2020 (₹ in lakhs)	As at 31 <sup>st</sup> March, 2019 (₹ in lakhs)
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	2	<b>8475.03</b>	6729.23
(b) Capital Work-in-Progress		-	662.40
(c) Intangible Assets	3	<b>13.13</b>	19.20
(d) Financial Assets			
(i) Investments	4	<b>886.63</b>	1907.19
(ii) Loans	5	<b>27.88</b>	21.72
(iii) Other Financial Assets	6	<b>199.18</b>	121.08
(e) Other Non-Current Assets	7	<b>16.48</b>	92.17
<b>Total Non-Current Assets</b>		<b>9618.33</b>	9552.99
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	8	<b>7153.93</b>	7266.03
(b) Financial Assets			
(i) Trade Receivables	9	<b>8130.99</b>	16292.18
(ii) Cash and Cash Equivalents	10	<b>1383.88</b>	49.98
(iii) Bank Balances Other than (ii) above	11	<b>487.66</b>	361.17
(iv) Other Financial Assets	12	<b>450.83</b>	300.20
(c) Current Tax Assets (Net)		<b>240.21</b>	79.20
(d) Other Current Assets	13	<b>581.98</b>	161.77
(e) Assets Classified as Held for Sale/Disposal		<b>5.30</b>	7.00
<b>Total Current Assets</b>		<b>18434.78</b>	24517.53
<b>Total Assets</b>		<b>28053.11</b>	34070.52
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	14	<b>3000.00</b>	3000.00
(b) Other Equity	15	<b>12578.83</b>	14173.08
<b>Total Equity</b>		<b>15578.83</b>	17173.08
<b>LIABILITIES</b>			
<b>(1) NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	16	<b>1929.22</b>	1293.34
(ii) Other Financial Liabilities	17	<b>112.04</b>	-
(b) Provisions	18	<b>20.56</b>	19.90
(c) Deferred Tax Liabilities (Net)	19	<b>559.47</b>	642.88
<b>Total Non-Current Liabilities</b>		<b>2621.29</b>	1956.12
<b>(2) CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	20	<b>4746.88</b>	4420.80
(ii) Trade Payables	21		
Due to Micro and Small Enterprises		<b>172.11</b>	227.72
Due to Other than Micro and Small Enterprises		<b>3140.13</b>	9129.05
(iii) Other Financial Liabilities	22	<b>1226.63</b>	757.55
(b) Other Current Liabilities	23	<b>485.47</b>	268.73
(c) Provisions	24	<b>81.77</b>	77.98
(d) Current Tax Liabilities (Net)		-	59.49
<b>Total Current Liabilities</b>		<b>9852.99</b>	14941.32
<b>Total Equity and Liabilities</b>		<b>28053.11</b>	34070.52

The accompanying Notes No. 1 to 47 form an integral part of the Financial Statements.

As per our attached report of even date

For Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746N

Harsh V.Lodha  
(DIN: 00394094)

Chairman

R.C. Tapuria  
(DIN: 00395997)

Director

P.K.Jain  
Partner  
Membership No. 010479

R.Sridharan  
Shalendra Kumar Thakur  
Somesh Laddha

Manager & CEO  
Chief Financial Officer  
General Manager (Accounts) & Secretary

Place : New Delhi  
Date : June 1, 2020

Place : Satna  
Date : June 1, 2020

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2020

	Note No.	For the year ended 31 <sup>st</sup> March, 2020 (₹ in lakhs)	For the year ended 31 <sup>st</sup> March, 2019 (₹ in lakhs)
<b>A INCOME</b>			
Revenue from Operations	25	22307.12	50231.28
Other Income	26	226.08	265.32
<b>Total Income</b>		<b>22533.20</b>	<b>50496.60</b>
<b>B EXPENSES</b>			
(i) Cost of Raw Materials Consumed		16071.92	35395.02
(ii) Purchase of Stock-in-Trade		2.26	818.73
(iii) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.”	27	(739.55)	234.77
(iv) Employee Benefits Expense	28	2081.04	1907.24
(v) Finance Costs	29	714.56	486.98
(vi) Depreciation and Amortisation Expense	30	1173.81	1052.01
(vii) Other Expenses	31	3198.81	3974.98
<b>Total Expenses</b>		<b>22502.85</b>	<b>43869.73</b>
<b>C PROFIT BEFORE TAX</b>		<b>30.35</b>	<b>6626.87</b>
<b>D TAX EXPENSE</b>			
(i) Current Tax	32	-	1858.19
(ii) Earlier year Tax written back		(60.62)	(9.02)
(iii) Deferred Tax Charge/(Credit)		(10.64)	74.23
<b>Total Tax Expense</b>		<b>(71.26)</b>	<b>1923.40</b>
<b>E PROFIT FOR THE YEAR</b>		<b>101.61</b>	<b>4703.47</b>
<b>F OTHER COMPREHENSIVE INCOME</b>			
(i) Items that will not be re-classified to Profit or Loss			
(a) Equity Instruments through OCI		(1020.56)	769.66
(b) Re-measurement of Defined Benefit Plan		(24.74)	(23.68)
(ii) Taxes relating to the above items			
(a) Equity Instruments through OCI		65.89	(65.89)
(b) Re-measurement of Defined Benefit Plan		6.88	6.89
<b>Total Other Comprehensive Income/ (Loss)</b>		<b>(972.53)</b>	<b>686.98</b>
<b>G TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b>		<b>(870.92)</b>	<b>5390.45</b>
(Comprising Profit and Other Comprehensive Income for the year)			
<b>Earnings per Equity Share (EPS) in Rupees</b>	33		
<b>Basic and Diluted EPS (Face Value of ₹ 10/- each)</b>		<b>0.34</b>	15.68

The accompanying Notes No. 1 to 47 form an integral part of the Financial Statements.

As per our attached report of even date

For Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746N

Harsh V.Lodha  
(DIN: 00394094)

Chairman

R.C. Tapuriah  
(DIN: 00395997)

Director

P.K.Jain  
Partner  
Membership No. 010479

R.Sridharan  
Shalendra Kumar Thakur  
Somesh Laddha

Manager & CEO  
Chief Financial Officer  
General Manager (Accounts) & Secretary

Place : New Delhi  
Date : June 1, 2020

Place : Satna  
Date : June 1, 2020

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2020

	For the year ended 31 <sup>st</sup> March, 2020		For the year ended 31 <sup>st</sup> March, 2019	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net Profit Before Tax</b>		<b>30.35</b>		6626.87
<b>Adjustments for :</b>				
Depreciation and Amortisation Expenses	1173.81		1052.01	
(Profit)/Loss on Disposal of Fixed Assets (Net)	(3.42)		(0.70)	
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations	146.00		42.85	
Allowance for Expected Credit Loss (Net)	-		(12.34)	
Interest Income	(118.77)		(116.74)	
Dividend Income	(15.73)		(11.82)	
Interest Expense	614.19		306.19	
		<b>1796.08</b>		1259.45
<b>Operating Profit before Working Capital Changes</b>		<b>1826.43</b>		7886.32
<b>Movement in Working Capital :</b>				
Increase/(Decrease) in Trade Payables and Provisions	(6257.34)		1919.98	
Decrease/(Increase) in Trade Receivables	8233.21		(5894.61)	
Decrease/(Increase) in Inventories	112.10		(615.24)	
Decrease/(Increase) in Loans and Advances	(562.74)		244.40	
		<b>1525.23</b>		(4345.47)
<b>Cash Flow generated from/(used in) Operations</b>		<b>3351.66</b>		3540.85
Direct Taxes Paid (Net of Refunds)		<b>(159.88)</b>		(1849.44)
<b>Net Cash Flow from/(used in) Operating Activities (A)</b>		<b>3191.78</b>		1691.41
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(1847.55)		(2878.36)	
Proceeds from sale of Fixed Assets	30.15		110.16	
(Investment )/Maturity of Bank Deposits	(175.14)		39.10	
Proceeds from Government Grants	-		105.63	
Interest Received	118.28		114.82	
Dividend Received	15.73		11.82	
<b>Net Cash Flow from/(used in) Investing Activities (B)</b>		<b>(1858.53)</b>		(2496.83)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds/(Repayment) from Long Term Borrowings (Net)	1099.89		(116.25)	
Proceeds/(Repayment) from Short Term Borrowings (Net)	239.11		1580.53	
Repayment of Lease Liability - Principal	(18.22)		-	
Repayment of Lease Liability - Interest	(7.82)		-	
Interest Paid	(588.98)		(305.19)	
Dividend Paid (including Dividend Distribution Tax)	(723.33)		(361.67)	
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>		<b>0.65</b>		797.42
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>1333.90</b>		(8.00)
<b>Cash and Cash Equivalents at the beginning of the period</b>		<b>49.98</b>		57.98
<b>Cash and Cash Equivalents at the end of the year</b>		<b>1383.88</b>		49.98
<b>Components of Cash and Cash Equivalents</b>				
Cash on Hand		<b>3.97</b>		2.25
Cheques/Drafts on Hand		<b>20.64</b>		36.62
Balance in Cash Credit Accounts		<b>1352.20</b>		-
Balance in Current Accounts		<b>7.07</b>		11.11
		<b>1383.88</b>		49.98

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2020 (Contd.)

- (a) The Cash Flow Statement has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'.
- (b) Negative figures have been shown in brackets.
- (c) Movement in Borrowings :

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2019</b>	<b>Proceeds</b>	<b>Repayment</b>	<b>Unrealised foreign exchange (gain)/ loss</b>	<b>As at 31<sup>st</sup> March, 2020</b>
Long Term Borrowings (Including current portion)	1506.72	1313.90	(214.01)	136.21	<b>2742.82</b>
Short Term Borrowings	4420.80	6787.11	(6548.00)	72.37	<b>4732.28</b>
Interest Accrued on Borrowings	7.88	-	(7.88)	25.27	<b>25.27</b>
<b>Total Liabilities from Financing Activities</b>	<b>5935.40</b>	<b>8101.01</b>	<b>(6769.89)</b>	<b>233.85</b>	<b>7500.37</b>

As per our attached report of even date

For Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746N

Harsh V.Lodha  
(DIN: 00394094)

Chairman

R.C. Tapuriah  
(DIN: 00395997)

Director

P.K.Jain  
Partner  
Membership No. 010479

R.Sridharan  
Shalendra Kumar Thakur  
Somesh Laddha

Manager & CEO  
Chief Financial Officer  
General Manager (Accounts) & Secretary

Place : New Delhi  
Date : June 1, 2020

Place : Satna  
Date : June 1, 2020



**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020**
**(a) Equity share capital**

(₹ in lakhs)

Particulars	Amount
Balance as at 1st April, 2018	3000.00
Movement during the year 2018-19	-
Balance as at 31st March, 2019	3000.00
Movement during the year 2019-20	-
<b>Balance as at 31st March, 2020</b>	<b>3000.00</b>

**(b) Other Equity**

(₹ in lakhs)

Particulars	Surplus			Items of Other Comprehensive Income	Total
	Securities Premium	General Reserve	Retained Earnings	Equity Instruments Fair Value Through Other Comprehensive Income	
Balance as at 1 <sup>st</sup> April, 2018	2000.00	1900.45	4608.31	635.54	9144.30
Profit for the year 2018-19	-	-	4703.47	-	4703.47
Other Comprehensive Income for the year 2018-19	-	-	(16.79)	703.77	686.98
Final Dividend and Tax	-	-	(361.67)	-	(361.67)
Balance as at 31 <sup>st</sup> March, 2019	2000.00	1900.45	8933.32	1339.31	14173.08
Profit for the year 2019-20	-	-	101.61	-	101.61
Other Comprehensive Income for the year 2019-20	-	-	(17.86)	(954.67)	(972.53)
Final Dividend and Tax	-	-	(723.33)	-	(723.33)
<b>Balance as at 31st March, 2020</b>	<b>2000.00</b>	<b>1900.45</b>	<b>8293.74</b>	<b>384.64</b>	<b>12578.83</b>

**Nature and Purpose of Surplus**
**(a) Securities Premium**

Securities Premium represents the amount received by the Company over and above nominal value upon issue of equity shares with premium. The Securities Premium can be utilised in accordance with the provisions of Section 52 and other applicable provisions of the Companies Act, 2013.

**(b) General Reserve**

The General Reserve represents free reserve being an appropriation of profit/retained earnings and kept aside to meet the future requirements as and when they arise. Mandatory transfer to General Reserve is not required under the Companies Act, 2013. As the General Reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General Reserve are not reclassified subsequent to the Statement of Profit and Loss.

As per our attached report of even date

 For Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746N

 Harsh V.Lodha  
(DIN: 00394094)

Chairman

 P.K.Jain  
Partner  
Membership No. 010479

 R.C. Tapuria  
(DIN: 00395997)

Director

 R.Sridharan  
Shalendra Kumar Thakur  
Somesh Laddha

 Manager & CEO  
Chief Financial Officer  
General Manager (Accounts) & Secretary

 Place : New Delhi  
Date : June 1, 2020

 Place : Satna  
Date : June 1, 2020

**1. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020**
**1.1 Company Overview**

Birla Cable Limited (BCL) (“the Company”) is a public limited listed company incorporated under the Companies Act, 1956 (now replaced by the Companies Act, 2013). The company is engaged in manufacturing and sale of Cables (comprising of telecommunications cables, other types of wires & cables etc.). The registered office of the company is located at Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.), India and its CIN No. is L31300MP1992PLC007190.

The Financial Statements were approved by the Board of Directors of the Company in their meeting held on 1st June, 2020.

**1.2 Basis of Preparation and Presentation**

The financial statements of the Company have been prepared in accordance with and to comply in all material aspects with Indian Accounting Standards (Ind AS) as notified under the relevant provisions of the Companies Act, 2013 (“the Act”), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act, as applicable.

The financial statements have been prepared on accrual and going concern basis under historical cost convention, except for the items that have been measured at fair value as required by relevant Ind AS.

Company’s financial statements are presented in India Rupees, which is also its functional currency. All amounts in the financial statements and accompanying notes are presented in lakhs (Indian Rupees) and have been rounded-off to two decimal place in accordance with the provisions of Schedule III of the Companies Act, 2013, unless stated otherwise.

**1.3 Basis of Classification of Current and Non-Current**

Assets and Liabilities are classified as either current or non-current as per the Company’s normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash & cash equivalents, 12 months period has been considered by the company as its normal operating cycle.

**1.4 Use of Estimates & Critical Judgments**

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make judgments, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting year end. Although these estimates and associated assumptions are based upon historical experiences and various other factors besides management’s best knowledge of current events and actions, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on a periodic basis. Any revision in the accounting estimates is recognised in the period in which the results are known/materialise.

**1.5 Summary of Significant Accounting Policies**
**(a) Property, Plant and Equipment (PPE)**

PPE are stated at cost, net of recoverable taxes, discount, government grants/subsidies and rebates, etc. less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Spare parts in the nature of PPE are capitalised and depreciated over their remaining useful lives.

Gains or losses arising from de–recognition of PPE is measured as the difference between the net disposable proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognised.

**(b) Intangible Assets**

License fees and associated implementation costs incurred for Computer Software are measured initially at cost only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. After initial recognition, an intangible asset is carried at its cost, less accumulated amortisation and accumulated impairment losses, if any.

**(c) Depreciation/Amortisation**

Depreciation on PPE is provided on straight line method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013 and/or useful life reviewed and assessed by the Company based on technical evaluation of relevant class of assets, as detailed below:

Leasehold Land	30 / 99 years
Buildings	30 / 60 years
Plant and Equipments	3 to 15 years
Furniture and Fixtures	10 years
Vehicles	8 to 10 years
Office Equipment & Computer	3 years

Depreciation on fixed assets added/disposed-off/discarded during the year is provided on pro-rata basis with respect to the month of addition/disposal/discarding.

Right-of-use Assets (Land) is amortised on a straight line basis over the period of Lease (30 to 99 Years).

Right-of-use Assets (Building) is amortised on a straight line basis over the period of lease term (5 Years).

Intangible Asset is measured at cost and amortised so as to reflect the pattern in which the assets economic benefits are consumed. The useful life of Computer Software has been estimated as five years.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if considered appropriate.

**(d) Impairment of Non-Financial Assets**

Assessment is done at each balance sheet date as to whether there is any indication that an asset (PPE and Intangible) may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset / cash generating unit (CGU) is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each reporting date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

**(e) Government Grants and Subsidies**

Grants and subsidies (including industrial investment promotion incentives linked to fixed capital investment in Property, Plant and Equipment, etc.) from the Government(s) are recognised when there is reasonable assurance that the conditions attached to them will be complied and grants/subsidies will be received. Government subsidies/incentives inextricably based upon and linked to fixed capital investments in Property, Plant and Equipment for setting up a new industrial undertaking or for substantial expansion/technological upgradation/ diversification of an existing industrial undertaking where no repayment is stipulated are deducted from the carrying amount of Property, Plant and Equipment.

Export benefits availed as per prevalent schemes are accounted for in the year in which the goods are exported subject to the condition that there exists no significant uncertainty with regard to their ultimate collection.

**(f) Inventories**

Inventories are valued as follows:

Raw Materials, Stores, Spare Parts and Packing Material	Lower of cost and net realisable value. Cost is determined on a transaction moving weighted average basis. However, raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.
Traded Goods	Lower of cost and net realisable value. Cost is determined on transaction moving weighted average basis.
Work-in-Progress and Finished Goods	Lower of cost and net realisable value. Cost includes direct materials (determined on a transaction moving weighted average basis), labour and a proportion of manufacturing overheads based on normal operating capacity of relevant production facilities.
Scrap Materials	Estimated Net Realisable Value.

Cost comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

**(g) Fair Value Measurement**

The Company measures financial instruments such as investment and derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability to which the Company has access at that date.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the assets or liabilities and the level of the fair value hierarchy as explained above.

Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets and for non-recurring measurement, such as assets held for disposal.

#### **(h) Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### **(1) Financial Assets**

###### **(a) Initial Recognition and Measurement**

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities, which are not fair value through profit and loss, are adjusted to the fair value on initial recognition.

###### **(b) Subsequent Measurement**

Financial Assets other than Equity Instruments

###### **(i) Financial Assets carried at Amortised cost:**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding. Interest income from these financial assets is included in other income using the effective rate interest ("EIR") method.

###### **(ii) Financial Assets at Fair value through Other Comprehensive Income (FVTOCI):**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding. They are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to the Statement of Profit and Loss.

###### **(iii) Financial Asset at Fair Value through Profit or Loss (FVTPL):**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit and loss.

###### **Equity Instruments**

All equity investments are measured at fair value. Equity Instruments, which are held for trading are classified as Fair value through Profit or Loss. For equity investments other than held for trading, the Company has exercised irrevocable option to recognise in 'Other Comprehensive Income' (OCI). The Company makes such election on an instrument-by-instrument basis for those investments which are strategic and are not intended for sale. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. Gain/(Loss) on sale of such investment are transferred from OCI to Retained Earnings.

###### **(c) Derecognition of Financial Instruments**

The Company derecognizes financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

###### **(d) Impairment of Financial Assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company determines expected credit losses after taking into account the past history of recovery, risk of default of the counterparty, existing market conditions, etc. The impairment methodology is applied on individual customer basis and depends on whether there has been a significant increase in the credit risk since initial recognition.

##### **(2) Financial Liabilities**

###### **(a) Recognition and Initial Measurement:**

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**(b) Subsequent Measurement:**

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognised in the Statement of Profit and Loss.

**(c) Derecognition:**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired.

**(3) Offsetting Financial Instruments:**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

**(4) Derivative Financial Instruments:**

The Company enters into derivative financial instruments viz. foreign exchange forward contracts and interest rate swaps and to manage its exposure to interest rate and foreign exchange rate risks. Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the Statement of Profit and Loss immediately.

**(i) Income Taxes**

Tax expense comprises current income tax and deferred tax. Current income tax expense is measured at the amount expected to be paid to the taxation authorities in accordance with the governing provisions of the Income-Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Income tax (Current and Deferred) is recognized in the Statement of Profit and Loss except to the extent it relates to the items recognised directly in equity or other comprehensive income.

Current tax assets and Current tax liabilities are offset, if a legally enforceable right exists to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**(j) Revenue from Contract with Customer**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractual terms and conditions. Taxes (GST) collected on behalf of the government are excluded from revenue. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably. Revenue is disclosed net of returns, incentives and returns, as applicable. Variable consideration includes volume discounts, price concessions, liquidated damages, incentives, etc. The Company estimates the variable consideration with respect to above based on an analysis of accumulated historical experience. The variable consideration is adjusted as and when the expectation regarding the same changes.

Performance obligation in case of Revenue from sale of goods is satisfied at a point in time and is recognized when control of goods is transferred to the customers. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Services Income is recognised over the period as per the terms and conditions of the contract. Interest income is recognised on time proportion basis. Dividend income is recognised when the right to receive payment is established.

**(k) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction, production or development of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred. Transaction cost in respect of long term borrowing are amortised over the tenure of respective loans using Effective Interest Rate (EIR) method.



**(l) Provisions, Contingent Liabilities and Contingent Assets**

The Company recognises a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and reliable estimates can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made. Where there is a possible obligation or a present obligation and likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized but disclosed in the financial statements, where economic inflow is probable.

**(m) Employee Benefits**

Defined Contribution Plan

The Company makes regular contributions to recognised Provident Fund/Family Pension Fund and also to duly constituted and approved Superannuation Fund, which are recognised as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Scheme

Gratuity, Pension and Compensated Absences benefits, payable as per Company's schemes are considered as defined benefit schemes and are charged to the Statement of Profit and Loss on the basis of actuarial valuation carried out at the end of each financial year by independent actuaries using Projected Unit Credit Method. For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions is made as determined by the independent actuaries. Actuarial gains and losses are recognised in the Other Comprehensive Income except actuarial gains and losses on compensated absences and pension benefits which are charged to the Statement of Profit and Loss.

Ex-gratia or other amount disbursed on account of selective employees separation scheme or otherwise are charged to Statement of Profit and Loss as and when incurred/determined.

**(n) Leases**

Where the Company is the Lessee:

The Company's lease asset class primarily consist of lease for building. The Company, at the inception of a contract, assesses whether the contract is a lease or not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contract existing and entered into on or after April 1, 2019. The Company has elected not to recognize Right-of-use Assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense over the lease term. The Company recognises a Right-of-use Asset and a lease liability at the lease commencement date. The Right-of-use Asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial costs incurred. The Right-of-use Asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. Subsequently, lease liabilities are measured on amortised cost basis. In the comparative period, lease payments under operating leases are recognized as an expense in the Statement of Profit and Loss over the lease term.

**(o) Foreign Currency Translations**

Transactions in foreign currencies are initially recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss except exchange differences arising on those long term foreign currency monetary items related to acquisition of depreciable assets which are adjusted to cost of such assets and depreciated over their balance life of such asset, based on the exemption availed by the Company upon transition to Ind AS.

**(p) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders of the company by the weighted average number of the equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit or loss attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the year is adjusted for the effect of all dilutive potential equity shares.

**(q) Cash and Cash Equivalents**

Cash and Cash equivalent in the Cash Flow Statement comprises cash on hand, demand deposits with banks and short-term investments with an original maturity of three months or less from the date of acquisition.

**2. Property, Plant and Equipment**

(₹ In Lakhs)

Particulars	Right-of-use Assets (Land)	Buildings	Right-of-use Assets (Building)	Plant and Equipment Refer Note No. (ii)	Office Equipment	Furniture and Fixtures	Vehicles	Total
<b>Gross Block</b>								
Balance as at 31st March, 2018	15.19	565.83	-	6764.27	30.09	40.48	55.43	7471.29
Additions during the year 2018-19	-	49.58	-	1798.39	1.80	-	56.08	1905.85
Deduction/Adjustment during the year 2018-19	-	-	-	117.11	0.04	-	32.78	149.93
Balance as at 31st March, 2019	15.19	615.41	-	8445.55	31.85	40.48	78.73	9227.21
Additions during the year 2019-20	-	271.03	162.83	2512.40	6.74	-	13.10	2966.10
Deduction/Adjustment during the year 2019-20 (Refer Note No. iii)	-	-	-	74.82	1.71	0.03	-	76.56
<b>Balance as at 31st March, 2020</b>	<b>15.19</b>	<b>886.44</b>	<b>162.83</b>	<b>10883.13</b>	<b>36.88</b>	<b>40.45</b>	<b>91.83</b>	<b>12116.75</b>
<b>Accumulated Depreciation</b>								
Balance as at 31st March, 2018	0.82	52.37	-	1409.07	19.24	8.47	14.50	1504.47
Depreciation for the year 2018-19	0.41	28.72	-	997.38	6.50	4.61	8.32	1045.94
Deletion/Adjustments during the year 2018-19	-	-	-	41.23	-	-	11.20	52.43
Balance as at 31st March, 2019	1.23	81.09	-	2365.22	25.74	13.08	11.62	2497.98
Depreciation for the year 2019-20	0.41	34.14	21.71	1095.06	2.55	4.22	9.65	1167.74
Deletion/Adjustments during the year 2019-20	-	-	-	22.69	1.30	0.01	-	24.00
<b>Balance as at 31st March, 2020</b>	<b>1.64</b>	<b>115.23</b>	<b>21.71</b>	<b>3437.59</b>	<b>26.99</b>	<b>17.29</b>	<b>21.27</b>	<b>3641.72</b>
<b>Net Block</b>								
Balance as at 31st March, 2018	14.37	513.46	-	5355.20	10.85	32.01	40.93	5966.82
Balance as at 31st March, 2019	13.96	534.32	-	6080.33	6.11	27.40	67.11	6729.23
<b>Balance as at 31st March, 2020</b>	<b>13.55</b>	<b>771.21</b>	<b>141.12</b>	<b>7445.54</b>	<b>9.89</b>	<b>23.16</b>	<b>70.56</b>	<b>8475.03</b>

**Notes:**

- (i) Refer Note No. 16(i) and 20(ii) for details of mortgage/hypothecations of Property, Plant and Equipment towards security.
- (ii) Includes foreign exchange loss of ₹ 7.99 lakhs (Gain of ₹ 23.14 lakhs) arising on outstanding long term foreign currency monetary items related to the acquisition of depreciable Plant and Equipment as per the policy adopted by the Company on transition to Ind AS.
- (iii) Adjustments during the year includes ₹ 27.53 lakhs sanctioned as subsidy under Industrial Investment Promotion Incentive Schemes linked to Fixed Capital Investment in Property, Plant and Equipment, etc.

**3. INTANGIBLE ASSETS**

Particulars	Computer Software
<b>Gross Block</b>	
Balance as at 31st March, 2018	30.33
Additions during the year 2018-19	-
Deduction/Adjustment during the year 2018-19	-
Balance as at 31st March, 2019	30.33
Additions during the year 2019-20	
Deduction/Adjustment during the year 2019-20	-
<b>Balance as at 31st March, 2020</b>	<b>30.33</b>
<b>Accumulated Amortisation</b>	
Balance as at 31st March, 2018	5.06
Amortisation for the year 2018-19	6.07
Deletion/Adjustments during the year 2018-19	-
Balance as at 31st March, 2019	11.13
Amortisation for the year 2019-20	6.07
Deletion/Adjustments during the year 2019-20	-
<b>Balance as at 31st March, 2020</b>	<b>17.20</b>
<b>Net Block</b>	
Balance as at 31st March, 2018	25.27
Balance as at 31st March, 2019	19.20
<b>Balance as at 31st March, 2020</b>	<b>13.13</b>

	As at 31 <sup>st</sup> March, 2020 (₹ in lakhs)	As at 31 <sup>st</sup> March, 2019 (₹ in lakhs)
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**4. INVESTMENT**
**Investments in Equity Instruments**
**Fair Value through Other Comprehensive Income**
**A. Quoted - Fully paid up Equity Shares of ₹ 10/- each**

7,85,967	(7,85,967) Universal Cables Limited	<b>661.39</b>	1733.45
280	(280) Birla Corporation Limited	<b>1.16</b>	1.47
100	(100) Vindhya Telelinks Limited	<b>0.43</b>	1.41

**Aggregate amount of Quoted Investments**

<b>662.98</b>	1736.33
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**B. Unquoted - Fully paid up Equity Shares of ₹ 10/- each**

9,90,000	(9,90,000) Birla Visabeira Pvt. Limited	<b>216.12</b>	163.75
9,800	(9,800) Universal Telelinks Private Limited	<b>3.88</b>	3.70
9,800	(9,800) Universal Electricals Private Limited	<b>3.65</b>	3.41

**Aggregate amount of Unquoted Investments**

<b>223.65</b>	170.86
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**Total (A+B)**

<b>886.63</b>	1907.19
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**Market Value of Quoted Investments**

<b>662.98</b>	1736.33
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**5. LOANS**
*(Unsecured and Considered Good)*

Loans to Employees	<b>15.07</b>	10.04
Loan to a Related Party	<b>12.81</b>	11.68
	<b>27.88</b>	21.72

	<b>As at 31<sup>st</sup> March, 2020 (₹ in lakhs)</b>	<b>As at 31<sup>st</sup> March, 2019 (₹ in lakhs)</b>
<b>6. OTHER FINANCIAL ASSETS (NON CURRENT)</b>		
Term Deposit Accounts with Banks	92.02	22.68
Security Deposits	107.16	98.40
	<u>199.18</u>	<u>121.08</u>
<b>7. OTHER NON-CURRENT ASSETS (Unsecured and Considered Good)</b>		
Capital Advance	16.48	92.17
	<u>16.48</u>	<u>92.17</u>
<b>8. INVENTORIES</b>		
Raw Materials	4767.41	5588.59
[Including in Transit ₹ 553.15 lakhs (₹ 574.71 lakhs)]		
Packing Materials	143.21	187.46
Stores and Spares [Including in Transit ₹ 4.26 lakhs (₹ 24.27 lakhs)]	96.12	82.34
Work-in-Progress	382.88	1321.80
Finished Goods	1733.43	64.78
[Including in Transit ₹ 208.92 lakhs (₹ 40.92 lakhs)]		
Scrap Materials	30.88	21.06
	<u>7153.93</u>	<u>7266.03</u>
<b>9. TRADE RECEIVABLES</b>		
Trade Receivables -Considered Good	8130.99	16292.18
Trade Receivables which have significant increase in credit risk	-	-
	<u>8130.99</u>	<u>16292.18</u>
Less: Allowance for Expected Credit Loss	-	-
	<u>8130.99</u>	<u>16292.18</u>
<b>10. CASH AND CASH EQUIVALENTS</b>		
Balances with Banks - In Current Accounts	7.07	11.11
- In Cash Credit Accounts	1352.20	-
Cheques, Drafts on Hand	20.64	36.62
Cash on Hand	3.97	2.25
	<u>1383.88</u>	<u>49.98</u>
<b>11. OTHER BANK BALANCES</b>		
Unclaimed Dividend Accounts	59.89	39.20
Term Deposit Accounts (Term Deposit Receipts are under lien with Banks towards Margin against Letter(s) of Credit, Bank Guarantees and other Commitments)	427.77	321.97
	<u>487.66</u>	<u>361.17</u>
<b>12. OTHER FINANCIAL ASSETS (Unsecured and Considered Good)</b>		
Loans to Employees	12.38	10.04
Loans to Related Party	2.60	1.80
Industrial Investment Promotion Incentives Receivable	27.53	-
Security Deposit	4.53	-
Duty Scrip in Hand	21.75	203.06
Claim, Export Benefits Receivable etc.	382.04	85.30
	<u>450.83</u>	<u>300.20</u>

	<b>As at 31<sup>st</sup> March, 2020 (₹ in lakhs)</b>	<b>As at 31<sup>st</sup> March, 2019 (₹ in lakhs)</b>
<b>13. OTHER CURRENT ASSETS</b>		
<i>(Unsecured and Considered Good)</i>		
Prepaid Expenses	-	13.59
Balance with Government Authorities	<b>396.03</b>	98.72
Other Advances	<b>185.95</b>	49.46
	<b>581.98</b>	161.77

**14. EQUITY SHARE CAPITAL**
**Authorised**

4,25,00,000	(4,25,00,000)	Equity Shares of ₹ 10/- each	<b>4250.00</b>	4250.00
75,00,000	(75,00,000)	Preference Shares of ₹ 10/- each	<b>750.00</b>	750.00
			<b>5000.00</b>	5000.00

**Issued, Subscribed and Fully Paid Up**

3,00,00,000	(3,00,00,000)	Equity Shares of ₹ 10/- each	<b>3000.00</b>	3000.00
			<b>3000.00</b>	3000.00

**(a) Reconciliation of the number of equity shares and amount outstanding at the beginning of the year and at the end of the year:**

Description	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	₹ in lakhs	No. of Shares	₹ in lakhs
Outstanding at the beginning of the year	<b>30000000</b>	<b>3000.00</b>	30000000	3000.00
Outstanding at the end of the year	<b>30000000</b>	<b>3000.00</b>	30000000	3000.00

**(b) Term/Right attached to Equity Shares:**

The Company has issued only one class of shares referred to as equity share having face value of ₹10/- per share and ranking paripassu. The holders of equity shares are entitled to one vote per share.

**(c) Details of Shareholders holding more than 5% shares based on legal ownership in the subscribed share capital of the Company:**

Sl.No.	Name of the Shareholders	As at 31st March, 2020		As at 31st March, 2019	
		No. of Shares	% of Holding	No. of Shares	% of Holding
(i)	Vindhya Telelinks Limited	<b>5800100</b>	<b>19.33</b>	5800100	19.33
(ii)	Birla Corporation Limited	<b>5388515</b>	<b>17.96</b>	5388515	17.96
(iii)	Universal Cables Limited	<b>3900100</b>	<b>13.00</b>	3900100	13.00
(iv)	The Punjab Produce and Trading Co. Pvt. Limited	<b>2278169</b>	<b>7.59</b>	2278169	7.59
(v)	Hindustan Medical Institution	<b>1713260</b>	<b>5.71</b>	1713260	5.71

**15. OTHER EQUITY**
**Securities Premium**

Opening Balance	<b>2000.00</b>	2000.00
Closing Balance	<b>2000.00</b>	2000.00

**General Reserve**

Opening Balance	<b>1900.45</b>	1900.45
Closing Balance	<b>1900.45</b>	1900.45

**Retained Earnings**

Opening Balance	<b>8933.32</b>	4608.31
Add : Profit for the year	<b>101.61</b>	4703.47
Add : Item of Other Comprehensive Income recognised directly in Retained Earnings [Re-measurement of Defined Employment Benefits Plan (Net of tax)]	<b>(17.86)</b>	(16.79)
	<b>9017.07</b>	9294.99

	<b>As at 31<sup>st</sup> March, 2020 (₹ in lakhs)</b>	<b>As at 31<sup>st</sup> March, 2019 (₹ in lakhs)</b>
<b>15. OTHER EQUITY (Contd.)</b>		
Less: Appropriations		
Dividend on Equity Shares	<b>600.00</b>	300.00
Tax on Dividend on Equity Shares	<b>123.33</b>	61.67
	<b>723.33</b>	361.67
Closing Balance	<b>8293.74</b>	8933.32
	<b>12194.19</b>	12833.77
<b>Other Comprehensive Income (OCI)</b>		
<b>Equity Instrument through OCI</b>		
Opening Balance	<b>1339.31</b>	635.54
Add : Fair Valuation Gains/(Losses) on Equity Instruments	<b>(954.67)</b>	703.77
Closing Balance	<b>384.64</b>	1339.31
	<b>12578.83</b>	14173.08
<b>16. BORROWING (NON-CURRENT)</b>		
<b>Secured</b>		
Loans from Banks		
Buyer's Credit (In Foreign Currency)	<b>703.28</b>	645.88
Supplier's Credit (In Foreign Currency)	<b>935.73</b>	549.61
<b>Unsecured</b>		
Other Loans		
Supplier's Credit (In Foreign Currency)	<b>114.48</b>	319.11
Loans from Bodies Corporate	<b>1000.00</b>	-
	<b>2753.49</b>	1514.60
Less: Current Maturities of Long-term Borrowings at the year end (Disclosed under Note No. 22)		
<b>Secured</b>		
Buyer's Credit (In Foreign Currency)	<b>703.28</b>	3.55
Supplier's Credit (In Foreign Currency)	<b>6.51</b>	2.55
<b>Unsecured</b>		
Supplier's Credit (In Foreign Currency)	<b>114.48</b>	215.16
	<b>824.27</b>	221.26
	<b>1929.22</b>	1293.34
<b>Secured Borrowing</b>		
(i) Buyer's Credit and Supplier's Credit in Foreign Currency from Banks are secured by way of hypothecation of entire Current Assets both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc. and are further secured by way of hypothecation of moveable Fixed Assets, both present and future and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking pari passu interse amongst the consortium lenders. As a collateral security, the Buyer's Credit and Supplier's Credit are also backed by cross corporate guarantee of Vindhya Telelinks Limited, a body corporate.		
(ii) Buyer's Credit in Foreign Currency is due for repayment in July, 2020 and carry rate of interest of 2.53% p.a.		
(iii) Supplier's Credit in Foreign Currency are due for repayment between May, 2021 and March, 2022 and carry rate of interest of 0.75% p.a. to 2.53% p.a.		
<b>Unsecured Borrowing</b>		
(i) Supplier's Credit in Foreign Currency is due for repayment on 30.06.2020 and carry rate of interest of 1.42% p.a.		
(ii) Loan from Bodies Corporate amounting to ₹ 1000.00 lakhs carry rate of interest of 9.50 % p.a and are due for repayment in November, 2022.		



	As at 31 <sup>st</sup> March, 2020 (₹ in lakhs)	As at 31 <sup>st</sup> March, 2019 (₹ in lakhs)
<b>17. OTHER FINANCIAL LIABILITY</b>		
Lease Liabilities	112.04	-
	<u>112.04</u>	<u>-</u>
<b>18. PROVISIONS (NON-CURRENT)</b>		
Provision for Employee Benefits		
Pension	20.56	19.90
	<u>20.56</u>	<u>19.90</u>
<b>19. DEFERRED TAX LIABILITIES (NET)</b>		
<b>(a) Deferred Tax Liabilities</b>		
Depreciation and Amortisation on Property, Plant and Equipments and Intangible Asset	717.12	639.32
Fair Value of Investment through Other Comprehensive Income	-	65.89
	<u>717.12</u>	<u>705.21</u>
<b>(b) Deferred Tax Assets</b>		
Items Deductible on Payment Basis	113.34	62.33
Unabsorbed Depreciation	44.31	-
	<u>157.65</u>	<u>62.33</u>
<b>Net Deferred Tax Liabilities</b>	<u>559.47</u>	<u>642.88</u>
Reconciliation of Deferred Tax Liabilities (Net):		
Opening Balance	642.88	475.45
Deferred Tax Expense recognised in the Statement of Profit and Loss	(10.64)	74.23
Deferred Tax Expense at Other Comprehensive Income	(72.77)	65.89
MAT Credit Entitlement Utilised	-	27.31
Closing Balance	<u>559.47</u>	<u>642.88</u>
<b>20. BORROWINGS</b>		
<b>Working Capital Loans/Borrowings from Banks (Secured)</b>		
Cash Credit Facilities	-	2607.50
Buyer's Credit (In Foreign Currency)	1186.04	-
Supplier's Credit (In Foreign Currency)	277.16	449.01
Export Packing Credit	2783.68	1364.29
	<u>4246.88</u>	<u>4420.80</u>
<b>Unsecured</b>		
<b>Other Loans</b>		
Loan from a Body Corporate	500.00	-
	<u>4746.88</u>	<u>4420.80</u>
<b>Secured Borrowing</b>		
(i) Working Capital Loans from Banks are generally renewable within twelve months from the date of sanction or immediately previous renewal, unless otherwise stated. The lender banks have a right to cancel the credit limits (either fully or partially) and, inter-alia, demand repayment in case of non-compliance of terms and conditions of sanctions or deterioration in the sanctioned loan accounts in any manner.		
(ii) Working Capital Loans including Buyer's Credit and Supplier's Credit in Foreign Currency from Banks are secured by way of hypothecation of entire Current Assets both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc. and are further secured by way of hypothecation of movable Fixed Assets, both present and future and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the		

	<b>As at 31<sup>st</sup> March, 2020 (₹ in lakhs)</b>	<b>As at 31<sup>st</sup> March, 2019 (₹ in lakhs)</b>
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**20. BORROWINGS (Contd.)**

Company, ranking paripassu interse amongst the consortium lenders. As a collateral security, the Working Capital Loans including Buyer's Credit and Supplier's Credit are also backed by cross corporate guarantee of Vindhya Telelinks Ltd., a body corporate.

(iii) Buyer's Credit in Foreign Currency are repayable between April, 20 and May, 20 and carry rate of interest of 1.45% p.a. to 2.39% p.a.

(iv) Supplier's Credit in Foreign Currency is due for repayment in August, 20 and carry rate of interest of 2.51% p.a.

**Unsecured Borrowing**

Loan from a Body Corporate amounting to ₹ 500.00 lakhs carry rate of interest of 9.00 % p.a and is due for repayment in March, 2021.

**21. TRADE PAYABLES**

Due to Micro and Small Enterprises*	<b>172.11</b>	227.72
Due to Other than Micro and Small Enterprises	<b>3140.13</b>	9129.05
	<b>3312.24</b>	9356.77

\*Principal amount outstanding as at the year end, there is no overdue amount of principal and interest due to Micro and Small Enterprises. During the period, no interest has been paid to such Enterprises. This information has been determined to the extent such Enterprises have been identified on the basis of information available with the Company (Refer Note No. 40).

**22. OTHER FINANCIAL LIABILITIES**

Current Maturities of Long Term Borrowings	<b>824.27</b>	221.26
Accrued Employee Benefits Expense	<b>80.42</b>	44.98
Unclaimed Dividend*	<b>59.89</b>	39.20
Lease Liabilities	<b>27.57</b>	-
Creditors/Liability Pertaining to Capital Expenditure	<b>234.48</b>	452.11
	<b>1226.63</b>	757.55

\* This does not include any amount due and outstanding to be credited to Investors Education and Protection Fund during the year.

**23. OTHER CURRENT LIABILITIES**

Statutory Dues	<b>212.79</b>	177.29
Advances from Customers	<b>268.15</b>	65.91
Others	<b>4.53</b>	25.53
	<b>485.47</b>	268.73

**24. PROVISION**

Provision for Employee Benefits		
Gratuity	<b>3.45</b>	-
Compensated Absences	<b>11.91</b>	13.25
Pension	<b>2.79</b>	2.79
Others	<b>63.62</b>	61.94
	<b>81.77</b>	77.98

	<b>For the year ended 31<sup>st</sup> March, 2020 (₹ in lakhs)</b>	<b>For the year ended 31<sup>st</sup> March, 2019 (₹ in lakhs)</b>
<b>25. REVENUE FROM OPERATIONS</b>		
Sale of Products	21703.27	49532.01
Other Operating Income	603.85	699.27
[Including Export Incentives of ₹ 289.39 lakhs (₹ 327.68 lakhs) and Sale of Scrap Materials ₹ 314.46 lakhs (₹ 370.61 lakhs)]		
	<u>22307.12</u>	<u>50231.28</u>
<b>26. OTHER INCOME</b>		
Interest Income	118.77	116.74
Dividend Income on Non-Current Investments	15.73	11.82
Gain on Foreign Currency Transactions (Net)	-	123.44
Allowances for Doubtful Debts Written Back (Net)	-	12.34
Unspent Liabilities/Sundry Balances Written Back (Net)	84.91	-
Profit on Disposal of Fixed Assets (Net)	3.42	0.70
Other Non Operating Income	3.25	0.28
	<u>226.08</u>	<u>265.32</u>
<b>27. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN TRADE, ETC.</b>		
<b>Closing Inventories</b>		
Work-in-Progress	382.88	1321.80
Finished Goods	1733.43	64.78
Stock-in-Trade	-	-
Scrap Materials	30.88	21.06
	<u>2147.19</u>	<u>1407.64</u>
<b>Opening Inventories</b>		
Work-in-Progress	1321.80	1273.57
Finished Goods	64.78	359.21
Stock-in-Trade	-	1.57
Scrap Materials	21.06	8.06
	<u>1407.64</u>	<u>1642.41</u>
	<u>(739.55)</u>	<u>234.77</u>
<b>28. EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, Wages, Bonus and Benefits, etc.	1803.09	1639.46
Contribution to Provident and Other Funds, etc.	160.35	156.42
Employees Welfare Expenses	117.60	111.36
	<u>2081.04</u>	<u>1907.24</u>
<b>29. FINANCE COSTS</b>		
Interest Expense	606.37	306.19
Interest on Lease Liability	7.82	-
Other Borrowing Costs	100.37	180.79
	<u>714.56</u>	<u>486.98</u>
<b>30. DEPRECIATION AND AMORTISATION EXPENSE</b>		
On Property, Plant and Equipment	1167.74	1045.94
On Intangible Assets	6.07	6.07
	<u>1173.81</u>	<u>1052.01</u>

	<b>For the year ended 31<sup>st</sup> March, 2020 (₹ in lakhs)</b>	<b>For the year ended 31<sup>st</sup> March, 2019 (₹ in lakhs)</b>
<b>31. OTHER EXPENSES</b>		
Consumption of Stores and Spares	161.13	244.70
Packing Materials	853.64	1376.84
Processing/Job work and Testing Charges	64.14	74.06
Power and Fuel	563.58	671.45
Freight and Transportation (Net)	484.52	258.77
Rent (Net)	24.10	46.65
Repair & Maintenance		
Plant & Equipment	233.29	308.11
Buildings	136.31	248.71
Others	2.34	8.00
Insurance	29.28	32.54
Rates & Taxes	29.10	28.65
Travelling and Conveyance	122.30	148.98
Payment to Auditors		
Statutory Auditors		
Audit Fees	6.75	6.75
Quarterly Reviews	2.50	2.50
Certification, etc.	1.11	0.89
Reimbursement of Expenses	0.73	0.83
Cost Auditors		
Audit Fees	0.75	0.50
Certification, etc.	0.01	-
Reimbursement of Expenses	0.09	0.09
Bad Debts/Sundry Balances Written off (Net)	-	36.35
Foreign Exchange Rate Fluctuation (Net)	7.28	-
Miscellaneous Expenses [Including ₹ 62.31 lakhs (₹ 25.00 lakhs) incurred towards Corporate Social Responsibility]	475.86	479.61
	<b>3198.81</b>	<b>3974.98</b>
<b>32. TAX EXPENSE</b>		
<b>Amount Recognised in the Statement of Profit and Loss</b>		
<b>Current Tax</b>		
Current Tax	-	1858.19
Tax adjustment of earlier years	(60.62)	(9.02)
	<b>(60.62)</b>	<b>1849.17</b>
Deferred Tax Charge/(Credit)	(10.64)	74.23
<b>Total Tax Expense</b>	<b>(71.26)</b>	<b>1923.40</b>
<b>Amount Recognised in the Other Comprehensive Income (OCI)</b>		
Current Income Tax on Re-measurement of Defined Benefit Plan	(6.88)	(6.89)
Deferred Tax on Equity Investment Other Comprehensive Income	(65.89)	65.89
<b>Total Tax Expense</b>	<b>(72.77)</b>	<b>59.00</b>
<b>Reconciliation of Effective Tax Rate:</b>		
Accounting Profit before Income Tax	30.35	6626.87
Enacted Income Tax Rate	27.82%	29.12%
At applicable Statutory Income Tax Rate	8.44	1929.74
Tax Effect of Exempt Income	(4.38)	(3.44)
Tax Effect of Permanent Disallowances	9.04	3.96
Tax Effect of Change in Rate	(25.76)	-
Others	2.02	2.16
Tax Adjustment of Earlier Years	(60.62)	(9.02)
Tax Expenses Recognised in the Statement of Profit and Loss	(71.26)	1923.40
Effective Income Tax Rate	0.00%	29.02%

**33. Earning Per Share (EPS):**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Weighted Average Number of Equity Shares outstanding during the year</b>	<b>30000000</b>	30000000
Profit for the year (₹ in lakhs)	<b>101.61</b>	4703.47
Nominal value of each equity share (₹)	<b>10.00</b>	10.00
EPS (Basic and Diluted)	<b>0.34</b>	15.68

**34. Revenue from Contracts with Customers:**

- (a) Disaggregated Revenue Information (Refer Note No. 38(b))  
 (b) Contract Balances

(₹ in lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Trade Receivables	<b>8130.99</b>	16292.18
Contract Liabilities	<b>268.15</b>	65.91

Trade Receivables are non-interest bearing and are generally due within 90 days. Contract liabilities include advances received against delivery of cables.

- (c) Reconciliation of the amount of Revenue from Operations Recognised in the Statement of Profit and Loss with the Contract Prices

(₹ in lakhs)

Particulars	2019-20	2018-19
Revenue as per Contract Price	<b>21703.27</b>	49581.68
Adjustment		
Discount, Rebate, Customer Claim and Others	-	49.67
Revenue as per the Statement of Profit and Loss (Refer Note No. 25)	<b>21703.27</b>	49532.01

**35. Contingent liabilities and Commitments (to the extent not provided for) –**

- (a) Contingent liabilities:

- (i) The Company has an ongoing process for collection and submission of the relevant declaration forms under the VAT Act to the concerned authorities and the Company does not foresee any liability in this regard. The future cash outflows, if any, are determinable only on receipt of judgements pending at various authorities.  
 (ii) Cross corporate guarantee given to consortium of banks as collateral against term loan(s) and working capital credit facilities granted to a Body Corporate - Refer Note No. 43(a).  
 (iii) Claims against the Company not acknowledged as debts ₹ 20.85 lakhs (₹ 20.85 lakhs).

- (b) Commitments:

Estimated amount of contracts remaining to be executed on Capital Account (Net of advances) and not provided for ₹ 87.33 lakhs (₹ 1074.36 lakhs).

- 36. (a)** The Company's manufacturing operation was impacted for a certain period as a consequence of complete lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID-19 pandemic thereby restricting normal business activities. In spite of partial withdrawal of lockdown, the ongoing restrictions by the appropriate Government authorities to contain the pandemic continue to impact normal production and cause supply chain disruption, etc. As per the current assessment, the Company does not foresee incremental risk on carrying amounts of inventories and recoverability of trade receivables and other assets given the measures being pursued to safeguard/mitigate related risks. However, the eventual outcome due to ongoing said COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements.

- (b) The Company has availed/opted for following facilities from its Bankers in terms of "COVID 19 Regulatory Package" dated 27th March, 2020 read together with "Statement on Developmental and Regulatory Policies" dated 22nd May, 2020 announced by Reserve Bank of India (RBI) in order to partially mitigate the liquidity risk arising due to disruption caused in business on account of COVID-19 Pandemic-

- (i) Moratorium of six months on payment of instalments in terms loan (principal and/or interest components) falling due between 1st March, 2020 and 31st August, 2020. The repayment schedule for such loans as also the residual tenor will be shifted across the board by six months after the moratorium period. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period;  
 (ii) Deferment of the recovery of interest applied in respect of working capital facilities sanctioned in the form of cash credit/ overdraft during the period from 1st March, 2020 upto 31st August, 2020 (deferment period); and  
 (iii) Conversion of accumulated interest on working capital facilities over the deferment period (upto 31st August, 2020) into a funded interest term loan which shall be repayable not later than the end of the current financial year (i.e. 31st March, 2020).

**37. Employee Benefits:**

## (a) Gratuity and Pension:

## (i) Amount of Net Employee Benefit Exposure Recognised in the Statement of Profit and Loss:

(₹ in lakhs)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2019-20	2018-19	2019-20	2018-19
Current Service Cost	26.24	21.50	-	-
Interest Cost on Benefit Obligation	24.44	20.96	1.62	1.65
Expected Return on Plan Assets	(26.86)	(24.12)	-	-
Net Actuarial (Gain)/Loss Recognised in the year	-	-	1.83	0.38
Net Employee Benefits Expense	23.82	18.34	3.45	2.03

## (ii) Amount Recognised in Other Comprehensive Income:

(₹ in lakhs)

Particulars	Gratuity		Pension	
	2019-20	2018-19	2019-20	2018-19
Return on Plan Assets	0.48	(0.15)	-	-
Actuarial Gain/(Loss) on PBO arising from -				
Experience Adjustment	(3.16)	(13.16)	-	-
Difference in Present Value of Obligation	(22.06)	(10.37)	-	-
Amount Recognised in OCI	(24.74)	(23.68)	-	-

## (iii) Amount Recognised in the Balance Sheet:

(₹ in lakhs)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2020	As at 31st March, 2019
Defined Benefit Obligation	(388.65)	(330.28)	(23.35)	(22.69)
Less: Fair value of the Plan Assets	385.20	348.72	-	-
Net Asset/(Liability)	(3.45)	18.44	(23.35)	(22.69)

## (iv) Changes in Present Value of the Defined Benefit Obligation:

(₹ in lakhs)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2019-20	2018-19	2019-20	2018-19
Opening Defined Benefit Obligation	330.28	291.02	22.69	23.45
Interest cost	24.44	20.96	1.62	1.65
Current Service Cost	26.24	21.50	-	-
Benefits Paid	(17.53)	(26.73)	(2.79)	(2.79)
Actuarial (Gain)/Loss	25.22	23.53	1.83	0.38
Closing Defined Benefit Obligation	388.65	330.28	23.35	22.69

## (v) Changes in the Fair Value of Plan Assets:

(₹ in lakhs)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2019-20	2018-19	2019-20	2018-19
Opening Fair Value of Plan Assets	348.72	314.08	-	-
Expected Return	26.86	24.12	-	-
Contribution by Employer	30.00	40.00	-	-
Benefits Paid	(20.86)	(29.33)	-	-
Actuarial Gain/(Loss)	0.48	(0.15)	-	-
Closing Fair Value of Plan Assets	385.20	348.72	-	-

## (vi) The major categories of Plan Assets in case of Funded Gratuity Scheme as a percentage of the of the fair value of Total Plan Assets:

Particulars	Gratuity (%)	
	2019-20	2018-19
Investments with Insurer	100	100

The overall expected rate of return on assets is determined based on the actual rate of return during the current year. The Company expects to contribute ₹35.00 lakhs to its defined benefit approved Gratuity plan during the financial year 2020-21.



(vii) The principal assumptions used in determining gratuity and pension obligations for the Company's plans:

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2019-20	2018-19	2019-20	2018-19
Mortality Table	<b>IAL (2012-14) Ultimate</b>	IAL (2012-14) Ultimate	<b>LIC(1996-98) Ultimate</b>	LIC(1996-98) Ultimate
Attrition Rate	<b>5.00% p.a.</b>	5.00% p.a.	<b>N.A.</b>	N.A.
Imputed Rate of Interest (D)	<b>6.75% p.a.</b>	7.60% p.a.	<b>6.75% p.a.</b>	7.60% p.a.
Imputed Rate of Interest (IC)	<b>7.60% p.a.</b>	7.55% p.a.	<b>7.60% p.a.</b>	7.50% p.a.
Salary Rise	<b>8.00% p.a.</b>	8.00% p.a.	<b>N.A.</b>	N.A.
Return on Plan Assets	<b>7.60% p.a.</b>	7.55% p.a.	<b>N.A.</b>	N.A.
Remaining Working Life	<b>13.18 years</b>	12.75 years	<b>N.A.</b>	N.A.

The estimates of future salary increase, considered in actuarial valuation, take into account the effect of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The overall expected rate of return on plan assets is determined based on the market prices prevailing as on Balance Sheet date, applicable to the period over which the obligation is to be settled.

(viii) Quantitative Sensitivity Analysis for Significant Assumptions:

Reasonably possible changes at the year end, to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as the amounts shown below: -

(₹ in lakhs)

Particulars	Delta Effect of	Gratuity			
		As at 31st March, 2020		As at 31st March, 2019	
		Decrease	Increase	Decrease	Increase
Discount Rate	1%	<b>28.63</b>	<b>(25.76)</b>	24.90	(22.40)
Salary Growth Rate	1%	<b>(25.70)</b>	<b>28.01</b>	(22.52)	24.56
Attrition Rate	1%	<b>1.59</b>	<b>(1.46)</b>	0.53	(0.50)

(ix) Maturity Profile of Defined Benefit Obligation (Undiscounted):

(₹ in lakhs)

Particulars	Gratuity	
	2019-20	2018-19
Within next 12 months (next annual reporting period)	<b>24.77</b>	17.50
Between 1 to 5 years	<b>112.46</b>	103.39
Between 5 to 10 years	<b>265.01</b>	189.37
10 years and above	<b>262.04</b>	305.12

(b) Defined Contribution Plans:

Company's contribution to defined contribution schemes such as Government administered Provident/Family Pension and approved Superannuation Fund are charged to the Statement of Profit and Loss as incurred. The Company has no further obligations beyond its contributions.

The Company has recognised the following contributions to Provident/Family Pension and Superannuation Funds as an expense and included in employee benefits expense in the Statement of Profit and Loss.

(₹ in lakhs)

Defined Contributions Schemes	2019-20	2018-19
Contribution to Provident and Family Pension Fund	<b>103.11</b>	89.28
Contribution to an Approved Superannuation Fund	<b>27.24</b>	27.14

### 38. Segment Information:

(a) The Company has only one reportable primary business segment i.e. Cables, based on guiding principles given in Ind AS 108 "Operating Segments" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

(b) The following table shows the desegregation of Company's Revenue from Operations (predominantly telecom cables) by geographical market, regardless of where the goods were produced:

(₹ in lakhs)

Sl.No.	Geographical Segments	2019-20	2018-19
(i)	Domestic Market (within India)	<b>15494.56</b>	42989.17
(ii)	Overseas Markets (outside India)	<b>6812.55</b>	7242.11
	<b>Total</b>	<b>22307.11</b>	50231.28

(c) Revenue from two customers of the Company is ₹ 6246.57 lakhs (₹ 27877.43 lakhs), which is more than 10% of the Company's total revenue.

**39. (A) Disclosures in respect of Related Parties as defined in Indian Accounting Standard (Ind AS 24), with whom transactions were entered into at an arm's length and in the ordinary course of business during the year are given below:**

(I)	Entity where a Key Management Personnel (KMP) / relatives of KMP have significant influence	Shakun Polymers Limited (SPL)	
(II)	Defined Benefit Plan	Birla Cable Employees Group Gratuity-cum-Life Assurance Scheme Trust (BGF)	
(III)	Key Management Personnel (KMP)	Shri Harsh V. Lodha	Chairman & Non-Executive Director
		Shri D.R. Bansal Shri R.C. Tapuriah Dr. Aravind Srinivasan Shri Arun Kishore Shri K. Raghuraman Smt. Archana Capoor	} Non-Executive Directors
		Shri R. Sridharan Shri Shalendra Thakur w.e.f. 17.05.2019 Shri Somesh Laddha	

(i) Transactions with Related Parties:

(₹ in lakhs)

Sl. No.	Particulars	2019-20	2018-19
<b>1</b>	<b>Shakun Polymers Limited</b>		
	Purchase of Raw Materials/Consumable & Traded Goods	<b>213.84</b>	253.60
<b>2</b>	<b>Compensation to the KMP's of the Company</b>		
	<b>(a) Manager &amp; CEO</b>		
	Short-term Employee Benefit	<b>148.28</b>	116.10
	Post Employment (Refer foot note no. (a))	-	-
	<b>(b) Chief Financial Officer (CFO)</b>		
	Short-term Employee Benefit	<b>18.91</b>	-
	Post Employment (Refer foot note no. (a))	-	-
	<b>(c) General Manager (Accounts) &amp; Company Secretary</b>		
	Short-term Employee Benefit	<b>19.10</b>	16.89
	Post Employment (Refer footnote no. (a))	-	-
	<b>(d) Sitting Fees to Directors</b>	<b>15.00</b>	17.00
<b>3</b>	<b>Loan to KMP's of the Company</b>		
	<b>(a) Loan Given</b>		
	Manager & CEO	-	11.00
	General Manager (Accounts) & Company Secretary	<b>4.00</b>	-
	<b>(b) Loan Repaid</b>		
	Manager & CEO	<b>1.80</b>	1.80
	General Manager (Accounts) & Company Secretary	<b>0.27</b>	-
<b>4</b>	<b>BEOL Employee's Group Gratuity cum Life Assurance Scheme Trust (BGF)</b>		
	Contribution to Gratuity Fund	<b>30.00</b>	40.00
	Withdrawal from Gratuity Fund	<b>20.86</b>	29.33

## (ii) Outstanding Balances with Related Parties:

(₹ in lakhs)

Sl. No.	Nature of Transaction	As at 31st March, 2020	As at 31st March, 2019
<b>1</b>	<b>Shakun Polymers Limited</b>		
	Trade Payable	-	73.54
<b>2</b>	<b>Manager &amp; CEO</b>		
	Loan Recoverable	<b>11.68</b>	13.48
	Employee Benefits Payable	-	7.20
<b>3</b>	<b>General Manager (Accounts) &amp; Company Secretary</b>		
	Loan Recoverable	<b>3.73</b>	-
	Employee Benefits Payable	-	0.10

**Notes:**

- The remuneration to Key Managerial Personnel(s) other than Non-Executive Directors stated above does not include provision/payment towards incremental liability on account of gratuity and compensated absences since actuarial valuation is done for the Company as a whole.
- Details of transactions with KMP as tabulated above do not include a token amount of ₹ 1/- (One Rupee) towards remuneration/compensation by way of profit related commission payable to each of Non-Executive Directors including Chairman and all Independent Directors of the Company for the financial year 2019-20 as approved by the Board of Directors in its Meeting held on 1st June, 2020.
- Transactions mentioned above are exclusive of Goods and Services Tax (GST), wherever applicable.
- No amount has been provided as doubtful debt or advance written off or written back in the year in respect of debts due from/to above Related Parties.
- Transactions and balances relating to reimbursement of expenses to/from the above Related Parties have not been considered in the above disclosure.

**(B) Disclosure as required under SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 in respect of transactions with entities belonging to the promoters/ promoter group which hold(s) 10% or more shareholding in the Company:**

(₹ in lakhs)

Sl. No.	Nature of Transactions	Vindhya Telelinks Limited		Universal Cables Limited		Birla Corporation Limited	
		2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
1	Purchase of Raw Materials, Consumables & Traded Goods	<b>353.71</b>	1029.79	<b>576.43</b>	695.46	-	1.69
2	Sale of Finished Goods, Raw Materials, Consumables, Traded Goods and Others	<b>58.78</b>	213.83	<b>306.20</b>	40.57	-	-
3	Purchase of Old/ Used Fixed Assets	-	14.38	<b>16.34</b>	-	-	-
4	Sale of Old/Used Fixed Assets	<b>1.56</b>	9.80	<b>0.08</b>	46.62	-	-
5	Other Service Charges Received	-	0.05	-	0.92	-	-
6	Other Service Charges Paid	<b>0.15</b>	3.40	-	-	-	-
7	Interest Received on Inter Corporate Loan Given	-	17.85	<b>24.44</b>	69.51	-	-
8	Interest Paid on Inter Corporate Loan Taken	<b>61.76</b>	-	-	-	-	-
9	Dividend Paid	<b>116.00</b>	58.00	<b>78.00</b>	39.00	<b>107.77</b>	53.89
10	Dividend Received	<b>0.01</b>	0.01	<b>15.72</b>	11.79	-	0.02
11	Inter Corporate Loan Taken	<b>3000.00</b>	-	-	-	-	-
12	Repayment of Inter Corporate Loan Taken	<b>3000.00</b>	-	-	-	-	-
13	Inter Corporate Loan Given	-	800.00	<b>2600.00</b>	3500.00	-	-
14	Repayment of Inter Corporate Loan Given	-	800.00	<b>2600.00</b>	3500.00	-	-

**Notes:** (a) Transactions mentioned above are exclusive of Goods and Services Tax (GST), wherever applicable.

(b) For Corporate Guarantee given/taken by the Company refer Note No. 43.

**40. Disclosure as required under the Micro, Small and Medium Enterprises Development Act 2006, read with Notification number GSR 679 (E) dated 4th September, 2015 to the extent available/ ascertained:**

(₹ in lakhs)

Sl. No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
(i)	The principal amount and interest due thereon remaining unpaid to any supplier at the end of each financial year	172.11	227.72
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprise Development Act, 2006.	-	-
(iv)	The amount of interest accrued and remaining unpaid.	-	-
(v)	The amount of further interest remaining due and payable in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	-	-

**41. Leases:**

## (a) Right-of-use Assets (Building) :

The company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognized in retained earnings at April 1, 2019. However, the company didn't have any agreements existing as on 1st April 2019, which require recognition of Right-of-use Assets and Lease liabilities. As a result, neither the comparative information nor the opening retained earnings has been restated. Refer Note 45(c) for contractual maturities of lease liabilities.

Impact of Adoption of Ind AS 116 on the statement of profit and loss (excluding corresponding deferred tax):

(₹ in lakhs)

Sl. No.	Particulars	2019-20
(i)	Interest on lease liabilities	7.82
(ii)	Depreciation of Right-of-use Assets (Refer Note 1.5(c))	21.71
(iii)	Actual Lease Rent Paid	(26.04)
(iv)	Impact on the statement of profit and loss	3.49

## Lease Liabilities Reconciliation

(₹ in lakhs)

Sl. No.	Particulars	2019-20
(i)	Lease liabilities recognized as on 01.04.2019	-
(ii)	Lease liability aroused during the year	157.83
(iii)	Interest on lease liabilities	7.82
(iv)	Repayment/ Actual Rent	(26.04)
(v)	Lease liabilities as on 31.03.2020 (Refer Note 17 and 22)	139.61

- (b) The Company has taken certain offices and residential premises/facilities under operating lease agreements for short period. The aggregate lease rental of ₹ 10.65 lakhs (₹ 10.96 lakhs) on such leases has been charged to the Statement of Profit and Loss.

**42. Disclosure on Corporate Social Responsibility Expenses:**

- (a) Gross amount required to be spent by the Company during the year 2019-20 in pursuance to the provision of Section 135 of the Companies Act, 2013 and rules made there under is ₹ 62.31 lakhs (₹ 24.87 lakhs).

(b) Details of amount actually spent by the Company is as follows:

(₹ in lakhs)

Sl.No.	Particulars	2019-20			2018-19		
		Amount Spent	Amount Yet to be Spent	Total	Amount Spent	Amount Yet to be Spent	Total
(i)	Construction/acquisition of any asset	-	-	-	-	-	-
(ii)	Other Purposes –						
	(a) Contribution to an approved/ registered trust 'Madhav Prasad Priyamvada Birla Apex Charitable Trust', in which a director and his relatives are trustees, for undertaking approved CSR projects/ programmes/ activities.	61.11	-	61.11	23.80	-	23.80
	(b) Other contribution (direct) for approved CSR projects and programme/activities.	1.20	-	1.20	1.20	-	1.20
	<b>Total</b>	<b>62.31</b>	<b>-</b>	<b>62.31</b>	<b>25.00</b>	<b>-</b>	<b>25.00</b>

**43. Particulars of loans given, guarantee given or security provided and investment made during the year as per section 186(4) of the Companies Act, 2013.**

(a) Corporate Guarantee given:

(₹ in lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019	Purpose
Vindhya Telelinks Limited (VTL)	272861.00	218361.00	*Cross corporate guarantee given to consortium of Banks as collateral against term loan(s) and working capital credit facilities granted to VTL.

\* VTL has also given a cross corporate guarantee of ₹ 25500 lakhs (₹ 16415.00 lakhs) against total Credit Facilities availed by the Company from consortium of banks.

(b) Investments made : Detail of Investments made are given in Note No. 4.

(c) Loan Given : Refer Note No. 39(B) for Detail of Loan Given.

**44. Fair Value of Financial Assets and Financial Liabilities:**

(₹ in lakhs)

Sl. No.	Particulars	Fair Value Hierarchy	Note No.	As at 31st March, 2020		As at 31st March, 2019	
				Carrying Value	Fair Value	Carrying Value	Fair Value
<b>I</b>	<b>Financial Assets</b>						
(a)	At Fair Value through Other Comprehensive Income (FVTOCI)						
	-Investment in Quoted Equity Instruments	Level 1	A	662.98	662.98	1736.33	1736.33
	-Investment in Unquoted Equity Instruments	Level 3	B	223.65	223.65	170.86	170.86
(b)	At Amortised Cost						
	-Trade Receivables		C	8130.99	8130.99	16292.18	16292.18
	-Loan			27.88	27.88	21.72	21.72
	-Other Financial Asset			650.01	650.01	421.28	421.28
	-Cash and Cash Equivalents			1383.88	1383.88	49.98	49.98
	-Other Bank Balances			487.66	487.66	361.17	361.17
(c)	At Fair Value through Profit & Loss (FVTPL)						
	<b>MTM on Derivative Instruments</b>						
	-Foreign Exchange Forward Contract	Level-2	D	13.90	13.90	-	-
	<b>Total Financial Assets</b>			<b>11580.95</b>	<b>11580.95</b>	<b>19053.52</b>	<b>19053.52</b>

(₹ in lakhs)

Sl. No.	Particulars	Fair Value Hierarchy	Note No.	As at 31st March, 2020		As at 31st March, 2019	
				Carrying Value	Fair Value	Carrying Value	Fair Value
<b>II</b>	<b>Financial Liabilities</b>						
(a)	At Amortised Cost	}	C				
	-Borrowings			<b>7500.37</b>	<b>7500.37</b>	5935.40	5935.40
	-Trade Payable			<b>3312.24</b>	<b>3312.24</b>	9356.77	9356.77
	-Other Financial Liabilities			<b>514.40</b>	<b>514.40</b>	536.29	536.29
(b)	At Fair Value through Profit & Loss (FVTPL)						
	<b>MTM on Derivative Instruments</b>						
	-Foreign Exchange Forward Contract	Level-2	D	-	-	20.82	20.82
	<b>Total Financial Liabilities</b>			<b>11327.01</b>	<b>11327.01</b>	15849.28	15849.28

The fair value of financial assets and liabilities are included at the amount at which instruments could be exchanged in a current transaction between the willing parties. The following methods and assumptions were used to estimate the fair value:

- The Company has opted to fair value its quoted equity instruments at its market quoted price through OCI.
- The Company has opted to fair value its unquoted equity instruments at its Net Asset Value through OCI.
- The fair values of cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, short term borrowings, trade payables, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. Company has adopted Effective Interest Rate Method (EIR) for fair valuation of long term borrowings and non-current financial assets and non-current financial liabilities.
- The fair value of forward exchange contracts is based on certificate given by respective banks.

#### Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

#### 45. Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

##### (a) Market Risk:

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises mainly three types of Risk: Foreign Currency Risk, Interest Rate Risk, Other Price Risk such as Commodity Price Risk and Equity Price Risk.

##### (i) Foreign Currency Risk:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to foreign exchange risk arising from foreign currency transactions of imports, exports and borrowing primarily with respect to US Dollar and Euro. The Company's exports are denominated generally in USD, providing a natural hedge to some extent against foreign currency payments on account of imports of raw materials and/or the payment of borrowings. The foreign currency transaction risk are managed through selective hedging programmes by way of forward contracts including for underlying transactions having firm commitments or highly probable forecast of crystallisation.

The Company uses forward exchange contracts to hedge its exposure in foreign currency. The details of foreign currency exposures hedged by derivative instruments and those have not been hedged are as follows:

Particulars	Currency	As at 31st March, 2020		As at 31st March, 2019	
		In Foreign Currency	₹ in lakhs	In Foreign Currency	₹ in lakhs
<b>Hedged :</b>					
Financial Liabilities					
<b>Forward exchange contracts outstanding</b>					
Short-term Borrowings	USD	<b>320537.84</b>	<b>243.29</b>	-	-
Other Payables	USD	<b>157758.00</b>	<b>119.74</b>	1600708.31	1114.57
<b>Total</b>	USD	<b>478295.84</b>	<b>363.03</b>	1600708.31	1114.57



Particulars	Currency	As at 31st March, 2020		As at 31st March, 2019	
		In Foreign Currency	₹ in lakhs	In Foreign Currency	₹ in lakhs
<b>Unhedged :</b>					
Financial Liabilities					
Long-term Borrowings	USD	<b>1590081.33</b>	<b>1206.87</b>	1251326.39	871.30
	EUR	<b>648731.07</b>	<b>546.62</b>	821512.49	646.37
Short-term Borrowings	USD	<b>1607260.96</b>	<b>1219.91</b>	-	-
	EUR	-	-	570674.41	449.01
Other Payables	USD	<b>587425.15</b>	<b>445.86</b>	94103.27	65.52
	EUR	<b>23821.31</b>	<b>20.07</b>	106056.81	83.45
Financial Assets					
Receivables	USD	<b>2156898.70</b>	<b>1618.75</b>	1299628.00	893.88
	EUR	<b>187703.50</b>	<b>154.18</b>	-	-
Bank Balances	USD	<b>113.76</b>	<b>0.09</b>	113.76	0.08
<b>Net Unhedged Exposure</b>	USD	<b>1627754.98</b>	<b>1253.80</b>	45687.90	42.86
	EUR	<b>484848.88</b>	<b>412.51</b>	1498243.71	1178.83

**Foreign Currency Sensitivity:**

The following table demonstrates the sensitivity to a reasonably possible change in USD/EURO with all other variables held constant. The impact on Company's profit before tax is due to changes in the fair value of monetary assets and liabilities consequent to changes in the foreign exchange rate as under:

(₹ in lakhs)

Particulars	2019-20	2018-19
Change in USD	<b>(+5%)</b>	(+5%)
Effect on Profit before Tax	<b>(62.69)</b>	(2.14)
Change in USD	<b>(-5%)</b>	(-5%)
Effect on Profit before Tax	<b>62.69</b>	2.14

(₹ in lakhs)

Particulars	2019-20	2018-19
Change in EURO	<b>(+5%)</b>	(+5%)
Effect on Profit before Tax	<b>(20.63)</b>	(58.94)
Change in EURO	<b>(-5%)</b>	(-5%)
Effect on Profit before Tax	<b>20.63</b>	58.94

**(ii) Interest Rate Risk and Sensitivity:**

Interest rate risk has underlying risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates could have unforeseen impact on Company's cost of borrowings, thus impacting the profit and loss. The Company mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments like interest rate negotiations and low cost instruments.

**Interest Rate Risk Exposure**

(₹ in lakhs)

Type of Exposure	As at 31st March, 2020	As at 31st March, 2019
Fixed Rate Borrowings	<b>1614.48</b>	319.11
Variable Rate Borrowings (including Short Term Borrowings)	<b>5885.89</b>	5616.29
<b>Total</b>	<b>7500.37</b>	5935.40

**Sensitivity on Variable Rate Borrowings**

(₹ in lakhs)

Particulars	2019-20	2018-19
Interest Rate increase by 0.25%	<b>(14.71)</b>	(14.04)
Interest Rate decrease by 0.25%	<b>14.71</b>	14.04

**(iii) Commodity Price Risk:**

The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material for manufacturing of Cables and therefore, require a continuous supply of certain raw materials such as optical fibre, plastic and polymers, copper etc. To mitigate the commodity price risk, the company has an approved supplier base to get the best competitive prices for the commodities and to manage the cost without any compromise on quality.

**(iv) Equity Price Risk:**

The Company's exposure to equity instruments price risk arises from investments held by the company and classified in the Balance Sheet at Fair Value through OCI. Having regard to the nature of securities, intrinsic worth, intent and long term nature of investment in securities held by the company, fluctuation in their prices are considered acceptable and do not warrant any management estimation.

**(b) Credit Risk:**

Credit risk is the risk that counterparty might not honour its obligations under a financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily Trade Receivables) and corporate guarantee given to banks as collateral against term loan(s) and working capital credit facilities to a body Corporate, Vindhya Telelinks Limited.

**(i) Trade Receivables/Corporate Guarantee**

The Company has an established policy, procedures and control relating to customer credit risk management. The Company assesses the credit quality of the counterparties taking into account their financial position, past experience and other factors. Some of the customers are Government owned entities and private telecom sector operators. Credit risk is reduced to a significant extent if the supplies are part of a project which is funded by the Central / State Government. Outstanding customer receivables are regularly monitored and assessed. Impairment allowance for trade receivables if any, is provided on the basis of respective credit risk of individual customer as on the reporting date.

The lenders assesses the credit quality of Vindhya Telelinks Limited and after considering its financial position, intrinsic value, its business profile and future prospects, Credit risk is low. The Company has also accepted corporate guarantee from Vindhya Telelinks Limited (Cross Corporate Guarantee) against total credit facilities and term loan(s) availed from consortium of banks.

**(ii) Deposits with Bank:**

The fixed deposits with banks predominantly comprises of margin money against bank guarantees, letter(s) of credit, etc. as per the terms of sanction of non fund based credit facilities and the Company is not exposed to credit risk based on historical records of no or stray cases of invocation of bank guarantees or devolvement of LC's.

**(c) Liquidity Risk:**

Liquidity risk is the risk, where the Company may encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(₹ in lakhs)

Particulars	Carrying Value	Payable on Demand*	Upto 12 Months	1 to 5 Years
<b>As at 31st March, 2020</b>				
Borrowings*	7500.37	2783.68	2787.47	1929.22
Trade and Other Payables	3687.03	59.89	3627.14	-
Lease Liability	139.61	-	27.57	112.04
<b>Total</b>	<b>11327.01</b>	<b>2843.57</b>	<b>6442.18</b>	<b>2041.26</b>
<b>As at 31st March, 2019</b>				
Borrowings*	5935.40	3971.79	670.27	1293.34
Trade and Other Payables	9893.06	39.20	9853.86	-
<b>Total</b>	<b>15828.46</b>	<b>4010.99</b>	<b>10524.13</b>	<b>1293.34</b>

\* Including working capital facility from consortium banks renewed every year.

**46. Capital Management:**

The Company's policy is to maintain an adequate capital base so as to maintain creditworthiness and to sustain future growth. Capital includes issued capital, securities premium and all other equity reserves attributable to equity holders.

The Company monitors capital using a gearing ratio which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

(₹ in lakhs)

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2020</b>	<b>As at 31<sup>st</sup> March, 2019</b>
Borrowings	<b>7500.37</b>	5935.40
Less: Cash and Cash Equivalents	<b>1383.88</b>	49.98
Net Debt	<b>6116.49</b>	5885.42
Equity Share Capital	<b>3000.00</b>	3000.00
Other Equity	<b>12578.83</b>	14173.08
Total Capital	<b>15578.83</b>	17173.08
Capital and Net Debt	<b>21695.32</b>	23058.50
Gearing Ratio	<b>0.28</b>	0.26

47. Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year's classification. The figures in brackets are those in respect of the previous accounting year.

As per our attached report of even date

For Jain Pramod Jain & Co.  
Chartered Accountants  
ICAI Firm Registration No. 016746N

P.K.Jain  
Partner  
Membership No. 010479

Place : New Delhi  
Date : June 1, 2020

Signatures to Notes 1 to 47

Harsh V.Lodha  
(DIN: 00394094)

R.C. Tapuriah  
(DIN: 00395997)

R.Sridharan  
Shalendra Kumar Thakur  
Somesh Laddha

Place : Satna  
Date : June 1, 2020

Chairman

Director

Manager & CEO

Chief Financial Officer

General Manager (Accounts) & Secretary



# BIRLA CABLE LIMITED

CIN: L31300MP1992PLC007190

## Registered Office:

Udyog Vihar, P.O.Chorhata, Rewa-486 006 (M.P.), India  
Telephone No. (07662) 400580 • Fax No. (07662) 400680  
Email: headoffice@birlacable.com • Website: www.birlacable.com

## PROXY FORM

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

Name of the Member(s)	
Registered address	
E-mail Id	
Folio No/DP Id/Client Id	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him;
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him; and
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Eighth Annual General Meeting of the Company to be held on Tuesday, the August 18, 2020 at 9.30 A.M. at the Registered office of the Company at Udyog Vihar, P.O. Chorhata, Rewa-486 006(M.P.), India and at any adjournment thereof in respect of the following resolutions:

Ordinary Business		*For	*Against
1.	Adoption of audited Financial Statements of the Company for the year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Shri D.R. Bansal as a Director, who retires by rotation.		
Special Business			
3.	Ratification of remuneration to be paid to Cost Auditors of the Company for the financial year ending March 31, 2021.		
4.	Payment of annual remuneration/compensation for the financial year 2020-21 to Shri Harsh V. Lodha, Non-Executive Non-Independent Chairman, which may exceed 50% of the total remuneration payable to all Non-Executive Directors of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Signature of shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix  
Revenue  
Stamp

### NOTE(S):

- This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa-486006(M.P.), India, not less than FORTY EIGHT (48) hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Twenty Eighth Annual General Meeting.
- \*3. It is optional to put a '√' in the appropriate column against the resolutions indicated above. If you leave 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.





# BIRLA CABLE LIMITED

CIN: L31300MP1992PLC007190

**Registered Office:**

Udyog Vihar, P.O.Chorhata, Rewa-486 006 (M.P.), India  
Telephone No. (07662) 400580 • Fax No. (07662) 400680  
Email: headoffice@birlacable.com • Website: www.birlacable.com

## ATTENDANCE SLIP

TWENTY EIGHTH ANNUAL GENERAL MEETING

Date of Meeting – August 18, 2020

Folio No. /DP Id./Client Id.	
Name and Address of the Shareholder/ Proxy/Authorised Representative	
No. of Shares held	

I certify that I am Member/Proxy for the Member(s) of the Company.

I hereby record my presence at TWENTY EIGHTH ANNUAL GENERAL MEETING of Birla Cable Limited being held on Tuesday, the August 18, 2020 at 9.30 A.M. at Udyog Vihar, P.O. Chorhata, Rewa – 486 006 (M.P.).

Signature of the Shareholder/Proxy/Authorised  
Representative present

--

**NOTE(S):**

- (1) Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover it at the entrance duly signed.
- (2) Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.
- (3) Only Shareholders of the Company and/or their proxy will be allowed to attend the meeting.

**Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING**

✂.....

### REMOTE ELECTRONIC VOTING PARTICULARS

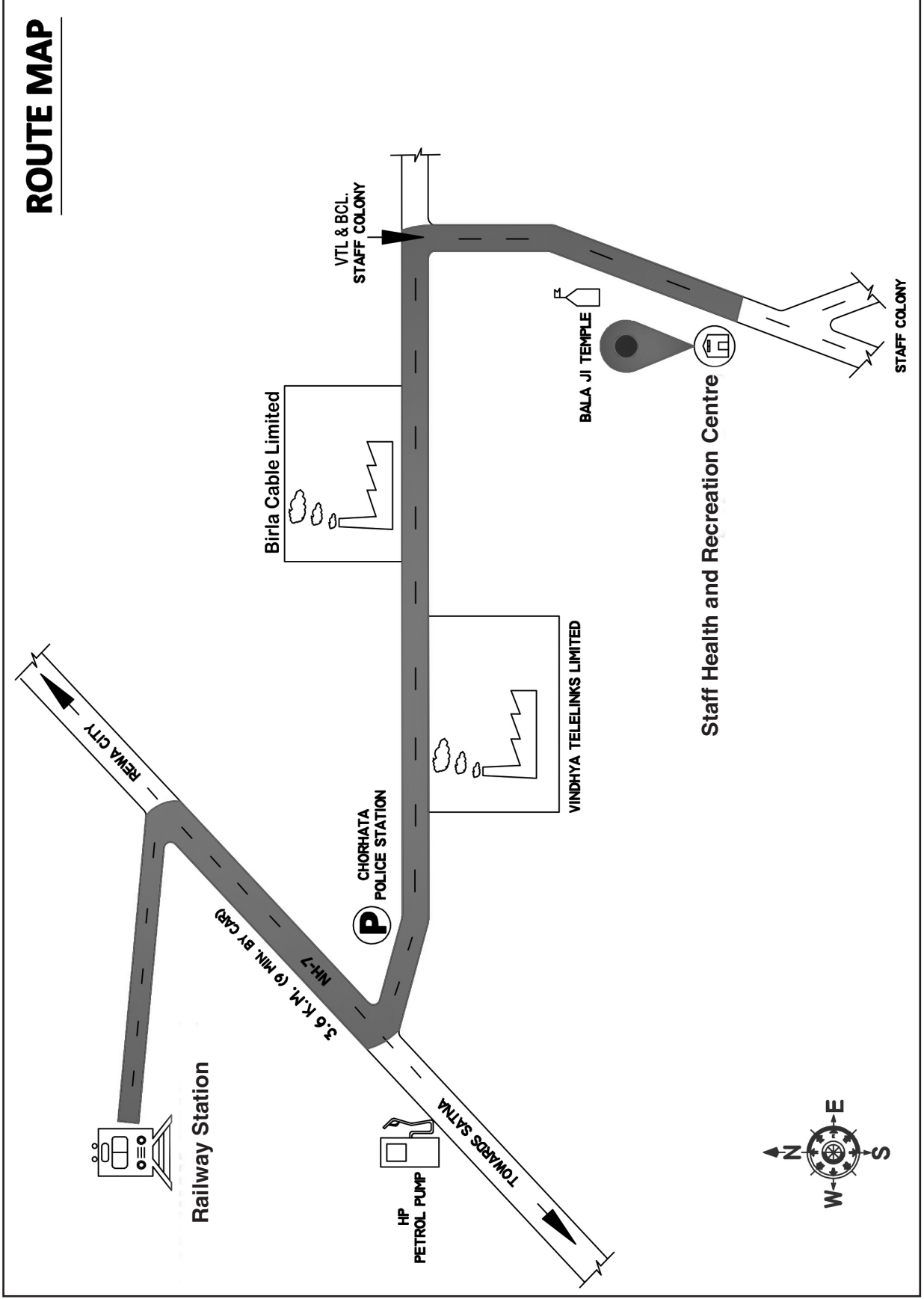
Electronic Voting Sequence Number (EVSN)	Default PAN/Sequence No.
200707002	*

\*Only Members who have not updated their PAN with Company / Depository Participant shall use default PAN (10 digit sequence number ) which is printed on the address sticker at TOP RIGHT SIDE IN BOLD.

**NOTE:** For remote e-voting, please read the instructions printed under the Note No.21 to the Notice dated June 1, 2020 of the Twenty Eighth Annual General Meeting. The Voting period for remote e-voting begins on August 14, 2020 at 9.00 a.m. and ends on August 17, 2020 at 5.00 p.m. The remote e-voting module shall be disabled by CDSL for voting thereafter.

# ROUTE MAP FOR VENUE OF 28TH AGM

## ROUTE MAP





TEMPLES IN THE COMPANY'S TOWNSHIP AT REWA, MADHYA PRADESH



Birla Cable participated in ECOC 2019 held in Dublin, Ireland



Birla Cable participated in Africa Com 2019 held in Capetown, South Africa



#### REGISTERED OFFICE & WORKS

Udyog Vihar, P.O.Chorhata,  
Rewa-486 006,  
Madhya Pradesh, India.  
Tel.: +91 7662 400580  
Fax: +91 7662 400680

#### MARKETING OFFICES

##### AHMEDABAD

A 801, Sivanta One,  
Opp Bank Of Baroda,  
Near V.S.Hospital, Ashram Road,  
Paldi, Ahmedabad-380 007  
Gujarat, India.  
Tel.: +91 79 26575670  
Fax: +91 79 26575671

##### BENGALURU

287, 15<sup>th</sup> Main, RMV Extension,  
Sadashiv Nagar,  
Nr. Nagasena School,  
Bengaluru-560 080,  
Karnataka, India.  
Tel.: +91 80 23612484/ 23619983  
Fax: +91 80 23619981

##### CHENNAI

GR Towers, 2<sup>nd</sup> Floor, 136,  
Nelson Manickam Road,  
Aminjikarai,  
Chennai-600 029,  
Tamil Nadu, India.  
Tel.: +91 44 23746623/ 23746624  
Fax: +91 44 23746625

##### GOA

Plot Nos. L62 to L 64,  
Verna Industrial Estate,  
Verna, Salcete-403 722,  
Goa, India.  
Tel.: +91 832 6696400  
Fax: +91 832 2782614

##### HYDERABAD

No 603/1, Block-1, White House,  
Municipal No -6-3-1192/1/603/1,  
Begumpet, Hyderabad-500 016,  
Telangana, India.  
Tel.: +91 40 23408218/ 29701825  
Fax: +91 40 23403272

##### KOLKATA

27-B, Camac Street,  
5<sup>th</sup> Floor, Kolkata-700 016,  
West Bengal, India.  
Tel.: +91 33 22805043/ 22805044  
Fax: +91 33 22816227

##### MUMBAI

Sharda Terraces, 9<sup>th</sup> Floor,  
Plot No. 65, Sector- 11, CBD Belapur,  
Navi Mumbai-400 614,  
Maharashtra, India.  
Tel.: +91 22 41268855/ 27560463/ 64  
Fax: +91 22 41268899

##### NEW DELHI

Commercial Plaza,  
2<sup>nd</sup> Floor, Wing-B,  
Radisson Hotel NH-8,  
Mahipalpur, New Delhi-110 037,  
India.  
Tel.: +91 11 45538800  
Fax: +91 11 26779038

*If undelivered please return to:*

**BIRLA CABLE LTD.**

CIN:L31300MP1992PLC007190

Regd. Office & Works: Udyog Vihar, P.O. Chorhata, Udyog Vihar, Rewa - 486 006, Madhya Pradesh, India.  
Tel.: +91 7662 400 580, Fax: +91 7662 400 680

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