

# G.R. CABLES LIMITED

CIN: L31300TG1992PLC013772

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Date: May 30, 2024

To

**BSE Limited**

P. J. Towers, 25th Floor,  
Dalal Street, Mumbai - 400001.  
BSE Scrip Code: 517564

***Sub: Board Meeting Outcome***

***Ref: Reg.33 of SEBI (LODR) Regulations,2015***

Dear Sir/Madam,

In just concluded Meeting of the Board of Directors of the Company has considered approved and take on record inter alia, the following matters:

- 1) **Audited Financial Results:** Audited (Standalone) Financial Results of the Company for the quarter and Year ended March 31, 2024, along with the independent report of the Auditor of the Company and the said results have been reviewed by the Audit Committee;
- 2) **Name Change of the Company:** The Board at its meeting held on May 30, 2024, approved the name change of the Company from "G.R. Cables Limited" to "CLENON Limited or CLENON Enterprises Limited or any other name as may be available with the Ministry of Corporate Affairs, subject to approval by the shareholders of the Company, Stock Exchanges i.e. BSE Ltd. and other necessary approvals, if any. The Company will apply for the availability to the Ministry of Corporate Affairs;
- 3) **Business/company acquisitions:** Sri Nitin Kumar Mathur and Sri Srinivas Pagadala, Directors of the Company are hereby authorised to negotiate with potential companies/firms for a possible acquisition for the growth of the company.
- 4) **Change of Object Clause of the Memorandum of Association of the Company:** The management is currently in the process of exploring potential areas for business expansion for inorganic growth by acquiring companies and businesses hence the need for change of Object Clause.
- 5) **Providing Loan(s)/Guarantee(s)/Security(ies):** To increase in threshold of loans / guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013.
- 6) **Appointment of Internal Auditor of the Company:** M/s. SMG & Associates, Chartered Accountants appointed as Internal Auditors of the Company for the Financial Year 2024-25 to 2025-26;
- 7) **Sale of Land and building of the Company:** The management is currently in the process of finding a suitable buyer for the company's Land and building. This strategic

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Regd Off: #301, Madhava Apartments, Hill Colony, Khairatabad, Hyderabad – 500004

Email: [grcablesLtd@gmail.com](mailto:grcablesLtd@gmail.com) Contact No.+91-8897745616

decision aims to unlock capital struck in unused fixed assets and shall be used to discharge unsecured loans and for the company's operations.

- 8) **Approval of related party transactions:** The company has obtained approval for related party transactions, specifically borrowing funds from the directors and entities related to the directors. These transactions have been thoroughly reviewed and approved by the audit committee to ensure transparency and compliance with regulatory standards. The borrowed funds are being utilized to support the company's operational needs and cover administrative overheads, thereby facilitating smooth business operations and maintaining financial stability.

- 9) Other Matters towards the operations of the Company.

The meeting of the Board of Directors commenced at 16.30 Hrs and concluded at 18:15 Hrs

Kindly take the same on your record.

Yours sincerely,

**For G.R. Cables Limited**

**Nitin Kumar**  
**Mathur**

Digitally signed by  
Nitin Kumar Mathur  
Date: 2024.05.30  
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**Nitin Kumar Mathur**

Whole-time Director

DIN #06451862

**G.R.CABLES LIMITED**  
**Corporate Identity Number (CIN): L31300TG1992PLC013772**  
Registered Office: Plot No.301,Madhava Apartments,Hill Colony,Khairatabad,Hyderabad 500004  
**Financial Results for the quarter and year ended March 31, 2024**

INR in Lakhs except per share data

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
<b>1 Income</b>					
Revenue from operations	-				
Other income	-0.00	0.10		3.43	
<b>Total Income</b>	<b>-0.00</b>	<b>0.10</b>	<b>-</b>	<b>3.43</b>	<b>-</b>
<b>2 Expenses</b>					
Purchase of Traded goods	-				
Changes in inventory of Stock-in-trade	-				
Employee benefits expense	0.90			0.90	
Finance costs	18.29			18.29	
Depreciation and amortisation expense	23.70			23.70	
Other expenses	10.60	7.58	21.51	20.18	23.28
<b>Total expenses</b>	<b>53.49</b>	<b>7.58</b>	<b>21.51</b>	<b>63.07</b>	<b>23.28</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>-53.50</b>	<b>-7.48</b>	<b>-21.51</b>	<b>-59.65</b>	<b>-23.28</b>
<b>4 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Profit before tax (3-4)</b>	<b>-53.50</b>	<b>-7.48</b>	<b>-21.51</b>	<b>-59.65</b>	<b>-23.28</b>
<b>6 Tax expense</b>					
(i) Current tax	-	-	-	-	-
(ii) Deferred tax charge/(credit)	-	-	-	-	-
(iii) Adjustment of tax of earlier years	-	-	-	-	-
<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Profit for the period / year (5-6)</b>	<b>-53.50</b>	<b>-7.48</b>	<b>-21.51</b>	<b>-59.65</b>	<b>-23.28</b>
<b>8 Other comprehensive income</b>					
<b>Items that will not be reclassified to profit or loss in subsequent years</b>					
Re-measurement gains / (losses) on defined benefit plans	-	-	-	-	-
Income tax effect	-	-	-	-	-
<b>Other comprehensive income / (loss) net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Total comprehensive income for the period / year (7+8)</b>	<b>-53.50</b>	<b>-7.48</b>	<b>-21.51</b>	<b>-59.65</b>	<b>-23.28</b>
<b>10 Paid-up equity share capital (Face value per share - INR 10/-)</b>	<b>861.53</b>	<b>2,889.49</b>	<b>2,889.49</b>	<b>861.53</b>	<b>2,889.49</b>
<b>11 Other equity for the year</b>				<b>-59.65</b>	<b>-4,028.47</b>
<b>12 Earnings per equity share (Face value per share - INR 10/-) (not annualised for quarters):</b>					
a) Basic	-0.22	-0.03	-0.07	-0.24	-0.08
b) Diluted	-0.22	-0.03	-0.07	-0.24	-0.08

For and on behalf of the Board of Directors of  
**G.R.CABLES LIMITED**

**Nitin Kumar Mathur** Digitally signed by  
Nitin Kumar Mathur  
Date: 2024.05.30  
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**Nitin Kumar Mathur**  
Whole Time Director  
DIN: 06451862

Place: Hyderabad  
Date: May 30, 2024

## Audited Statement of Assets and Liabilities as at March 31, 2024

INR in lakhs

	Particulars	March 31, 2024	March 31, 2023
		Audited	Audited
1	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	Property, plant and equipment	117.19	164.03
	Deferred Tax Asset	-	134.38
	Other non-current assets	1,425.90	1.66
		<b>1,543.09</b>	<b>300.07</b>
	<b>Current Assets</b>		
	Financial Assets		
	Cash and cash equivalents	1.93	200.40
	Other Current assets	10.40	-
		<b>12.33</b>	<b>200.40</b>
	<b>Total Assets</b>	<b>1,555.42</b>	<b>500.47</b>
2	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	861.53	2,889.49
	Other Equity	-59.65	-4,028.47
		<b>801.89</b>	<b>-1,138.98</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	Borrowings	744.17	1,511.58
	Other Financial Liabilities	-	119.06
		<b>744.17</b>	<b>1,630.65</b>
	<b>Current Liabilities</b>		
	Borrowings	-	-
	Other current liabilities	9.37	8.81
		<b>9.37</b>	<b>8.81</b>
	<b>Total equity and liabilities</b>	<b>1,555.42</b>	<b>500.47</b>

For and on behalf of the  
Board of Directors of  
**G.R.CABLES LIMITED**

**Nitin Kumar Mathur**  
Digitally signed by  
Nitin Kumar Mathur  
Date: 2024.05.30  
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Place: Hyderabad  
Date: May 30, 2024

**Nitin Kumar Mathur**  
Whole Time Director  
DIN: 06451862

Audited Statement of Cash Flows for the year ended March 31, 2024

INR in lakhs

Particulars	March 31, 2024	March 31, 2023
	Audited	Audited
<b>Cash flow from / (used in) Operating Activities:</b>		
<b>Net Profit/(Loss) before tax</b>	<b>-59.65</b>	<b>-23.29</b>
Adjustments for:		
Depreciation	23.70	-
Interest expenses	18.29	-
Interest earned	-3.43	-
Operating loss before working capital changes	<b>-21.08</b>	<b>-23.29</b>
Adjustments for working capital changes:		
Increase / (Decrease) in trade receivables		
Increase / (Decrease) in Other Non Current Assets	1.66	-
Increase / (Decrease) in Other Current Assets	-10.40	-
(Increase) / Decrease in Other Current Liabilities	5.11	-
(Increase) / Decrease in Other Non-Current Liabilities	-	223.26
Cash generated from / (used in) Operations	<b>-24.71</b>	<b>199.98</b>
Less: Direct taxes paid	-	-
<b>Net Cash flow from / (used in) Operating Activities</b>	<b>-24.71</b>	<b>199.98</b>
<b>Cash flow from/ (used in) Investing Activities:</b>		
Interest received	3.43	-
<b>Net Cash flow from / (used in) Investing Activities</b>	<b>3.43</b>	<b>-</b>
<b>Cash flow from (used in) Financing Activities:</b>		
Net Proceeds from borrowings	<b>-901.61</b>	-
Issue of share capital	<b>800.00</b>	-
Adjustment due to CIRP	<b>-57.27</b>	-
Interest expenses	<b>-18.29</b>	-
<b>Net Cash flow from / (used in) Financing Activities</b>	<b>-177.18</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>-198.47</b>	<b>199.98</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>200.40</b>	<b>0.42</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1.93</b>	<b>200.40</b>

Notes:

- 1 The above financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 2 The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 30, 2024.
- 3 The Statutory Auditors of the Company have audited the above financial results of the Company for the quarter and year ended 31 March 2024.
- 4 Figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.
- 5 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 6 The above results are also available on National Stock Exchange website.
- 7 The Scheme was successfully implemented by paying of the dues to creditors, writing off of capital of the previous promoters, reduction of capital and Intimation of listing in stock exchanges in tune with the NCLT approved plan.

For and on behalf of the Board of Directors of

**G.R.CABLES LIMITED**

**Nitin Kumar Mathur** Digitally signed by  
Nitin Kumar Mathur  
Date: 2024.05.30  
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**Nitin Kumar Mathur**  
Whole Time Director  
DIN: 06451862

Place: Hyderabad  
Date: May 30, 2024



# Gorantla & Co

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF G.R.CABLES LIMITED

#### Opinion

We have audited the accompanying statement of Financial Results of **G.R.CABLES LIMITED** ("the Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) is presented in accordance with the requirements of the Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principals laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the quarter and year ended March 31, 2024.

#### Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Results 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 Results for the quarter and year ended March 31, 2024 under the provisions of the Companies Act 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities for the Financial Results

This statement, which includes financial results, is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim Condensed Financial Statements as at and for the quarter and year ended March 31, 2024. This responsibility includes preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgements 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 respective Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financials result 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 the financials results.

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

- Identify and assess the risks of material misstatement of the Financials Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to 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 with reference to financial statements 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 the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 appropriateness of this assumption. 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 results 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 financial results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

#### **Emphasis of Matter**

We draw your attention to the financial statements regarding the implementation of reconstruction of G.R. CABLES LIMITED and its consequential impacts as detailed in the notes to accounts. As specified in the scheme of reconstruction approved by NCLT, it has been accounted where liabilities have been recorded written off to the extent mentioned in the scheme along with other outstanding liabilities, capital balances and reserves etc are adjusted to CIRP Adjustment Account which amounts 1425.90 lakhs The CIRP Adjustment amount so recognised in the books on account of this reconstruction is not written off in the Financial Year 2023-24.

#### **Other Matters**

The Statement includes the results for the quarter ended March 31,2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31,2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review as required under the Listing Regulations.

**For Gorantla & Co**

**Chartered Accountants**

Firm's Registration No.: 016943S



**Sriranga Gorantla**

Partner

Membership No.: 222450

UDIN: 24222450BKCMHM1027



Place: Hyderabad

Date: 30-05-2024



# G.R. CABLES LIMITED

CIN: L31300TG1992PLC013772

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Date: May 30, 2024

To

**BSE Limited**

P. J. Towers, 25th Floor,  
Dalal Street, Mumbai - 400001.  
BSE Scrip Code: 517564

***Sub: Declaration for unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

Dear Sir/Madam,

I, Nitin Kumar Mathur, Whole Time Director of G.R. Cables Limited, having its registered office at #6-2-966/2, Madhava Apartments, Flat No. 301, Hill Colony, Khairatabad, Hyderabad- 500004, hereby declare that, the Statutory Auditors of the Company M/s. Gorantla & Co., Chartered Accountants, Hyderabad have issued an Audit report with unmodified opinion on the Annual audited standalone financial statements for the financial year ended March 31, 2024.

This declaration is issued in compliance of regulation 33(3)(d) of the SEBI( Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016.

Kindly take the same on your record.

Yours sincerely,

**For G.R. Cables Limited**

**Nitin Kumar  
Mathur**

Digitally signed by Nitin  
Kumar Mathur  
Date: 2024.05.30  
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**Nitin Kumar Mathur**

Whole-time Director  
DIN #06451862