



CORDS CABLE INDUSTRIES LTD.

REGD. OFFICE : 94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi - 110020
Tel : +91-11-40551200 ; Fax : +91-11-20887232
Website : www.cordscable.com ; Email : ccil@cordscable.com
CIN : L74999DL1991PLC046092

Date: 28.08.2024

| | |
|---|---|
| Asst. Vice President National Stock Exchange of India Ltd. Exchange plaza, Bandra Kurla Complex Bandra (E) Mumbai - 400 051 Symbol: CORDSCABLE | Asst. General Manager Dept of Corp. Services, BSE Limited P.J. Towers, Dalal Street, Fort, Mumbai: 400001. Script Code: 532941 |
|---|---|

Subject : Annual Report for the financial year ended March 31, 2024

Dear Sir/ Ma'am,

This is further to our letter dated July 30, 2024 wherein the Company had informed that the Annual General Meeting ("AGM") of the Company is scheduled to be held on Monday, September 23, 2024. In accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI), the 33rd AGM of the Company will be held through Video Conferencing / Other Audio-Visual Means at 03:00 p.m. IST.

In terms of the requirements of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company including the Notice of AGM for the financial year 2023-24, which has been sent through electronic mode to the Members. The Annual Report containing the Notice of AGM is also uploaded on the Company's website at <http://www.cordscable.com/cordscable/media/annual-reports/Cords%20Cable%20Annual%20Report%20%20Notice%202024.pdf>

The details such as manner of (i) registering/updating email addresses, (ii) casting vote through e-voting and (iii) attending the AGM through VC/OAVM has been set out in the Notice of the AGM.

The schedule of AGM is as set out hereunder:

| Particulars | Date(s) |
|---|--------------------------|
| Cut-off date for ascertaining shareholders who are eligible to participate in the remote e-voting/voting at the AGM | 16.09.2024 (Monday) |
| Record Date for conducting AGM | 16.09.2024 (Monday) |
| E-voting starts date and time | 20.09.2024 at 09:30 a.m. |
| E-voting ends date and time | 22.09.2024 at 5:00 p.m. |

Request you to take the same on your records.

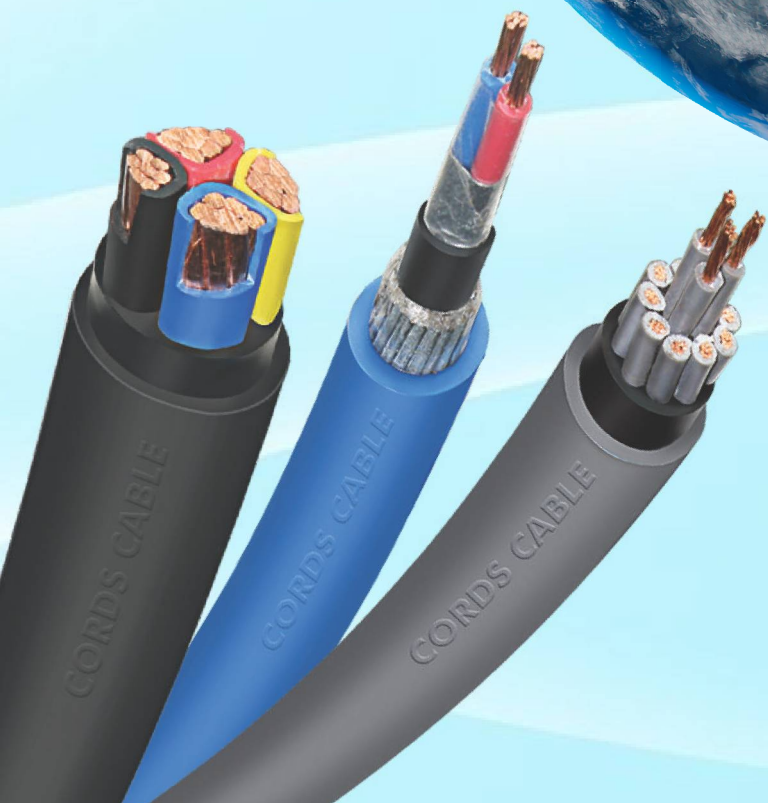
Thanking You,
Yours' faithfully,

For CORDS CABLE INDUSTRIES LIMITED

Garima
Garima Patil
Company Secretary
Encl.: as above

Works :

(UNIT I) : A-525, E-518, 519, 520, Industrial Area Chopanki, Bhiwadi, Distt. Alwar - 301019 (Rajasthan) Tel. No. : +91-7230003177
(UNIT II) : SP-239, 240, 241, Industrial Area Kaharani, Bhiwadi, Distt. Alwar - 301019 (Rajasthan) Tel. No. : +91-7230003176



Annual Report 2023-24

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CORPORATE INFORMATION**BOARD OF DIRECTORS**

| | |
|---------------------------|---|
| Mr. Naveen Sawhney | Managing Director |
| Mr. Pawan Kumar Maheswari | Whole Time Director (joined w.e.f. July 29, 2023) |
| Mr. Parveen Kumar | Non -Executive (Independent) Director |
| Mr. Prem Kumar Vohra | Non -Executive (Independent) Director |
| Mrs. Eila Bhatia | Non -Executive (Independent) Director |
| Mr. Rahul Mohnot | Non -Executive (Independent) Director |

MANAGEMENT TEAM

| | |
|--------------------------|--------------------------------------|
| Mr. Varun Sawhney | Vice President (Marketing, HR & IT) |
| Mr. Gaurav Sawhney | Vice President (Finance and Banking) |
| Mr. Hemant Kumar Pandita | Vice President (Marketing) |

COMPANY SECRETARY

Ms. Garima Pant

CHIEF FINANCIAL OFFICER

Mr. Sandeep Kumar

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
Noble Heights, 1st Floor, C- 1 Block
LSC, Near Savitri Market
Janakpuri, New Delhi- 110028
Tel No - +91-011-49411000
Fax No- +91-011-41410591
Email-delhi@linkintime.co.in

INTERNAL AUDITOR

M/s Agarwal Nikhil & Co.
Chartered Accountants
Noida, U.P.

STATUTORY AUDITORS

M/s Alok Misra & Co.
Chartered Accountants
New Delhi

BANKERS / FINANCIAL INSTITUTIONS

Canara Bank Limited
ICICI Bank Limited
Bandhan Bank Limited
Karnataka Bank Limited
HDFC Bank Limited
IndusInd Bank Limited
Bajaj Finance Limited
Tata Capital Financial Services Limited
Rajasthan State Industrial Development &
Industrial Corporation Ltd. (RIICO Ltd.)

STOCK EXCHANGES

Bombay Stock Exchange Limited
National Stock Exchange of India Limited

REGISTERED OFFICE

Cords Cable Industries Limited
CIN : L74999DL1991PLC046092
94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi-110020
Tel No- +91-011-40551200
Fax No-+91-011-20887232

Email ID-

For Investor - cscs@cordscable.com
For Others - ccil@cordscable.com
Website - www.cordscable.com

PLANT LOCATIONS

- 1) A-525, E-518, 519, 520, Industrial Area Chopanki,
Bhiwadi, District Alwar (Rajasthan) 301 019
- 2) SP-239, 240, 241,
Industrial Area Kahrani,
Bhiwadi, District Alwar (Rajasthan) 301 019

REGIONAL OFFICES

(1) Mumbai (2) Hyderabad (3) Kolkata

Board's Report

Dear members,

The Board of Directors of **Cords Cable Industries Limited** ("Company") is pleased to present the 33rd report on the business and operations, along with the audited financial statement for the financial year ended **March 31, 2024**.

The Financial summary and highlights

(Amount in ₹ Lacs)

| Particulars | For Year ended | |
|--|----------------|----------------|
| | March 31, 2024 | March 31, 2023 |
| Revenue from operations | 62,774.49 | 52,625.51 |
| Other income | 522.55 | 139.21 |
| Total revenue | 63,297.04 | 52,764.72 |
| Operating Expenses | 58,643.55 | 48,671.97 |
| Profit before Interest, Depreciation and Tax (PBITD) | 4,653.49 | 4,092.75 |
| Finance cost | 2,463.69 | 2,349.29 |
| Depreciation | 814.60 | 768.91 |
| Profit (Loss) before tax (PBT) | 1,375.20 | 974.55 |
| Provision for tax including deferred tax | 368.14 | 252.61 |
| Profit (Loss) for the year | 1,007.06 | 721.94 |
| Balance at the beginning of period | 9,216.92 | 8,494.98 |
| Amounts available for appropriation | 10,223.98 | 9,216.92 |
| Transfer to Capital Redemption Reserve Account | — | — |
| Transfer to General Reserve | — | — |
| Dividend | — | — |
| Balance at the end of period | 10,223.98 | 9,216.92 |
| Earnings per share (basic and diluted) (in Rs.) | 7.76 | 5.52 |

The State of the Company's Affairs and Business Performance

The primary source of revenue for your company stems from the manufacturing and sale of high-quality customized cables conforming to both Indian and international specifications. This encompassing range includes Control, Instrumentation, and custom-designed cables, along with Low Voltage (LV) power cables. The Company has adeptly addressed the distinct needs of diverse industries, including Power, Oil and Gas, Refineries, Steel, Chemicals, Cement, Water Desalination, Metro Rail, Airports, and various other sectors.

During the financial year under review, the total income was ₹ 63,297.04 lacs as against ₹ 52,764.72 lacs in the previous year. Your Company earned Profit Before Interest, Tax and Depreciation of ₹ 4,653.49 lacs as against a PBITDA of ₹ 4,092.75 lacs in the previous year. The finance cost was ₹ 2,463.69 lacs as against ₹ 2,349.29 lacs in the previous year. The total comprehensive income, comprising profit / loss and other comprehensive income for the period is ₹ 1,003.43 lacs as against a PAT of ₹ 713.32 lacs in the previous year.

During the last financial year, your company obtained approvals from prestigious domestic and global customers in sectors such as renewable energy, solar power, green hydrogen, hydrocarbon, water, and other infrastructure projects. Additionally, CORDS has successfully exported cables to customers in the Middle East, Australia, Europe, and Africa, and executed large volume orders for overseas refineries and petrochemical projects. Your company has also secured a BIS licence for 1.9/3.3 KV power cables and is in the process of obtaining NABL accreditation for the testing lab. Furthermore, your company has also participated in national and international exhibitions during the period.

No material changes in the future prospects of these business activities are expected due to the overall economic scenario. The state of the company's affairs is detailed in the enclosed financial statement and summary provided herein. Segment-wise reporting is not applicable to the Company as revenues are generated from a single segment.

During the year under review, no change took place in the name, status, or in the financial year of your Company. There was no transaction or event involving any

acquisition, merger, induction of financial or strategic partners, and diversification by your company. The company has not developed, acquired, or assigned any material intellectual property rights during the financial year under review. Further, there is no other material event having an impact on the affairs of your Company.

Change in the Nature of Business

During the period under review, no change has occurred in the nature of business carried out by your company, as it has not commenced any new business or discontinued or disposed-off any of its existing businesses.

Material Changes and Commitments

No material changes and commitments, either external or internal such as technical, legal, financial, strikes, breakdown, and lockdown affecting the financial position of the Company have occurred between the end of the financial year to which the financial statement relates and the date of signing of this Report.

Further, your Company has not revised any of its financial statements or the Boards' report in respect of the three preceding financial years, either voluntarily or pursuant to any order of a judicial authority.

Particulars of Subsidiaries, Joint Ventures and Associate Companies

As on date of this report, your company does not have

any subsidiary, joint ventures, or associate companies. Further, during the period under review, no company became or ceased to be a subsidiary, joint venture, or an associate company.

Change in Capital Structure

As of March 31, 2024, the authorised share capital of the Company is ₹ 1,710.00 lacs, divided into 1,35,00,000 equity shares of ₹ 10 each and 3,60,000 preference shares of ₹ 100 each. The paid-up capital of the Company as of March 31, 2024, is ₹ 1,292.78 lacs, divided into 1,29,27,780 equity shares of ₹ 10 each.

During the financial year under review, no change took place in the authorised, issued, subscribed, and paid-up share capital of the Company. Accordingly, the disclosures relating to issue of shares, warrants, convertible securities, equity shares with differential voting rights, sweat equity shares, employees stock options, and shares held in trust for the benefit of employees are not applicable to your Company.

Borrowings and Credit Rating

Your company has not issued any debentures, bonds, or any other non-convertible securities to borrow money. The company has availed credit facilities from banks, financial institutions, and/or other entities. The ratings assigned by CareEdge Ratings (CARE Ratings Ltd.) to the credit facilities of your company are summarized as follows:

| Facilities / Instruments | Rating | Remarks | Rating Definition |
|-------------------------------------|--|------------|---|
| Long-term Facilities / Instruments | CARE BBB; Stable (Triple B; Outlook: Stable) | Reaffirmed | This rating is applicable to facilities having tenure of more than one year. Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations and carry moderate credit risk. 'Stable' outlook indicates expected stability (or retention) of the credit ratings in the medium term on account of stable credit risk profile of the entity in the medium term. |
| Short-term Facilities / Instruments | CARE A3 (A Three) | Reaffirmed | This rating is applicable to facilities having tenure up to one year. Instruments with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. |

Deposits

During the period under review, your company has not accepted any deposits as covered under Companies (Acceptance of Deposits) Rules, 2014, and no amount remained unpaid or unclaimed at the end of the financial year. As your company has not accepted any deposits, there were no defaults in repayment of deposits or payment of interest thereon during the financial year under review. Furthermore, there is no deposit that is not in compliance with the requirement of aforesaid rules.

The particulars of loans and advances not considered as deposits and not covered under Companies (Acceptance of Deposits) Rules, 2014, are as follows:

| Particulars | Amount as at March 31, 2024 (₹ Lacs) |
|---|--------------------------------------|
| Loan from regional financial institutions | 911.88 |
| Loan from scheduled banks | 3,857.06 |
| Loan received from other Companies | 3,509.29 |
| Loan from directors | 160.00 |
| Security amount received from employees | 5.08 |
| Advance for supply of goods or services | 303.28 |
| Total | 8,746.59 |

Dividend and Other Corporate Actions

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Board of Directors of the Company has implemented a Dividend Distribution Policy aimed at balancing profit retention and a fair, sustainable and consistent distribution of profits among its Members. The policy is available on the Company's website under the 'Corporate Governance' section at <http://www.cordscable.com/cordscable/media/policies/Dividend%20Distribution%20policy.pdf>

The Directors are pleased to recommend a dividend of ₹ 1/- per share (i.e., 10%) on the Equity Shares of the Company of ₹ 10 each for the year ended March 31, 2024 (previous year: Nil). If the recommended dividend is declared at the ensuing Annual General Meeting ('AGM'), the total outflow towards dividend on Equity Shares for the year would be ₹ 129.28 Lacs (previous year: Nil).

The Company was not required to complete or implement any corporate actions as there were no events related to the declaration of dividends, buy back of securities, mergers, demergers, listing or delisting of securities, and split or consolidation of securities during the year ended March 31, 2024.

Transfer to Investor Education and Protection Fund

Pursuant to Section 125 and other applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven years.

Furthermore, according to the IEPF Rules, the shares in respect of which dividends have not been paid or claimed by Shareholders for seven consecutive years or more are also required to be transferred to the Demat account of IEPF Authority.

Your Company does not have any unpaid or unclaimed dividends or shares relating thereto that require transfer to the IEPF as of the date of this Report.

Transfers to Reserves

The Directors do not propose to transfer any amount to any reserve or general reserve of the Company.

Particulars of Loans, Guarantees or Investment

The company has not granted any loans, guarantees, or provided security, nor has it made any investments falling within purview of section 186 of the Companies Act, 2013. The particulars of investments under Section 186 of the Companies Act, 2013, are annexed herewith as 'Annexure-1'.

Particulars of Contracts, Arrangements and Transactions with the Related Parties

The Company has a Policy on Related-Party Transactions in place, in line with the Act and the SEBI Listing Regulations. This policy is also available on the Company's website at <http://www.cordscable.com/cordscable/Related%20Party%20Policies.pdf>.

As per the SEBI Listing Regulations, if any Related Party Transactions ('RPTs') exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statement, whichever is lower, would be considered material and would require Members' approval. No material related-party transactions were entered into during the financial year by the Company. In terms of Regulation 23 of SEBI Listing Regulations, the company submits details of RPTS as per the prescribed format to the stock exchanges on half-yearly basis.

All the related-party transactions entered into during the financial year were on arm's length basis, in the ordinary course of business, and were in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. As per Section 188(2) of the Act, every contract or arrangement entered into with the related parties is required to be disclosed in this report. Accordingly, the particulars of related party transactions entered by the Company with such related parties during the financial year under review are disclosed in form No. AOC-2 and attached with this report as 'Annexure-2'.

Further, the related party transactions attracting the compliance under Section 177 of the Companies Act, 2013 and/or SEBI Listing Regulations were placed before the Audit Committee on quarterly basis for necessary

approval/review. Also, a statement of all related party transactions entered into was presented before the Audit Committee on quarterly basis, specifying the nature, value, and any other related terms and conditions of the transactions.

The details of related party transactions during the year, including transactions with persons or entities belonging to the promoter or promoter group holding 10% or more shareholding in the Company as required under Schedule V, Part A (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, have been disclosed in the accompanying financial statement at Note No. 32 (D).

Particulars of Director and Key Managerial Personnel and Changes

The particulars regarding the persons holding office as Directors and Key Managerial Persons during the financial year under along with particulars of changes among them upon appointment, re-appointment or cessation, are annexed herewith as 'Annexure-3'.

Statement and Declaration in respect of Independent Directors

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The Board of Directors of the Company has taken on record the aforesaid declarations and confirmations submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, all the Independent Directors fulfil the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

The Board is of the opinion that the Independent Directors of the Company possess the requisite qualifications, experience, and expertise in the fields of science and technology, industry experience, strategy, sales, marketing, finance and governance, information technology and digitalization, human resources, safety, and sustainability and that they uphold the highest standards of integrity.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct for Independent Directors as prescribed in Schedule IV to the Companies Act, 2013. The Certificate of Independence received from all the Independent Directors has been duly noted by the Board at its meeting held on May 24, 2024.

A statement of the Board of Directors with regard to integrity, expertise, and experience of Independent Directors appointed during the financial year 2023-24 is annexed herewith as 'Annexure-4'.

Meeting of Independent Directors

The Independent Directors met once during the financial year under review on January 21, 2023, pursuant to Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Schedule IV to the Companies Act, 2013, inter-alia, to discuss:

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

The meeting of the Independent Directors was conducted without the presence of the Chairman, Managing Director, Non-Executive Directors, Chief Financial Officer, and the Company Secretary and Compliance Officer of the Company.

Familiarization Program for Independent Directors

The Independent Directors attend a familiarization and orientation program on being inducted into the Board. The details of familiarization and orientation program are provided in the Corporate Governance Report and are also available on the Company's website at http://cordscable.com/cordscable/Familiarisation_Programme.pdf.

Nomination and Remuneration Committee, Policy on Appointment of Directors

The Nomination and Remuneration Committee ("NRC") is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition, and compliance requirements.

The NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The Committee is also responsible for reviewing the profiles

of potential candidates vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, a specific requirement for the position including expert knowledge expected is communicated to the appointee.

During the year under review, the Board has also reviewed the list of core skills, expertise, and competencies of the Board of Directors as are required in the context of the businesses and sectors applicable to the Company, which were mapped with each of the Directors on the Board. The same is disclosed in the Corporate Governance Report forming part of the Annual Report

Criteria for Determining Qualifications, Positive Attributes, and Independence of a Director

The NRC has formulated the criteria for determining qualifications, positive attributes, and independence of directors in terms of provisions of Section 178(3) of the Act and Regulation 19, read with Part D of Schedule II of the SEBI Listing Regulations.

Independence: In accordance with the above criteria, a Director will be considered an 'Independent Director' if (s)he meets the criteria for Independence as laid down in the Act and Rules framed thereunder, as amended, and Regulation 16(1)(b) of the SEBI Listing Regulations.

Qualifications: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age, and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the NRC considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

Positive Attributes: In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behaviour, strong interpersonal and communication skills, and soundness of judgement. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

Remuneration Policy and Remuneration of Directors and Key Managerial Personnel

On the recommendation of the NRC, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel, and other employees pursuant to the provisions of the Act and the Listing Regulations. The remuneration determined for Executive Directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Executive Directors are not paid sitting fees; the Independent Directors are entitled to sitting fees for attending the Board Meetings.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel, and all other employees is in accordance with the Remuneration Policy of the Company. The Remuneration Policy of your Company can be viewed at the following link: <http://www.cordscable.com/cordscable/media/policies/Nomination%20and%20Remuneration%20Policy.pdf>

The particulars regarding remuneration of the Directors and Key Managerial Personnel, along with details of the ratio of remuneration of each Director to the median remuneration of employees of the Company for the financial year under review, is given in 'Annexure-5'.

A statement containing particulars of the top ten employees and the employees drawing remuneration in excess of limits prescribed under Section 197(12) of the Act, read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in 'Annexure-5'.

In terms of proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the shareholders including the aforesaid Annexure. The aforesaid Statement is also open for inspection at the Registered Office of the Company up to the date of the ensuing Annual General Meeting. Any member interested in obtaining a copy of the same may write to the Company Secretary.

Neither the Managing Director nor the Whole-time Director of your Company receives any remuneration or commission from any of its subsidiaries as there was no such subsidiary company during the period under review.

Details of Board Meetings and Constitution of Various Committees

The Board of Directors of your Company had already constituted various Committees in compliance with the provisions of the Companies Act, 2013, and SEBI Listing Regulations, namely the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Committee of Directors, and Corporate Social Responsibility Committee.

All decisions pertaining to the constitution of Committees, appointment of members, and fixing of terms of reference and the role of the committees are taken by the Board of Directors.

Details of the role and composition of these committees, including the numbers of meetings held during the financial year and attendance at meetings, are provided in the Corporate Governance Section, which forms part of the Annual Report.

Listing and Dematerialization of Securities and the Status of Listing Fee

The shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The listing fee for the year 2024-25 has already been paid to the stock exchanges. The equity shares are available for dematerialization through National Securities

Depository Limited and Central Depository Services (India) Limited, and ISIN assigned to the equity shares is INE792101017.

Corporate Governance

The Governance, Corporate Secretarial, and Legal functions of the Company ensure maintenance of good governance within the organization. The existence of good corporate governance is essential for the businesses to function smoothly, ensuring compliant at all times and providing strategic business partnership in the areas including legal expertise, corporate restructuring, regulatory changes, and governance.

As required by Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a detailed report on Corporate Governance together with the Auditor's Certificate on its compliance forms part of the Annual Report as '**Annexure-6**'.

A certificate issued by M/s Gupta Gulshan & Associates, Company Secretaries, regarding compliance with the conditions of Corporate Governance as stipulated in Regulation 34(3) and Schedule V of SEBI (Listing Obligation and Disclosure Requirements), 2015, has been obtained and is annexed at the end of Corporate Governance Report in the aforesaid annexure.

Also, a declaration signed by the Managing Director stating that the members of the Board of Directors, and senior management personnel have affirmed the compliance with code of conduct of the Board of Directors and Senior Management forms part of this report. The code can be viewed at the following link: <http://www.cordscable.com/cordscable/Code%20of%20Conduct%20for%20the%20Directors%20and%20Senior%20Management%20Team.pdf>

Managing Director and Chief Financial Officer Certification

The Managing Director and the Chief Financial Officer of the Company have given a certificate to the Board as contemplated under Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements), 2015. The certificate is annexed with this report as '**Annexure-7**'.

Management Discussion and Analysis

The Management Discussion and Analysis and the Business Responsibility Report, as required under the SEBI Listing Regulations, form part of this report as '**Annexure-8**'.

Insider Trading Code

The company has adopted an 'Internal Code of Conduct for Regulating, Monitoring, and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations). The Code is applicable to Promoters, Members of Promoter Group, all Directors,

and such Designated Employees who are expected to have access to unpublished price-sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations. The company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. All Board of Directors and the designated persons have confirmed compliance with the Code. This Code is displayed on company's website: <http://www.cordscable.com/cordscable/media/policies/Insider%20Trading%20Policy%2024.05.24.pdf>

Electronic Filing

The company is also periodically uploading Annual Reports, Financial Results, Shareholding Patterns, etc., on its website: www.cordscable.com within the prescribed time limit.

Formal Annual Evaluation by the Board of Its Own Performance and That of Its Committees

The Board has carried out an annual evaluation of its own performance, performance of the Directors, and the evaluation of the working of its committees. The NRC has defined the evaluation criteria, procedure, and time schedule for the Performance Evaluation process for the Board, its Committees, and Directors.

The performance of the Board and individual Directors was evaluated by the Board after seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members.

The criteria for performance evaluation of the Board included aspects such as Board composition and structure, effectiveness of Board processes, contribution to the long-term strategic planning, etc. The criteria for performance evaluation of the Committees included aspects such as structure and composition of Committees, effectiveness of Committee Meetings, and participation of individual director in deliberations among other attributes in such meetings.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. The Board of Directors has expressed its satisfaction with the evaluation process.

Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, in the preparation of the annual accounts. Accordingly, the Directors of your Company make the following statements in terms of Section 134 of the Companies Act, 2013, to the best of their knowledge and belief, and according to the information and explanations obtained by them:

- a) In the preparation of the annual accounts for the year ended **March 31, 2024**, the applicable accounting standards have been followed, and there are no material departures.
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your company at the end of the financial year on **March 31, 2024**, and of the profit of the company for the period ended on that date.
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts for the year ended on **March 31, 2024**, on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Internal Financial Control Systems and Their Adequacy

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and external consultants, and the reviews performed by management and the relevant board committees, including the Audit Committee, the Board is of the opinion that Company's internal financial controls were adequate and effective during the financial year under review. The Directors review the financial control systems from time to time and adequate steps are taken to strengthen such systems. Details regarding internal financial controls and their adequacy are also included in the Management Discussion and Analysis.

Audit Committee and Its Recommendations

Pursuant to the provisions of Section 177 of the Companies Act, 2013, read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014, and Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report, which forms part of this Annual Report. All recommendations of the Audit Committee have been accepted by the Board;

hence, there is no requirement to disclose reasons for not accepting any such recommendations.

Vigil Mechanism and Whistle Blower Policy

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for stakeholders, including Directors and employees of the Company and their representative bodies, to report genuine concerns in the prescribed manner, enabling them to freely communicate their concerns and grievances about illegal or unethical practices in the Company, actual or suspected fraud or violation of the Company's Code or Policies.

The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of stakeholders who use such mechanism. It provides a mechanism for stakeholders to approach the Chairman of the Audit Committee or the Chairman of the Company.

During the year, no person was denied access to the Chairman of the Audit Committee or to the Chairman of the Company. The Whistle Blower Policy of the Company is available at web link <http://www.cordscable.com/cordscable/media/policies/Whistle%20Blower%20Policy.pdf>

Appointment of Statutory Auditors, Audit Report and Reporting of Frauds

The members at the 30th Annual General Meeting of the Company approved the re-appointment of M/s Alok Misra & Co., Chartered Accountants (FRN 018734N), as the Statutory Auditors of the Company to hold office for a second term of five years, i.e., from the conclusion of the 30th Annual General Meeting and until the conclusion of 35th Annual General Meeting.

The Statutory Auditors, M/s Alok Misra & Co., Chartered Accountants, have submitted a certificate confirming their eligibility under Section 139 of the Act and that they meet the criteria for appointment specified in Section 141 of the Act. Further, the Company has also received a declaration from the Auditors that they are not disqualified for such appointment/reappointment under the said Act.

The Auditor's Report is annexed with the financial statements for the financial year under review. The Auditor's Report does not contain any qualifications, reservations, adverse remarks, or disclaimers; hence, no explanation or comments from the Board are required in this regard. The observations of the Statutory Auditors in their report should be read with the relevant notes to accounts and are self-explanatory, requiring no further comments.

The auditors of your Company have not reported any fraud during the financial year under review as there were no such instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed thereunder, either to the Company or to the Central Government.

Secretarial Standards and Secretarial Audit Report and Secretarial Compliance Report

The company has complied with the applicable Secretarial Standards. The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India, and that such systems were adequate and operating effectively.

The Board, in its meeting held on 20.05.2023, has approved the appointment of M/s Gupta Gulshan & Associates, Company Secretaries, as the Secretarial Auditor of the Company for the financial year 2023-24. Pursuant to the provisions of Section 204 of the Companies Act, 2013, a copy of the Secretarial Audit Report submitted by M/s Gupta Gulshan & Associates, Company Secretaries is annexed herewith as '**Annexure-9**'.

The Secretarial Compliance Report for the financial year under review, also submitted by M/s Gupta Gulshan & Associates, Company Secretaries, is annexed herewith as '**Annexure-10**'.

The aforesaid reports do not contain any qualifications, reservations, adverse remarks, or disclaimers; therefore, the Board is not required to provide further comments thereon.

Cost Records, Appointment of Cost Auditors and Cost Audit Report

In accordance with Section 148 of the Companies Act, 2013, read with The Companies (Cost Records and Audit) Rules, 2014, the Company maintains accounts and records related to manufacturing activities and has them duly audited.

The Board has appointed M/s S. Chander & Associates, Cost Accountants, as the Cost Auditor for the financial year 2024-25. The remuneration payable to the Cost Auditor will be placed before the members at the general meeting for ratification. Accordingly, a resolution seeking members' ratification for the remuneration is included in the notice of the Annual General Meeting.

The Cost Audit Report for the previous financial year 2022-23, issued by M/s S. Chander & Associates, Cost Accountants, was submitted to the Ministry of Corporate Affairs on August 25, 2023.

Corporate Social Responsibility (CSR)

In terms of the provisions of section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility ("CSR") Committee. The CSR policy, as revised, is available on the Company's website: <http://www.cordscable.com/cordscable/media/policies/CSR%20Policy.pdf>

As a socially responsible and caring Company, we are committed to playing a larger role in welfare of animals,

ecological balance, promoting healthcare, including organising health check-up camp in Bhiwadi. We also focus on improving academic performance of students by providing quality education and had spent amount for promoting education among children. The Company, in every financial year, in line with the Companies Act, 2013, pledges to spend a minimum two percent of the average net profits made during the three immediately preceding financial years towards CSR initiatives.

In terms of section 135 and Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors have constituted a Corporate Social Responsibility Committee. For details of the committee constitution of the CSR, please refer to the corporate governance report, which forms part of this Annual Report.

The particulars regarding composition of CSR committee and other disclosures required in pursuance of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in '**Annexure-11**'.

Annual Return of the Company

The Annual Return of the Company shall be placed on its website as required under Section 92(3) of the Companies Act, 2013. The Annual Return can be accessed at: <https://www.cordscable.com/cordscable/cordscableindustries.php>.

Conservations of Energy

The Company, for energy requirements, is primarily dependent on the power supply by the electricity distribution companies and has power back up facilities to meet the requirement, and all of which may also include the electricity generated through alternate sources of energy. The Company follows a policy of using energy-efficient machinery, equipment, and appliances. The old machineries are replaced with new energy-efficient machines from the time to time to conserve energy, resulting in savings on that count. The particulars relating to conservation of energy, as required to be disclosed under Section 134 (3) (m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 are provided as '**Annexure-12**'.

Technology Absorption

The activities of the company do not directly involve any advanced technology except for routine business and official purposes. Therefore, the details regarding efforts made toward technology absorption and the benefits derived therefrom are not applicable. Further, the Company has not imported any technology during the last three years from the beginning of the financial year under review. The particulars relating to technology absorption, required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014, are provided as '**Annexure-13**'.

Foreign Exchange Earnings and Outgo

During the year under review, Company's products were exported to other countries, earning foreign exchange. The Company also participated in international exhibitions, seminars, and conferences, to promote of its products. Efforts shall continue to expand the geographical reach on export market to maximize foreign exchange inflow and to minimize the foreign exchange outflow.

The Company earned ₹ 1,753.60 lacs (previous year: ₹ 2,293.99 lacs) in foreign exchange in terms of actual inflows, and spent an ₹ 497.24 lacs (previous year: ₹ 747.14 lacs) in foreign exchange outgo in terms of actual outflows during the financial year under review.

Risk Management Policy

Risk Management Policy commensurate with its size and nature of business is developed and implemented by the company and discussed by the Board from time to time while it reviews the business operations. Policy is primarily developed with a view to identify and mitigate risks that could threaten the existence of the company. The policy provides a reasonable assurance in respect of providing financial and operational risk in respect of business of the company, complying with applicable statutes and safeguarding of assets of the company.

The Board believes that no significant risk threatens the Company's existence as of the date of this report, nor does it foresee any potential risks in the near future. The Audit Committee provides additional oversight on financial controls.

Detail of Orders Passed by Regulators, Courts, or Tribunals

During the period under review, no material orders have been passed by any regulator, court, tribunal that would impact the Company's going concern status or future operations, except to the extent as may be mentioned in the notes to accounts attached to the financial statements forming part of the Annual Report.

Details of Applications Under Insolvency and Bankruptcy Code, 2016

During the period under review, no application was filed against the Company under the Insolvency and Bankruptcy Code, 2016, for default in payment of debt. Consequently, status of such application and other disclosures in this regard are not applicable to your Company.

Particulars about Valuation in Case of One-Time Settlement

During the financial year under review, the company did not enter into one-time settlement with banks or financial institutions in respect of loans availed by the Company. Therefore, the reasons and other disclosures regarding differences between the amount of the valuation done at

the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions are not applicable.

Disclosure for Prevention of Sexual Harassment of Women at Workplace

Your Company is committed to providing a secure, harassment-free work environment, emphasizing the well-being of women and all other employees. The aim is to foster an atmosphere that is void of discrimination and harassment, including any form of sexual harassment. It maintains a zero-tolerance policy towards workplace sexual harassment, as outlined in its an Anti-Sexual Harassment Policy in accordance with The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The policy is available at Company's website: <http://www.cordscable.com/cordscable/Policy%20on%20POSH%20Act.pdf>. An Internal Complaints Committee is in place to redress complaints if and when received regarding sexual harassment as per applicable provisions. During the financial year under review, Internal Complaints Committee has not received any complaint pertaining to sexual harassment and no complaint is pending for disposal before the Committee.

Human Resources

The Company takes pride in its dedication, competence, and commitment to various aspects of Human Resource Management, including recruitment, promotion, compensation, and training. The Company maintains an equitable, just, and unbiased approach in hiring, promoting, and nurturing employees. The Directors also extend their appreciation for the unwavering dedication and efficient services provided by all employees of the company. Without their wholehearted efforts, the overall satisfactory performance of the company would not have been achievable.

ISO Certificates and other recognitions

Your Company is awarded the globally recognized and prestigious ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 certifications. Additionally, it holds BIS 7098 and BIS 1554 certifications for both Kahrani Plant and Chopanki Plant, and BIS 694 for Kahrani Plant, reflecting its adherence to international standards in Quality, Environmental, Occupational Health, and Safety Management Systems.

Green Initiative in Corporate Governance

In line with the Ministry of Corporate Affairs' Green Initiative in Corporate Governance, vide its circular no. 17/2011 dated 21.04.2011, your Company has adopted sustainability initiatives with the aim of going green and minimizing its impact on the environment. While all Shareholders are encouraged to opt for electronic communication to support these efforts, your Company sincerely appreciates Shareholders who have already

contributed towards furtherance of this Green Initiative. Electronic copies of the Annual Report for the financial year 2023-24 along with the notice of 33rd Annual General Meeting will be sent to members with email addresses registered with the Company/Depository participants. Physical copies shall be dispatched in the permitted mode to those without registered email addresses, upon request to Company Secretary. The Company also offers e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the notice. This is pursuant to section 108 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the Notice. The Company is also periodically uploading Annual Reports, Financial Results, and Shareholding Pattern, etc., on its website: www.cordscable.com within the prescribed time limit.

Appreciation

The Board of your company acknowledges the dedication, loyalty, hard work, solidarity, and commitment demonstrated by employees, professionals, and other individuals associated with the Company across all levels. It also extends its appreciation for the unwavering cooperation and support received from suppliers, vendors, bankers, financial institutions, government authorities, business partners, shareholders, customers, and all other stakeholders throughout the period. Their contributions have indeed been pivotal in achieving the overall satisfactory performance of the company.

**By Order of Board
For Cords Cable Industries Limited**

**Naveen Sawhney
Managing Director
DIN: 00893704**

**Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911**

Place: New Delhi
Date: July 30, 2024

Annexure 1 to the Directors' Report

Particulars of Investment

| Particulars | No. of shares / units as at | | Quoted / Unquoted | Amount (₹ In Lacs) as at | |
|------------------------------------|-----------------------------|----------------|-------------------|--------------------------|----------------|
| | March 31, 2024 | March 31, 2023 | | March 31, 2024 | March 31, 2023 |
| Non-Current Investments | | | | | |
| Mutual Funds | 2,38,594.31 | 8,033.91 | Quoted | 148.80 | 17.42 |
| Units of Life Insurance Policy | 98,718.87 | 92,964.51 | Quoted | 27.25 | 20.47 |
| Total amount of investments | | | | 176.05 | 37.89 |

| Other Particulars | As at 31.03.2024 | As at 31.03.2023 |
|---|------------------|------------------|
| Aggregate amounts of quoted investments | 176.05 | 37.89 |
| Market value of quoted investments | 176.05 | 37.89 |
| Aggregate amounts of unquoted investments | — | — |
| Market value of Unquoted investments | — | — |

Note: The detail in respect of investment is as at March 31, 2024.

By Order of Board
For Cords Cable Industries Limited

Naveen Sawhney
Managing Director
DIN: 00893704

Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911

Place: New Delhi
Date: July 30, 2024

Annexure 2 to the Directors' Report
Particulars of contracts or arrangements with related parties
Form No. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

| | |
|---|-----|
| Name(s) of the related party and nature of relationship | Nil |
| Nature of contracts/ arrangements/ transactions | |
| Duration of the contracts / arrangements/ transactions | |
| Salient terms of the contracts or arrangements or transactions including the value, if any | |
| Justification for entering into such contracts or arrangements or transactions | |
| date(s) of approval by the Board | |
| Amount paid as advances, if any | |
| Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | |

2. Details of material contracts or arrangement or transactions at arm's length basis

| Name(s) of the related party and nature of relationship | Mrs. Adarsh Sawhney (Wife of Managing Director) | Mr. Varun Sawhney (Son of Managing Director) | Mr. Gaurav Sawhney (Son of Managing Director) |
|--|--|--|--|
| Nature of contracts/ arrangements/ transactions | Rent Paid | Salary Paid | Salary Paid |
| Duration of the contracts / arrangements/ transactions | Not defined | Not defined | Not defined |
| Salient terms of the contracts or arrangements or transactions including the value, if any | a) Transaction in the ordinary course of business and at arm's length price. b) Property situated at Faridabad, Haryana. c) Total Rent paid Rs. 2.81 Lacs p.a. for the F Y 2023-24 | a) Transaction in the ordinary course of business and at arm's length price. b) Annual remuneration @ of Rs. 25.15 Lacs and other benefits amounting to Rs. 1.97 Lacs paid for the F.Y. 2023-24 | a) Transaction in the ordinary course of business and at arm's length price. b) Annual remuneration @ of Rs. 25.15 Lacs and other benefits amounting to Rs. 1.97 Lacs paid for the F.Y. 2023-24 |
| Date(s) of approval by the Board | Considered by the Board of Directors in their meeting held on 10.08.2022 and 28.07.2023 | Considered by the Board of Directors in their meeting held on 21.01.2023 and 28.07.2023 | Considered by the Board of Directors in their meeting held on 21.01.2023 and 28.07.2023 |
| Amount paid as advances, if any | Nil | Nil | Nil |

| Name(s) of the related party and nature of relationship | Stem Factory Solutions Pvt. Ltd. (Company in which Mr. Varun Sawhney is Director) | Cords Digital Technologies Pvt. Ltd. (Company in which Mr. Varun Sawhney is Director) |
|--|---|---|
| Nature of contracts/ arrangements/ transactions | Sale, purchase or supply of goods or materials, directly or through appointment of agents and availing or rendering of any services, directly or through appointment of agents. | Sale, purchase or supply of goods or materials, directly or through appointment of agents and availing or rendering of any services, directly or through appointment of agents. |
| Duration of the contracts / arrangements/ transactions | Not defined | Not defined |
| Salient terms of the contracts or arrangements or transactions including the value, if any | <ul style="list-style-type: none"> a) Transaction in the ordinary course of business and at arm's length price. b) Transaction during the year : Rs. 683.74 Lacs p.a. c) Recurring Transactions for a duration of three financial years commencing from financial year 2022-23 to 2024-25. d) Maximum value of transactions is Rs. 50 crore in each Financial Year. | <ul style="list-style-type: none"> a) Nature: ASP- GSP services provides software which helps in GST return filling & support to assist in return filling. b) Duration of contract: ASP/GSP Services / GST returns / e-invoicing facility through navigation renewable every year. c) Transaction during the year : Rs. 0.51 Lacs p.a. d) Transaction in the ordinary course of business and at arm's length price. |
| Date(s) of approval by the Board | Considered by the Board of Directors in their meeting held on 10.08.2022 and subsequently approved by members on 23.09.2022. | Considered by the Board of Directors in their meeting held on 10.08.2022 and 28.07.2023 |
| Amount paid as advances, if any | Nil | Nil |

**By Order of Board
For Cords Cable Industries Limited**

**Naveen Sawhney
Managing Director
DIN: 00893704**

**Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911**

Place: New Delhi
Date: July 30, 2024

Annexure 3 to the Directors' Report
Particulars of Director and Key Managerial Personnel and changes

| S. No. | Particulars | Designation | Remarks |
|--------|---|----------------------|---|
| 1 | Mr. Naveen Sawhney (DIN:00893704) | Managing Director | The Board of Directors of the Company, in its meeting held on May 26, 2022, approved the re-appointment of Mr. Naveen Sawhney as Managing Director of the company for a period of three years w.e.f. July 01, 2022, and he shall be liable to retire by rotation. Subsequently, the Company in its annual general meeting held on September 23, 2022, approved the re-appointment of Mr. Naveen Sawhney as Managing Director of the Company. The Company has received Form DIR- 8 from all Directors pursuant to Section 164(2) and Rule 14 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014. |
| 2 | Mr. Sanjeev Kumar (DIN:07178759) | Whole Time Director | Mr. Sanjeev Kumar was appointed as Whole-Time Director of the Company for a period of Three Years w.e.f. May 30, 2020, up till May 29, 2023. As the tenure of Mr. Sanjeev Kumar had expired on May 29, 2023, the Board of Directors, upon the recommendation of Nomination and Remuneration Committee, and subject to the approval of members of the Company, in its meeting held on May 20, 2023, approved the re-appointment of Mr. Sanjeev Kumar as Whole-time Director of the company to hold the office up to the date of annual general meeting of the Company to be held in calendar year 2023 starting from May 30, 2023, and he shall be liable to retire by rotation. His tenure as a Whole-time director was thus set to expire on September 22, 2023, and vide his letter dated July 21, 2023, Mr. Sanjeev Kumar stepped-down from the position of director in the Board effective from close of business hours on July 28, 2023. However, he will continue to be employed with the company as cost controller despite stepping down from the directorship. |
| 3 | Mr. Parveen Kumar (DIN:08952635) | Independent Director | Mr. Parveen Kumar was re-appointed by the members of the company in their meeting held on September 23, 2022, as an Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022 upto September 22, 2027. |
| 4 | Mr. Prem Kumar Vohra (DIN: 00186923) | Independent Director | Mr. Prem Kumar Vohra was re-appointed by Board as an Independent Director w.e.f. March 30, 2021, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from March 30, 2021, upto March 29, 2026, and subsequently his appointment was ratified by the members in their meeting held on September 29, 2021. As per the provision of Regulation 17(1A) of SEBI (LODR) 2015, Mr. Prem Kumar Vohra will attaining the age of 75 years, approval of members by way of special resolution is sought at the ensuing Annual General Meeting. |
| 5 | Mr. Rahul Mohnot (DIN:00488475) | Independent Director | Mr. Rahul Mohnot was reappointed by the members of the company in their meeting held on September 23, 2022, as an Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022, upto September 22, 2027. |

| S. No. | Particulars | Designation | Remarks |
|--------|---|----------------------|---|
| 6 | Mrs. Eila Bhatia (DIN: 09274423), | Independent Director | Mrs. Eila Bhatia was reappointed by the members of the company in their meeting held on September 23, 2022, as an Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022, upto September 22, 2027. |
| 7 | Mr. Pawan Kumar Maheswari (DIN : 10238911) | Whole Time Director | <p>Mr. Pawan Kumar Maheswari, was appointed as an "Additional Director" (Executive), effective July 29, 2023, by the Board of Directors in their meeting held on July 28, 2023, and to hold office until the date of the annual general meeting to be held in the calendar year 2023. Furthermore, in the same meeting held on July 28, 2023, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, approved Mr. Pawan Kumar Maheswari's appointment as Whole-Time Director of the company, liable to retire by rotation, and to hold office until the date of the annual general meeting of the company to be held in the calendar year 2024. His appointment was subsequently approved by the members in their meeting held on September 22, 2023.</p> <p>In terms of the applicable provisions of the Act and the Articles of Association of the Company, Mr. Pawan Kumar Maheswari, Whole Time Director of the company shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.</p> <p>On the recommendation of Board, the proposal regarding his re- appointment as Director, is placed for your approval. Brief resume and other details of Mr. Pawan Kumar Maheswari, who is proposed to be re-appointed as a director of your company, have been furnished in the Explanatory Statement to the Notice of the ensuing Annual General Meeting.</p> <p>The Company has received Form DIR- 8 from all Directors pursuant to Section 164(2) and Rule 14 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014.</p> |

Key Managerial Personnel (KMP):

In term of Section 2(51) and Section 203 of the Company's Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, following persons are the Key Managerial Personnel (KMP) of the Company:

- Mr. Naveen Sawhney (Managing Director),
- Mr. Sanjeev Kumar* (Whole Time Director),
- Mr. Pawan Kumar Maheswari* (Whole Time Director)
- Mr. Sandeep Kumar (Chief Financial Officer) and
- Ms. Garima Pant (Company Secretary)

* Mr. Sanjeev Kumar, Whole-Time Director of the company, stepped down from directorship w.e.f. close of business hours on July 28, 2023, and Mr. Pawan Kumar Maheswari, was appointed as Whole Time Director of the company w.e.f. July 29, 2023.

There were no other changes in Key Managerial Personnel during the year.

**By Order of Board
For Cords Cable Industries Limited**

**Naveen Sawhney
Managing Director
DIN: 00893704**

**Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911**

Place: New Delhi
Date: July 30, 2024

Annexure 4 to the Directors' Report**STATEMENT OF THE BOARD OF DIRECTORS WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE FINANCIAL YEAR 2023-24:**

Mr. Parveen Kumar's appointment as a "Director" (Non-Executive & Independent Director) of the Company was approved by the members at their Meeting held on September 29, 2021, to hold office up to the date of annual general meeting scheduled to be held in the calendar year 2022. Thereafter, he was re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022 to September 22, 2027. Mr. Praveen Kumar possesses the requisite integrity, expertise and experience to act as an Independent Director.

Mr. Prem Kumar Vohra's appointment as a "Director" (Non-Executive & Independent Director) of the Company was approved by the members at their Meeting held on September 29, 2020, to hold office for the period of one year commencing from March 14, 2020 to March 13, 2021. Thereafter, he was re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from March 30, 2021 to March 29, 2026. Mr. Prem Kumar Vohra possesses the requisite integrity, expertise and experience to act as an Independent Director.

Mr. Rahul Mohnot's appointment as a "Director" (Non-Executive & Independent Director) of the Company was approved by the members at their Meeting held on September 29, 2021, to hold office up to the date of annual general meeting scheduled to be held in the calendar year 2022. Thereafter, he was re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022 to September 22, 2027. Mr. Rahul Mohnot possesses the requisite integrity, expertise and experience to act as an Independent Director.

Mrs. Eila Bhatia's appointment as a "Director" (Non-Executive & Independent Director) of the Company was approved by the members at their Meeting held on September 29, 2021, to hold office up to the date of annual general meeting scheduled to be held in the calendar year 2022. Thereafter, she was re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022 to September 22, 2027. Mrs. Eila Bhatia possesses the requisite integrity, expertise and experience to act as an Independent Director.

All the Independent Directors of your Company have successfully registered their name for inclusion in the 'Independent Directors Data Bank' maintained by the Indian Institute of Corporate Affairs, Manesar.

**By Order of Board
For Cords Cable Industries Limited**

Naveen Sawhney
Managing Director
DIN: 00893704

Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911

Place: New Delhi
Date: July 30, 2024

Annexure 5 to the Directors' Report

Details pertaining to remuneration 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

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

| Non-Executive Directors | Ratio to median remuneration * |
|--------------------------------|---------------------------------------|
| Mr. Prem Kumar Vohra | - |
| Mr. Parveen Kumar | - |
| Mr. Rahul Mohnot | - |
| Mrs. Eila Bhatia | - |

* No remuneration was paid to Non-executive directors except sitting fees.

| Executive Directors | Ratio to median remuneration |
|----------------------------|-------------------------------------|
| Mr. Naveen Sawhney | 38.28 : 1 |
| Mr. Sanjeev Kumar# | 7.08: 1 |
| Mr. Pawan Kumar Maheswari* | 4.74 : 1 |

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

| Directors, Chief Executive Officer, Chief Financial Officer (CFO) and Company Secretary (CS) | % increase in remuneration in the financial year |
|---|---|
| Mr. Naveen Sawhney | 3.88 |
| Mr. Sanjeev Kumar@ | 9.89 |
| Mr. Pawan Kumar Maheswari@ | — |
| Mr. Sandeep Kumar (CFO) | 17.53 |
| Ms. Garima Pant (CS) | 32.47 |

Note @: Mr. Sanjeev Kumar was stepped down from the post of Director w.e.f. closing of working hours on July 28,2023. hence data was prepared for corresponding period. Also, Mr. Pawan Kumar Maheswari was appointed as Whole Time Director w.e.f. July 29, 2023 for first time hence data was not comparable.

- c. The percentage increase in the median remuneration of employees in the financial year: 7.76%
- d. The number of permanent employees on the rolls of Company: 215
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

| | |
|---|-------|
| Average increase in remuneration of Managerial Personnel | 3.82 |
| Average increase in remuneration of employees other than the Managerial Personnel | 13.14 |

- f. **Affirmation that the remuneration is as per the remuneration policy of the Company:**
The Company affirmed that the remuneration is as per the remuneration policy of the Company.
- g. **The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as under:-**

Particulars of top 10 employees in terms of remuneration drawn, as on March 31, 2024:

| S. No. | Name of Employee | Designation | Remuneration (₹ in lacs) | Nature of employment | Qualification | Experience (in Years) | DOJ | Age (Years) | Previous Employment |
|--------|--------------------------------|-------------------------------------|--------------------------|----------------------|--|-----------------------|-----------|-------------|-----------------------------|
| 1 | Mr. Naveen Sawhney | Managing Director | 153.92 | Permanent | AMIME (Mech. Engg.) & PGD Mktg. Mgmt. | 52 | 01-Apr-95 | 72 | Cords Cable Industries Ltd. |
| 2 | Mr. Hemant Kr Pandita | Vice President (Marketing) | 28.84 | Retainership | B.E. | 44 | 01-Nov-13 | 69 | Gemscab Industries Ltd. |
| 3 | Mr. Ajay Dixit | GM (Sales & Marketing) | 25.60 | Permanent | BA | 29 | 01-May-95 | 52 | Cords Cable Industries Ltd. |
| 4 | Mr. Varun Sawhney | Vice President (Marketing, IT & HR) | 25.43 | Permanent | B. Tech, MBA | 19 | 01-May-05 | 44 | Cords Cable Industries Ltd. |
| 5 | Mr. Gaurav Sawhney | Vice President (Finance & Banking) | 25.43 | Permanent | B.Sc. (Business Economics), B.Com. (H), Executive PGDM (Finance) | 16 | 04-Jan-08 | 41 | Cords Cable Industries Ltd. |
| 6 | Mr. Sandeep Kumar | CFO | 25.22 | Permanent | CA | 29 | 01-Dec-18 | 55 | Lemon Trees Hotels Limited |
| 7 | Mr. Sanjeev Kumar [#] | Cost Controller | 21.45 | Permanent | ICWA | 22 | 02-Apr-12 | 48 | Machino Plastics Limited |
| 8 | Mr. Pratyaksh Agarwal | G M (Technical) | 20.63 | Permanent | BE | 26 | 01-Aug-22 | 51 | CMI |
| 9 | Mr. Harish Kumar | DGM (Planning & Execution) | 19.94 | Permanent | B. Com, MA | 31 | 01-Nov-06 | 55 | Delton Cables Limited |
| 10 | Mr. Pramod Singh Rawat | Works Manager | 19.47 | Permanent | MA Math, BE(ELE) MBA, CE, AMIE, FIV | 34 | 01-Oct-03 | 54 | AKSH India Ltd |

Note :

1. Remuneration includes Basic Salary, Allowances, Taxable value of perquisites calculated in accordance with the Income Tax, 1961 and Rules made thereunder.
2. None of the employees, except Mr. Naveen Sawhney own more than 2% of the outstanding shares of the Company as on March 31, 2024.
3. None of the employee is a relative of any director or manager of the company except Mr. Varun Sawhney & Mr. Gaurav Sawhney, who are the sons of Mr. Naveen Sawhney, Managing Director of the Company.

* Appointed as Whole Time Director w.e.f. July 29, 2023.

Stepped-down from the position of director in the Board effective from close of business hours on July 28, 2023.

ANNEXURE TO THE DIRECTORS' REPORT- PARTICULARS OF EMPLOYEES AS ON MARCH 31, 2024

A Employed throughout the financial year under review and were in receipt of remuneration for the year which, in the aggregate was not less than ₹ 1,02,00,000/- per annum:-

| S. No | Name / Designation/ Nature of Duties | Age (Years) | Qualification/ Experience (in years) | Remuneration (₹ in lacs) | Date of Joining | Previous employment & designation | Shareholding in the Company in Number & Percentage |
|-------|--|-------------|--|--------------------------|-----------------|-----------------------------------|--|
| 1 | Mr. Naveen Sawhney (Managing Director) Responsible for the overall management of business and affairs of the Company. This includes broad Development of Domestic & International business. He is heading Marketing, Strategic Planning and Sourcing Division. | 72 | AMIME – (Mech. Engg.) & PGD Mktg. Mgmt. / 52 years | 153.92 | 01.04.1995 | Cords Cable Industries Limited | 6095931 Equity Shares (47.15%) |

B Employed for the part of the financial year and was in receipt of remuneration which in the aggregate was not less than ₹ 8,50,000/- per month :-

| S. No | Name / Designation/ Nature of Duties | Age (Years) | Qualification/ Experience (in years) | Remuneration | Date of Joining | Previous employment & designation | Shareholding in the Company in Number & Percentage |
|-------|--------------------------------------|-------------|--------------------------------------|--------------|-----------------|-----------------------------------|--|
| NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

**By Order of Board
For Cords Cable Industries Limited**

**Naveen Sawhney
Managing Director
DIN: 00893704**

**Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911**

Place: New Delhi
Date: July 30, 2024

Annexure 6 to the Directors' Report**CORPORATE GOVERNANCE REPORT**

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Directors of Cords Cable Industries Limited ("the Company" / "CORDS") have pleasure in presenting the Company's Report on Corporate Governance for the Financial Year ended March 31, 2024.

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE

The fundamental principle of Corporate Governance is achieving sustained growth ethically and in the best interest of all stakeholders. It is not a mere compliance of laws, rules and regulations but a commitment to values, best management practices and adherence to the highest ethical principles in all its dealings to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility. At CORDS, good corporate governance is a way of life and the way we do our business, encompassing every day's activities and is enshrined as a part of our way of working.

In our endeavor to adopt the best Corporate Governance and disclosure practices, the Company complies with all the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations").

Pursuant to Regulation 34 read with Part C of Schedule V of the Listing Regulations, the Company hereby presents a Report on Corporate Governance to its members for the Financial Year 2023-24.

BOARD OF DIRECTORS

The Board of Directors of the Company is the highest governance authority within the management structure of the Company. Further, the Board of Directors of the Company is totally committed to the best practices for effective Corporate Governance. The Board of Directors, along with its Committees, provides leadership and guidance to the management and directs, supervises the performance of the Company, thereby enhancing stakeholders' value. The Independent Directors are trustees of good corporate governance. Combined, they truly safeguard the rights and interests of the shareholders of the Company. The Board of the Company comprises of a diverse and fine blend of experienced and responsible Executive and Independent Directors.

a) COMPOSITION AND CATEGORY OF BOARD OF DIRECTORS

1. As on March 31, 2024, the Company has 6 (six) Directors. Out of 6, 4 (four) (i.e. 67%) are Non-Executive Independent; and 2 (two) (i.e. 33%) are Executive. The Board is headed by Mr. Naveen Sawhney, an Executive Director. The Board composition is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act and the maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013 and listing regulations.
2. None of the Directors is related to each other and there are no inter se relationships between the Directors, in terms of the definition of 'relative' given under the Companies Act, 2013.
3. None of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1) of the SEBI Listing Regulations), across all public companies in which he/she is a Director. The necessary disclosures regarding committee positions have been made by all the Directors.
4. None of the Directors hold office in more than 10 public limited companies as prescribed under Section 165(1) of the Act. No Director holds Directorships in more than 7 listed companies. Further, none of the Non-Executive Directors serve as Independent Director in more than 7 listed companies as required under the SEBI Listing Regulations. The Managing Director does not serve as an Independent Director in any listed company. All the Directors have made necessary disclosures regarding Committee positions held by them in other companies.
5. During the Financial Year 2023-24, 4 (Four) Board Meetings were held, i.e., on May 20, 2023, July 28, 2023, October 27, 2023 and January 31, 2024. The necessary quorum was present for all the Board Meetings and the gap between two meetings did not exceed 120 days. Meetings were conducted in compliance with all applicable laws. The necessary quorum was present for all the Board Meeting.

The attendance of the Directors at the Board Meetings and the Annual General Meeting of the Company is given as below:

| S. No. | Name of the Director | Category | Number of board meetings during the year 2023-24 | | No. of shares held in the company | Whether attended Last AGM held on 22.09.2023 |
|--------|--|--------------------------------------|--|----------|-----------------------------------|--|
| | | | Held | Attended | | |
| 1 | Mr. Naveen Sawhney DIN 00893704 | Non-Independent, Executive Director | 4 | 4 | No(s) 6095931 Equity Shares | Yes |
| 2 | Mr. Pawan Kumar Maheswari* DIN 10238911 | Non-Independent, Executive Director | 4 | 2 | — | Yes |
| 3 | Mr. Sanjeev Kumar# DIN 07178759 | Non -Independent, Executive Director | 4 | 2 | — | No |
| 4 | Mr. Prem Kumar Vohra DIN 00186923 | Independent Director, Non-Executive | 4 | 4 | — | No |
| 5 | Mr. Parveen Kumar DIN 08952635 | Independent Director, Non-Executive | 4 | 4 | — | Yes |
| 6 | Mr. Rahul Mohnot DIN 00488475 | Independent Director, Non-Executive | 4 | 4 | — | Yes |
| 7 | Mrs. Eila Bhatia DIN 09274423 | Independent Director, Non-Executive | 4 | 4 | — | No |

Note : * Appointed as Whole Time Director w.e.f. July 29, 2023.

Stepped-down from the position of director in the Board effective from close of business hours on July 28, 2023.

6. The categories of Directors as also the number of Directorships/ Chairpersonships and Committee positions held by them in other public limited companies and the names of the listed entities where they hold directorship and the category of such directorship as on March 31, 2024, are given below:

| S. No. | Name of the Director | Date of Appointment | Category of Director | Number of Directorship in other Public Companies | | Number of Committee positions held in other Public Companies | | List of Directorship held in other listed Companies and Category of Directorship |
|--------|--|---------------------|-------------------------------------|--|--------|--|--------|--|
| | | | | Chairman | Member | Chairman | Member | |
| 1 | Mr. Naveen Sawhney DIN 00893704 | April 01, 1995 | Non -Independent Executive Director | 0 | 0 | 0 | 0 | - |
| 2 | Mr. Pawan Kumar Maheswari* DIN 10238911 | July 29, 2023 | Non -Independent Executive Director | 0 | 0 | 0 | 0 | - |
| 3 | Mr. Sanjeev Kumar# DIN 07178759 | May 30, 2015 | Non -Independent Executive Director | 0 | 0 | 0 | 0 | - |
| 4 | Mr. Prem Kumar Vohra DIN 00186923 | March 14, 2020 | Independent Director | 0 | 0 | 0 | 0 | - |
| 5 | Mr. Parveen Kumar DIN 08952635 | January 10, 2021 | Independent Director | 0 | 0 | 0 | 0 | - |
| 6 | Mr. Rahul Mohnot DIN 00488475 | June 30, 2021 | Independent Director | 0 | 0 | 0 | 0 | - |
| 7 | Mrs. Eila Bhatia DIN 09274423 | September 01, 2021 | Independent Director | 0 | 0 | 0 | 0 | - |

- *The Directorships held by the Directors, as mentioned above excludes alternate directorships, directorships in foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Limited Companies, which are not the subsidiaries of Public Limited Companies.*
 - *Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited companies other than Cords Cable Industries Limited. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.*
 - *Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.*
 - * *Appointed as Whole Time Director w.e.f. July 29, 2023.*
 - # *Stepped-down from the position of director in the Board effective from close of business hours on July 28, 2023.*
7. None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
 8. The Board has unrestricted access to all the company-related information including and not limited to information mentioned under Regulation 17 read with Schedule II (Part A) of the Listing Regulations. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings.
 9. The Board of Directors meets at regular intervals to discuss and decide on business strategies / polices and reviews the financial and operational performance of the Company. In case of business exigencies, the Board's approval is taken through Resolutions by way of Circulation. The Resolutions by Circulation are noted at the subsequent Board Meetings.
 10. The Agenda for the Meetings of the Board and its Committees are circulated in advance as per the provisions of the Companies Act, 2013 and the Rules framed thereunder and Secretarial Standard – 1 ("SS-1") i.e. Secretarial Standard on Meetings of Board issued by the Institute of Company Secretaries of India (ICSI) which prescribes a set of principles for convening and conducting Meetings of the Board of Directors and matters related thereto and also to ensure sufficient time is provided to Directors to prepare for the Meetings. All material information's are being circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are permitted. The Chairman of the Board/ the Managing Director and the Company Secretary discuss the items to be included in the Agenda and the meetings of the Board are held usually in the Registered Office of the Company.
 11. The Company Secretary attends all the Meetings of the Board and its Committees and is, inter alia, responsible for recording the Minutes of such Meetings. The draft Minutes of the Meeting of the Board and its Committees are sent to the Members for their comments in accordance with the Secretarial Standards and then, the Minutes are entered in the Minutes Book within 30 (Thirty) days of the conclusion of the Meetings, subsequent to incorporation of the comments, if any, received from the Directors. The Company adheres to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, Secretarial Standards and the Listing Regulations with respect to convening and holding the Meetings of the Board of Directors and its Committees.
 12. The Board periodically reviewed compliance reports of all laws applicable to the company, prepared by the company as well as steps taken by the company to rectify instances of non-compliances, if any.
 13. Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. Further, the IDs have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.
 14. The terms and conditions for appointment of Independent Directors and a formal letter of appointment to Independent Directors as provided in Companies Act, 2013 has been issued and disclosed on website of the Company in the following link: <http://www.cordscable.com/cordscable/corporate.php>.

b) SKILLS/EXPERTISE/COMPETENCIES OF THE BOARD OF DIRECTORS

The Company has an active, diverse, experienced and a well-informed Board. The Company currently has a right mix of Directors on the Board who possess the requisite qualifications and experience in general corporate management, finance and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

| Name of the Director | Expertise in specific functional area |
|---------------------------|--|
| Mr. Naveen Sawhney | Leadership, Industrialist, Cable industry domain business strategy, Corporate management, planning and finance, Marketing. |
| Mr. Pawan Kumar Maheswari | CA, Finance and Governance, commercial affairs cable industry domain, safety and sustainability. |
| Mr. Sanjeev Kumar | ICWA, Cost cutting/controller, commercial affairs cable industry domain. |
| Mr. Prem Kumar Vohra | Entrepreneur, Corporate Social Activities, Organisational & Business Management. |
| Mr. Parveen Kumar | Entrepreneur, Organisational & Business Management. |
| Mr. Rahul Mohnot | Member of ICAI, member of ICSI, Entrepreneur, Corporate Social Activities. |
| Mrs. Eila Bhatia | Specialization in Marketing, Retail Sales & Vendor Management. |

c) FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Directors are provided with the requisite documents and reports to enable them to familiarize with the Company’s performance and practices. Periodic presentations are made at the Meetings of the Board and Committees thereof, on the business and performance of the Company. Quarterly updates on relevant statutory changes covering important applicable laws are discussed at the Meetings of the Board.

The details of familiarization programme conducted for Independent Directors have been disclosed on the Company’s website <http://www.cordscable.com/cordscable/media/policies/Reg%2046%20familiarisation%20programme.pdf>.

d) SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Independent Directors are required to meet at least once in a year, without the presence of Non-Independent Directors and members of the management, to deal with the matters listed out in Schedule IV to the Companies Act, 2013 and Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is recommended that all the Independent Directors of the Company be present at such meetings

During the year ended March 31, 2024, one meeting of Independent Directors was held on January 31, 2024. In a separate meeting, Independent Directors, *inter alia* reviewed:

- The performance of non-independent directors, performance of the board as a whole;
- The performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed;
- The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties;

The Independent Directors expresses their satisfaction to the desired level on the governance of the Board.

Attendance of the Independent Directors at the meeting is as under:

| Name of the Director | No. of Meeting held | No. of Meeting attended |
|----------------------|---------------------|-------------------------|
| Mr. Prem Kumar Vohra | 1 | 1 |
| Mr. Parveen Kumar | 1 | 1 |
| Mr. Rahul Mohnot | 1 | 1 |
| Mrs. Eila Bhatia | 1 | 1 |

COMMITTEES OF THE BOARD OF DIRECTORS – COMPOSITION AND TERMS OF REFERENCE:

The Committees constituted by the Board focus on specific areas and take informed decisions within the framework designed by the Board and make specific recommendations to the Board on matters in their areas or purview. All decisions and recommendations of the Committees are placed before the Board for information or for approval, if required. To enable better and more focused attention on the affairs of the Company, the Board has delegated particular matters to the Committees of the Board set up for the purpose.

During the period under review, there are 6 (six) Committees of the Board, viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR Committee, Committee of Directors and Share Transfer Committee. The Minutes of the meetings of all committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

I. AUDIT COMMITTEE

The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.

The audit committee shall have minimum three directors as members and at least two-thirds of the members of audit committee shall be independent directors.

Further, the Quorum for a Meeting of the Audit Committee shall either be 2 (two) Members or 1/3rd (One-Third) of the total strength of the Committee, whichever is greater, with at least 2 (two) Independent Directors in attendance and the Audit Committee shall meet at least 4 (Four) times in a year and not more than 120 (One Hundred and Twenty) days shall elapse between two Meetings.

During the year ended March 31, 2024, four meetings of the Audit Committee were held on following dates: May 20, 2023, July 28, 2023, October 27, 2023 and January 31, 2024. The necessary quorum was present for all the meetings.

a) Composition & Attendance:

As on March 31, 2024, the Audit Committee comprised of 4 Directors. The composition of the Audit Committee and the details of meetings attended by its members are given below:

| Name | Position in the Committee | No. of Meetings held | No. of Meetings attended | Remarks |
|--------------------------------------|---|----------------------|--------------------------|---|
| Mr. Rahul Mohnot DIN 00488475 | Member, Independent, Non- Executive | 04 | 04 | <i>Members of Audit Committee elect its Chairman among Independent Directors.</i> |
| Mr. Prem Kumar Vohra DIN 00186923 | Member, Independent, Non- Executive | 04 | 04 | |
| Mr. Parveen Kumar DIN 08952635 | Member, Independent, Non- Executive | 04 | 04 | |
| Mr. Naveen Sawhney DIN 00893704 | Member, Managing Director, Executive | 04 | 04 | |

All the members of the Audit Committee are qualified and having insight to interpret and understand financial statements.

Ms. Garima Pant, Company Secretary of the company acts as the Secretary of the Audit Committee. In addition to the above, the committee meetings were also attended by the Statutory Auditors and other personnel's of the company (particularly the head of the finance function).

All the recommendation of the Audit Committee has been accepted by the Board of Directors.

Chairperson of the Audit Committee (Chairman elected among Independent Directors) was present at the AGM of the Company held on September 22, 2023.

The audit committee has been assigned the following powers:

- a. To investigate any activity within its terms of reference.
- b. To seek information from any employee.
- c. To obtain outside legal or other professional advice.
- d. To secure attendance of outsiders with relevant expertise, if it considers necessary.

b) The terms of reference of the audit committee are broadly as under:

- (1) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) 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;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the Company with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) 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;
- (17) 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;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) carrying out any other function as is mentioned in the terms of reference of the audit committee;

- (21) 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 existing as on the date of coming into force of this provision;
- (22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

c) Review of Information by Audit Committee:

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- Statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

II. NOMINATION AND REMUNERATION COMMITTEE (“NRC”)

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act. The NRC is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria. Further, the Committee is also responsible for formulating policies as to remuneration, performance evaluation, Board diversity, etc. in line with the Act and the SEBI Listing Regulations.

The committee shall comprise of at least three directors. All directors of the committee shall be non-executive and at least two-thirds of the directors shall be independent directors. The Chairperson of the NRC shall be an independent director.

Further, the Quorum for the Meeting of the Nomination and Remuneration Committee shall either be 2 (two) Members or 1/3rd (one-third) of the total strength of the Committee, whichever is higher (including at least one Independent Director in attendance) and the Nomination and Remuneration Committee shall meet at least once in a year.

During the financial year ended March 31, 2024, Four Nomination and Remuneration Committee meeting were held on May 20, 2023, July 28, 2023, October 27, 2023 and January 31, 2024. The necessary quorum was present for all the meetings.

a) Composition & Attendance:

As on March 31, 2024, the Nomination and Remuneration comprised of 3 Directors. The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

| Name | Position in the Committee | No. of Meetings held | No. of Meetings attended | Remarks |
|--------------------------------------|--|----------------------|--------------------------|--|
| Mr. Prem Kumar Vohra DIN 00186923 | Member, Independent, Non- Executive | 04 | 04 | Members of Nomination & Remuneration Committee elect its Chairman among themselves. |
| Mr. Parveen Kumar DIN 08952635 | Member, Independent, Non- Executive | 04 | 04 | |
| Mr. Rahul Mohnot DIN 00488475 | Member, Independent, Non- Executive | 04 | 04 | |

All the Members of the NRC Committee are Non-Executive and Independent Directors. The Chairperson of the Nomination and Remuneration Committee is an Independent Director.

Ms. Garima Pant, Company Secretary & Compliance Officer, is the Secretary to the Nomination and Remuneration Committee.

Chairperson of the Nomination and Remuneration Committee (Chairman shall be elected among Independent Directors) were present at the AGM of the Company held on September 22, 2023.

b) The terms of reference of Nomination and Remuneration Committee are broadly as under:

- (1) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal;
- (2) To carry out evaluation of every Director's performance;
- (3) 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;
- (4) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates;
- (5) To formulate the criteria for evaluation of performance of Independent Directors and the Board;
- (6) To devise a policy on Board diversity;
- (7) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- (8) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (9) Recommend to the board, all remuneration, in whatever form, payable to senior management;
- (10) To perform such other functions as may be necessary or appropriate for the performance of its duties;
- (11) Matters under Companies Act required being review by Nomination and Remuneration committee;

c) Remuneration Policy:

The remuneration structure for Directors, Key Managerial Personnel and other employees is performance driven and in considering the remuneration payable to the directors, the Nomination and Remuneration Committee considers the performance of the Company, the current trends in the industry, and the experience of the appointee, their past performance and other relevant factors.

The Company has a Nomination and Remuneration Policy in place, which is disclosed on its website at the following link: <http://www.cordscable.com/cordscable/media/policies/Nomination%20and%20Remuneration%20Policy.pdf>. The decisions of Nomination and Remuneration Committee are placed for information in the subsequent Board Meeting.

d) Board and Director evaluation and criteria for evaluation:

Pursuant to the provisions of the Act read with the rules made thereunder, SEBI (LODR) Regulations and Guidance Note on Board Evaluation issued by SEBI vide its Circular dated 5th January, 2017 the Board of Directors ("Board") has carried out an annual evaluation of its own performance and that of its Committees and individual Directors.

The performance of the Board and individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members. A separate Meeting of Independent Directors was also held to review the performance of Non-Independent Directors; performance of the Board as a whole and performance of the Chairperson of the Company, taking into account the views of Non-Executive Directors. This was followed by a Board Meeting that discussed the performance of the Board, its Committees and of individual Directors.

The criteria for performance evaluation of the Board included aspects like Board composition and structure; effectiveness of Board processes, information and functioning etc. The criteria for performance evaluation of Committees of the Board included aspects like composition of committees, effectiveness of committee meetings, etc. The criteria for performance evaluation of the individual Directors includes aspects on contribution to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Provided that in the above evaluation, the Directors who are subject to evaluation shall not participate.

The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

e) Criteria of making payments to Non-Executive Directors and Details of payment made to the Non-Executive Directors:

The Company does not pay any remuneration to its Non-Executive Directors apart from sitting fees. The Details of sittings fees paid for the financial year 2023-24 are as follows:

Non-executive Directors

During the year under review, none of the Non-Executive Directors had any pecuniary relationship or transaction vis-à-vis the company, other than payment of sitting fee as mentioned below.

(Amount ₹ (p.a.) in lakhs)

| Name of Director | Sitting Fees | Total |
|-------------------------------------|--------------|-------|
| Mr. Prem Kumar Vohra (DIN 00186923) | 1.00 | 1.00 |
| Mr. Parveen Kumar (DIN 08952635) | 1.00 | 1.00 |
| Mr. Rahul Mohnot (DIN 00488475) | 1.00 | 1.00 |
| Mrs. Eila Bhatia (DIN 09274423) | 1.00 | 1.00 |

The criteria of making payments to non – executive/ Independent directors is displayed on the website of the Company at <http://cordscable.com/cordscable/media/policies/CRITERIA%20OF%20MAKING%20PAYMENTS%20TO%20NON-EXECUTIVEINDEPENDENT%20DIRECTORS.pdf>

f) Details of remuneration paid to the Managing Director and Executive Directors of the company:

The remuneration paid to the Chairman and Managing Director and Executive Directors for the year ended on March 31, 2024, is as follows:

Executive Directors

(Amount ₹ (p.a.) in lakhs)

| Name of Director | Salary | Perquisites & Allowances | Commission | Total |
|--|--------|--------------------------|------------|--------|
| Mr. Naveen Sawhney DIN 00893704 | 128.22 | 15.95 | 9.75 | 153.92 |
| Mr. Pawan Kumar Maheswari* DIN 10238911 | 11.15 | 1.12 | — | 12.27 |
| Mr. Sanjeev Kumar # DIN 07178759 | 8.02 | 0.55 | — | 8.57 |

Note : There is no separate provision for payment of severance fees.

The Company does not have any Employee Stock Option Scheme.

** Appointed as Whole Time Director w.e.f. July 29, 2023.*

Mr. Sanjeev Kumar (DIN 07178759) stepped-down from the position of director in the Board effective from close of business hours on July 28, 2023.

g) Number of shares & convertible instrument held by directors:

The Company has not issued any convertible instrument. Details of equity shares of the Company held by the Directors as on March 31, 2024, are given below:

| Name | Category | Number of Equity Shares | Number of Preference Shares |
|----------------------------|---------------------------------------|---------------------------------|-----------------------------|
| Mr. Naveen Sawhney | Non – Independent, Executive Director | 60,95,931 Shares of Rs. 10 each | 0 |
| Mr. Pawan Kumar Maheswari* | Non – Independent, Executive Director | 0 | 0 |
| Mr. Sanjeev Kumar# | Non - Independent, Executive Director | 0 | 0 |
| Mr. Prem Kumar Vohra | Independent Director, Non-Executive | 0 | 0 |
| Mr. Parveen Kumar | Independent Director, Non-Executive | 0 | 0 |
| Mr. Rahul Mohnot | Independent Director, Non-Executive | 0 | 0 |
| Mrs. Eila Bhatia | Independent Director, Non-Executive | 0 | 0 |

* Appointed as Whole Time Director w.e.f. July 29, 2023.

Mr. Sanjeev Kumar (DIN 07178759) stepped-down from the position of director in the Board effective from close of business hours on July 28, 2023.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

The Stakeholders' Relationship Committee shall comprise of at least 3 (three) Directors, at least one being Independent Director. The Chairperson of the Stakeholders' Relationship Committee shall be a Non-Executive Director and shall be present at Annual General Meeting. The Stakeholders' Relationship Committee shall meet at least once in a year.

During the financial year ended March 31, 2023, four Stakeholder Relationship Committee meetings were held on May 20, 2023, July 28, 2023, October 27, 2023 and January 31, 2024.

a) Composition & Attendance:

The Stakeholders Relationship Committee comprises of four members with three Non-Executive Independent Directors. The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:

| Name | Position in the Committee | No. of Meetings held | No. of Meetings attended | Remarks |
|-------------------------------------|--------------------------------------|----------------------|--------------------------|---|
| Mr. Naveen Sawhney (DIN 00893704) | Member, Managing Director, Executive | 4 | 4 | Members of Stakeholders & Relationship Committee elect its Chairman among Independent Directors |
| Mr. Parveen Kumar (DIN 08952635) | Member, Independent, Non- Executive | 4 | 4 | |
| Mr. Prem Kumar Vohra (DIN 00186923) | Member, Independent, Non- Executive | 4 | 4 | |
| Mr. Rahul Mohnot (DIN 00488475) | Member, Independent, Non- Executive | 4 | 4 | |

b) The terms of reference of Stakeholders Relationship Committee, inter alia, includes the following:

- (1) Resolving the grievances of the security holders of the listed entity 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.;
- (2) Review of measures taken for effective exercise of voting rights by shareholders;
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) To perform such other functions as may be necessary or appropriate for the performance of its duties;

(6) Matters under Companies Act required being review by Stakeholders Relationship Committee;

c) Name and Designation of Compliance Officer and address for correspondence:

Ms. Garima Pant, Company Secretary is the 'Compliance Officer' of the Company for the requirements under the Listing Agreements with Stock Exchanges.

Cords Cable Industries Limited
 94, 1st floor, Shambhu Dayal Bagh Marg
 Near Okhla Industrial Area Phase III,
 Old Ishwar Nagar, New Delhi 110020

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Link Intime India Private Limited 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 and noted by the Board of Directors. Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

d) Status of investor complaints / requests as on March 31, 2024:

| Period: April 01, 2023 – March 31, 2024 | No. of Complaints |
|--|--------------------------|
| Pending at the beginning of financial year 2023-24 | Nil |
| Total complaints received during the year | 11 |
| Total complaints resolved during the year | 11 |
| No. of complaints not solved to the satisfaction of shareholders | Nil |
| Total complaints pending as on March 31, 2024 | Nil |

During the Financial Year ended March 31, 2024, no shares in physical form were processed for transfer. There were no pending shares for transfer as on March 31, 2024.

IV. OTHER COMMITTEES

The Company is having following other Committees formed to speed up the routine matters and to comply other statutory formalities:

i) COMMITTEE OF DIRECTORS (COD)

a) Composition & Attendance:

During the period ended on March 31, 2024, the Committee of Directors comprises of two members viz. Mr. Naveen Sawhney (DIN 00893704), Mr. Pawan Kumar Maheswari (DIN 10238911). Mr. Sanjeev Kumar (DIN 07178759) stepped-down from the position of director in the Board effective from close of business hours on 28.07.2023 thereafter Mr. Pawan Kumar Maheswari was appointed as Whole Time Director w.e.f. 29.07.2023. Mr. Naveen Sawhney is the Chairman of the Committee. The Committee meets as and when required.

Sixteen (16) meetings of Committee of Directors were held during the year on April 25, 2023; June 03, 2023; July 03, 2023; July 18, 2023; August 08, 2023; August 30, 2023; October 09, 2023; October 25, 2023; November 07, 2023; November 10, 2023; December 13, 2023; February 12, 2024; February 23, 2024; March 14, 2024; March 21, 2024; March 26, 2024.

| Name of Director | Designation | No. of COD Meetings during the year 2023-24 | |
|---|--------------------------------------|--|-----------------|
| | | Held | Attended |
| Mr. Naveen Sawhney (DIN 00893704) | Member, Managing Director, Executive | 16 | 16 |
| Mr. Pawan Kumar Maheswari (DIN 10238911) | Member, Non-Independent, Executive | 16 | 12 |
| Mr. Sanjeev Kumar (DIN 07178759) | Member, Non-Independent, Executive | 16 | 04 |

b) The terms of reference of Committee of Directors, inter alia, includes the following:

- a) Decision on ordinary business activities of the company and matters related to general management and administration.
- b) Operation of various bank accounts including opening and closure of bank accounts.
- c) Powers to borrow provided that the amount to be borrowed together with amount already borrowed by the company does not exceed the limit approved under section 180 (1) (c) of the Companies Act, 2013.
- d) Power to make investment not exceeding Rs. 100 crore, give loan not exceeding Rs. 25 crore, guarantee and provide security up to Rs. 100 crore.
- e) Arrangement for foreign exchange transactions and contracts.
- f) Execution of various documents on behalf of company.
- g) Court cases and other legal matters.
- h) Any other matters which the Committee at its own or as per directions of the board thinks fit in the interest of company and other stakeholders provided it is not required to transact that matter at board or general meeting.

The necessary quorum was present for all the meetings.

ii) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Board has constituted CSR Committee of the Company in line with the provisions of Section 135 of the Companies Act, 2013 along with rules made thereunder.

During the year under review, Three CSR Committee Meetings was held on July 28, 2023; October 27, 2023; January 31, 2024.

a) Composition & Attendance:

The CSR Committee comprises of four members with three Non-Executive Independent Directors. The composition of the CSR Committee and the details of meetings attended by its members are given below:

| Name of Director | Designation | No. of CSR Meetings during the year 2023-24 | |
|--|--------------------------------------|---|----------|
| | | Held | Attended |
| Mr. Naveen Sawhney (DIN 00893704) | Member, Managing Director, Executive | 3 | 3 |
| Mr. Parveen Kumar (DIN 08952635) | Member, Independent, Non- Executive | 3 | 3 |
| Mr. Prem Kumar Vohra (DIN 00186923) | Member, Independent, Non- Executive | 3 | 3 |
| Mr. Rahul Mohnot (DIN 00488475) | Member, Independent, Non- Executive | 3 | 3 |

*CSR Committee elects its chairperson among themselves.

b) The broad term of reference for CSR committee is as follows:

- a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Act including any amendments or modifications from time to time as applicable.
- b) Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR policy.
- c) Formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the matter as specified in the Act.
- d) Approve projects that are in line with the CSR Policy and recommend to Board.
- e) Formulate, review and align monitoring mechanisms to track the progress of each project.
- f) Monitor the Corporate Social Responsibility Policy of the company from time to time.

- g) Decide on any other matter/thing as may be considered expedient in furtherance of and to comply with the CSR Policy of the Company.

The Company has revised the CSR Policy and the Charter of the CSR Committee pursuant to the Companies (Corporate Social Responsibility) Amendment Rules, 2021. The same is displayed on the website of the Company at <http://www.cordscable.com/cordscable/media/policies/CSR%20Policy.pdf>. A Report on Corporate Social Responsibility activities carried out by the Company during the year under review and details thereof are given as **Annexure - 11** to the Director's Report.

CHANGE IN BOARD COMPOSITION & SENIOR MANAGEMENT

a) Appointment of Director(s):

During the Financial Year 2023-24, Mr. Pawan Kumar Maheswari has been appointed as a Whole-Time Director w.e.f. July 29, 2023.

b) Resignation / Expiration of tenure of Director(s):

During the year Financial Year 2023-24, Mr. Sanjeev Kumar has stepped-down from the position of director in the Board effective from close of business hours on July 28, 2023

c) Particulars of KMP and Senior Management including the changes therein:

The Key Managerial Personnel and Senior Management of the Company as on March 31, 2024 and changes during the year are as under:

| S. No. | Name | Designation |
|--------|----------------------------|----------------------------|
| 1. | Mr. Naveen Sawhney | Managing Director |
| 2. | Mr. Pawan Kumar Maheswari* | Whole Time Director |
| 3. | Mr. Sanjeev Kumar# | Whole Time Director |
| 4. | Mr. Varun Sawhney | V.P. (Marketing, IT & HR) |
| 5. | Mr. Gaurav Sawhney | V.P. (Finance and Banking) |
| 6. | Mr. Sandeep Kumar | CFO |
| 7. | Ms. Garima Pant | Company Secretary |

* Appointed as Whole Time Director w.e.f. July 29, 2023.

Stepped-down from the position of director in the Board effective from close of business hours on July 28, 2023.

d) Directors retiring and seeking re-appointment:

Mr. Pawan Kumar Maheswari, Whole Time Director of the Company, will be retiring by rotation on the forthcoming Annual General Meeting of the Company and being eligible to seek himself for the re-appointment.

The relevant information pertaining to Directors seeking appointment and re-appointment is given separately in the annexure to the Notice of the ensuing Annual General Meeting.

e) Disclosure's as per Schedule V of Companies Act, 2013:

| S. No. | Particulars | Naveen Sawhney (Managing Director) | Pawan Kumar Maheswari (Whole-Time Director) |
|--------|---|---|---|
| i) | all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; | As per the resolution mentioned in the Notice of 33 rd Annual General Meeting. | As per the resolution mentioned in the Notice of 33 rd Annual General Meeting. |

| S. No. | Particulars | Naveen Sawhney (Managing Director) | Pawan Kumar Maheswari (Whole-Time Director) |
|--------|---|--|--|
| ii) | Details of fixed component and performance linked incentives along with the performance criteria; | Besides the Consolidated monthly remuneration of ₹ 13,41,000/-, Mr. Naveen Sawhney shall be entitled for perquisites which includes Voice, Data, Internet, Car and Driver, Insurance / Medclaim, Leave Travel Concession and statutory benefits as per company policy which includes Gratuity, Leave Encashment as proposed in the resolution forming part of the Notice of AGM. Apart from above Mr. Naveen Sawhney is getting commission subject to the approval Board or committee thereof as proposed in the resolution forming part of the Notice of AGM. | Besides the Consolidated monthly remuneration of ₹ 1,72,700/-, Mr. Pawan Kumar Maheswari shall be entitled for perquisites which includes helper reimbursement of ₹ 14000/- p.m., telephone, and statutory benefits as per company policy which includes PF of ₹ 1800/- p.m., Gratuity, Leave Encashment, as proposed in the resolution forming part of the Notice of AGM. |
| iii) | Service contracts, notice period, severance fees; and | Mr. Naveen Sawhney is appointed as Managing Director for the period of 3 years i.e. 01.07.2022 to 30.06.2025. No severance fees payable as per terms of appointment. | Mr. Pawan Kumar Maheswari is appointed as Whole- Time Director to hold the office up to the date of annual general meeting of the Company to be held in calendar year 2025 starting from September 23, 2024. No severance fees payable as per terms of appointment. |
| iv) | Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. | Nil | Nil |

GENERAL BODY MEETINGS

Location, date and time of Annual General Meeting held during the preceding 3 years and the Special Resolution passed thereat are as follows:

| Year | Date & Time | Venue | Special Resolution passed |
|---------|--------------------------------|---|--|
| 2022-23 | September 22, 2023; 03:00 p.m. | 94, 1 st Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, old Ishwar Nagar, New Delhi 110020. | <ul style="list-style-type: none"> • Appointment of Mr. Pawan Kumar Maheswari (DIN 10238911) as a Whole Time Director of the Company. • Approval of re-appointment and remuneration of Mr. Sanjeev Kumar as Whole Time Director of the company. • Approval of increase in the remuneration of Mr. Naveen Sawhney as Managing Director of the company. |

| Year | Date & Time | Venue | Special Resolution passed |
|-----------|--------------------------------|---|---|
| 2021-22 | September 23, 2022; 03:00 p.m. | 94, 1 st Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, old Ishwar Nagar, New Delhi 110020. | <ul style="list-style-type: none"> • Appointment of Mr. Parveen Kumar (DIN 08952635), as an Independent Director of the Company • Appointment of Mr. Rahul Mohnot (DIN 00488475), as an Independent Director of the Company • Appointment of Mrs. Eila Bhatia (DIN 09274423), as an Independent Director of the Company • Issue of Cumulative Compulsory Redeemable Preference Shares • Approval of re-appointment and remuneration of Mr. Naveen Sawhney as Managing Director of the company for a period of three years (3 years) • Approval of increase in the remuneration of Mr. Sanjeev Kumar, Whole Time Director of the Company |
| 2020-2021 | September 29, 2021; 03:00 p.m. | 94, 1 st Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, old Ishwar Nagar, New Delhi 110020. | <ul style="list-style-type: none"> • Re-appointment of Mr. Prem Kumar Vohra as an Independent Director of the company. |

Postal Ballot:

- During the financial year under review, no postal ballot was conducted and no special resolution is proposed to be conducted through postal ballot as on the date of this report.
- Details of Voting Pattern: not applicable
- Person who conducted the postal ballot exercise : not applicable
- Whether any special resolution is proposed to be conducted through postal ballot : not applicable
- Procedure of postal ballot : not applicable

MEANS OF COMMUNICATION TO SHAREHOLDERS
a) Calendar of financial year ended March 31, 2024

The Company follows April-March as the financial year. The meetings of Board of Directors for approval of quarterly financial results during the financial year ended March 31, 2024 were held on the following dates:

- | | |
|---|---------------|
| • Results for quarter ending June 30, 2023 | On 28.07.2023 |
| • Results for quarter ending September 30, 2023 | On 27.10.2023 |
| • Results for quarter ending December 31, 2023 | On 31.01.2024 |
| • Results for year ending March 31, 2024 | On 24.05.2024 |

Tentative Calendar for financial year ending March 31, 2025

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending March 31, 2025 are as follows:

- | | |
|---|-------------------------|
| • Results for quarter ending June 30, 2024 | On or before 14.08.2024 |
| • Results for quarter ending September 30, 2024 | On or before 14.11.2024 |
| • Results for quarter ending December 31, 2024 | On or before 14.02.2025 |
| • Results for year ending March 31, 2025 | On or before 30.05.2025 |

- b) Quarterly, Half-yearly and Annual Results:** The quarterly/half-yearly/annual financial results are published within the timeline stipulated under SEBI Listing Regulations. The results are also uploaded on NEAPS and BSE Online Portal of NSE and BSE respectively. These Financial Results are published in leading newspapers, namely, Mint, Financial Express, Business Standard in English and Hari Bhoomi, Jansatta in Hindi within forty eight hours of approval thereof. The financial results are also displayed on Company's website <http://cordscable.com/cordscable/cordscablesindustries.php>.

c) Annual Reports and Annual General Meetings:

The Annual Reports are e-mailed/posted to Members and others entitled to receive them. The Annual Reports are also available on the Company's website at <http://www.cordscable.com/cordscable/cordscablesindustries.php> in a user-friendly downloadable form. In line with the MCA Circulars, the Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. However, members desiring a physical copy of the Annual report for the FY 2024, may write to us or e-mail us on cscoc@cordscable.com, to enable the company to dispatch a copy of the same. Please include details of folio No / DP ID and Client ID and holding details in the said communication.

d) News Releases, Presentations, etc.: Any presentation made to the institutional investor or/ and analysts release are sent to stock exchanges and are displayed on the website of the company at <http://www.cordscable.com/cordscable/corporate.php>.

e) Company's Website: Comprehensive information about the Company, its business and operations and press releases can be viewed on the Company's website at www.cordscable.com. The 'Financials & Corporate Governance' section on the website keeps the investors updated on the material developments in the Company by providing key and timely information like details of Directors, Financial Results, Shareholding Pattern, Annual Reports and procedure and forms for transfer/transmission of shares and request of NECS etc.

f) NSE Electronic Application Processing System (NEAPS) and BSE Online Portal: NSE has provided online platform NEAPS wherein the Company submits all the compliances/ disclosures to the Stock Exchanges in the SEBI prescribed format. Similar filings are made with BSE on their online Portal viz. BSE Corporate Compliance & Listing Centre.

g) eXtensible Business Reporting Language (XBRL): XBRL is a standardized and structured way of communicating business and financial data in an electronic form. XBRL provides a language containing various definitions (tags) which uniquely represent the contents of each piece of financial statements or other kinds of compliance and business reports. BSE and NSE provide XBRL based compliance reporting featuring identical and homogeneous compliance data structures between Stock Exchanges and MCA. XBRL filings are done on the NEAPS portal as well as the BSE online portal.

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

i) The Company has designated the e-mail id: cscoc@cordscable.com for investor relation and the same is prominently displayed on the website of the company (www.cordscable.com).

j) Management Discussion & Analysis: Management Discussion & Analysis is separately annexed and forming part of the Annual Report.

GENERAL SHAREHOLDERS' INFORMATION

(i) 33RD Annual General Meeting for the financial year 2023-24

| | |
|--------------|---|
| Day & Date | Monday, September 23, 2024 |
| Venue | Through Video Conferencing (VC) only. The venue of the AGM shall be deemed to be the Registered Office of the Company at 94, 1 st Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, Old Ishwar Nagar, New Delhi 110020. |
| Time | 03:00 p.m. |
| Book Closure | Tuesday, September 17, 2024 to Monday, September 23, 2024 (both days inclusive) |
| Record Date | Monday, September 16, 2024 |

As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director seeking re-appointment at the forthcoming AGM are given herein and in the Annexure to the Notice of the AGM to be held on September 23, 2024.

(ii) Financial Calendar :

Financial Year : April 01 to March 31
AGM in : September

- (iii) **Dividend payment date, if any** : The Directors had recommended a dividend of ₹ 1/- per share (i.e. 10%) on the Equity Shares of the Company of ₹ 10 each for the year ended March 31, 2024 (previous year ₹ Nil).
The dividend on Equity Share, if declared at the ensuing Annual General Meeting (AGM) of the Company, shall be paid within 30 (thirty) days i.e. October 22, 2024, from the conclusion of the ensuing Annual General Meeting (AGM).
- (iv) **E- Voting Dates** : The cut -off date for the purpose of determining the shareholders eligible for e- voting is Monday, September 16, 2024.
The e-voting commences on Friday, September 20, 2024 at 09:30 a.m. (IST) to Sunday, September 22, 2024 at 05:00 p.m. (IST)

(v) **Corporate Identity Number**

(CIN) of the company : L74999DL1991PLC046092

(vi) **Listing Details:**

| Name and Address of the Stock Exchange | Stock Code |
|--|--------------|
| National Stock Exchange of India Ltd Exchange Plaza, Plot No-C/1G Block, Bandra Kurla Complex Bandra (E), Mumbai-400 051 | CORDSCABLE |
| Bombay Stock Exchange Ltd Floor 25, PJ Towers, Dalal Street, Mumbai-400 001 | 532941 |
| ISIN No. | INE792I01017 |

Annual listing fees for the financial year 2024-2025 have been paid to the above Stock Exchanges.

- (vii) **Custodial fees to Depositories** : Paid to National Security Depository Ltd and Central Depository Securities Ltd. For the F.Y. 2024-25.
- (viii) **Dividend Distribution Policy** : In pursuance of Regulation 43A of the Listing Regulations, the top 1000 listed entities as per market capitalization, calculated as on 31st March of every financial year, are required to formulate a dividend distribution policy. As on March 31, 2024, the Company does not qualify among top 1000 listed entity, however, in accordance with the provisions of Regulation 3(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall continue to comply with the requirements of the Regulations, accordingly the Board of Directors had adopted the Dividend Distribution Policy to lay down principles to be considered while declaring and payment of dividend The policy of the Company is annexed to the Directors' Report and also uploaded on the website of the Company on following web link <http://www.cordscable.com/cordscable/media/policies/Dividend%20Distribution%20Policy.pdf>
- (ix) **Unclaimed Dividend/ Share** : Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the Dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125 of the Act. The details of unclaimed/unpaid dividend are available on the website of the Company viz. <http://cordscable.com/cordscable/corporate.php>.

- (x) **Claim from IEPF Authority** : Members/Claimants whose shares and unpaid/unclaimed dividends, sale proceeds of fractional shares, etc. have been transferred to the IEPF Authority can claim the same by making an application to the IEPF Authority in e-Form IEPF-5 (available at www.iepf.gov.in) and sending duly signed physical copy of the same to the Company along with requisite documents as prescribed in the instruction kit of e-Form IEPF-5. Link to e-Form IEPF-5 is also available on the website of the Company at <http://cordscable.com/cordscable/corporate.php>. No claims shall lie against the Company in respect of the dividends/shares so transferred.

(xi) **Shareholding as on March 31, 2024: (Face Value : ₹ 10 each)**

a) **Distribution of Shareholding as on March 31, 2024**

| No. of Shares held | No. of shareholders | % of Shareholders | Aggregate shares held | % of Shareholding |
|--------------------|---------------------|-------------------|-----------------------|-------------------|
| 1 - 500 | 16,932 | 90.48 | 17,30,855 | 13.39 |
| 501 - 1000 | 919 | 4.91 | 7,29,565 | 5.64 |
| 1001 - 2000 | 442 | 2.36 | 6,51,884 | 5.04 |
| 2001 - 3000 | 128 | 0.68 | 3,29,775 | 2.55 |
| 3001 - 4000 | 81 | 0.43 | 2,88,251 | 2.23 |
| 4001 - 5000 | 60 | 0.32 | 2,83,578 | 2.19 |
| 5001 - 10000 | 91 | 0.49 | 6,79,457 | 5.26 |
| 10001 - ***** | 61 | 0.33 | 82,34,415 | 63.70 |
| TOTAL | 18714 | 100.00 | 12927780 | 100.00 |

b) **Shareholding Pattern as on March 31, 2024: (Face Value : ₹ 10 each)**

| S. No. | Category of Shareholders | Total no of Shares | Shares held as a percentage of total number of shares |
|--------|---|--------------------|---|
| 1 | Promoters & Promoter Group | 67,04,597 | 51.86 |
| 2 | Financial Institutional / Banks | 215 | 0.00 |
| 3 | Bodies Corporate | 2,02,076 | 1.56 |
| 4 | Foreign Portfolio Investor Category I | 1,69,684 | 1.31 |
| 5 | Individual Shareholders holding nominal share capital upto ₹ 2 Lakh | 45,80,160 | 35.43 |
| 6 | Individual Shareholders holding nominal share capital in excess of ₹ 2 Lakh | 8,20,787 | 6.35 |
| 7 | NRIs | 1,48,658 | 1.15 |
| 8 | Clearing Members | 2,735 | 0.03 |
| 9 | Hindi Undivided Family | 2,84,760 | 2.20 |
| 10 | IEPF | 8,777 | 0.07 |
| 11 | Others | 5331 | 0.04 |
| | GRAND TOTAL | 12,927,780 | 100 |

c) Top ten equity shareholders of the Company as on March 31, 2024: (Face Value: ₹ 10 each)

| S. No. | Name of the Shareholder | Number of Shares | Shares held as a percentage of total number of shares |
|--------|---|------------------|---|
| 1. | Naveen Sawhney | 60,95,931 | 47.15 |
| 2. | Adarsh Sawhney | 2,24,006 | 1.73 |
| 3. | Gaurav Sawhney | 1,98,466 | 1.53 |
| 4. | Varun Sawhney | 1,86,194 | 1.44 |
| 5. | Acadian Emerging Markets Micro-Cap Equity Master Fund | 1,66,456 | 1.29 |
| 6. | Ashish Chugh | 86,454 | 0.67 |
| 7. | Mahendra Girdharilal | 77,652 | 0.60 |
| 8. | Sanjeev Narendra Mehta | 56,300 | 0.44 |
| 9. | Sunil Kumar Gupta | 55,000 | 0.43 |
| 10. | Sunil Franz Rodrigues | 54,378 | 0.42 |
| | GRAND TOTAL | 72,00,837 | 55.70 |

Person holding 1% or more of the equity shares in the company as on March 31, 2024 excluding the list of top10 shareholders of the company : None

d) Market Price Data:

The monthly high and low prices and volumes of the Company's Shares at BSE and NSE for the financial Year ended March 31, 2024 as under:

| Month | BSE | | | NSE | | |
|----------|----------|---------|-----------------------|----------|---------|-----------------------|
| | High (₹) | Low (₹) | Volume (No of Shares) | High (₹) | Low (₹) | Volume (No of Shares) |
| April'23 | 80.80 | 62.80 | 2,37,403 | 81.00 | 62.45 | 24,85,246 |
| May'23 | 100.02 | 73.00 | 9,22,632 | 100.30 | 74.05 | 90,05,061 |
| June'23 | 109.60 | 84.66 | 7,09,424 | 109.70 | 84.35 | 55,25,696 |
| July'23 | 100.50 | 85.00 | 2,22,758 | 101.20 | 85.40 | 11,47,199 |
| Aug'23 | 100.32 | 88.10 | 1,04,572 | 101.40 | 87.60 | 7,12,517 |
| Sep'23 | 109.60 | 89.55 | 2,01,190 | 108.90 | 90.45 | 16,97,314 |
| Oct'23 | 122.60 | 100.80 | 5,11,160 | 122.70 | 100.25 | 61,47,541 |
| Nov'23 | 120.00 | 109.15 | 2,22,558 | 120.40 | 109.25 | 18,46,966 |
| Dec'23 | 125.85 | 103.10 | 2,59,723 | 125.95 | 103.80 | 29,53,813 |
| Jan'24 | 141.65 | 110.10 | 4,27,112 | 141.80 | 109.00 | 35,01,397 |
| Feb'24 | 212.00 | 134.30 | 12,98,845 | 211.70 | 134.25 | 66,69,852 |
| Mar'24 | 185.50 | 141.00 | 1,83,470 | 190.00 | 140.45 | 6,78,644 |

e) Performance in Comparison to BSE Sensex:

The Performance of the share price of the Company in comparison to the BSE Sensex is as under:

| Month | BSE Sensex | | NSE Sensex | | Cords Cable Industries Limited | |
|----------|------------|-----------|------------|-----------|--------------------------------|---------|
| | High (₹) | Low (₹) | High (₹) | Low (₹) | High (₹) | Low (₹) |
| April'23 | 61,209.46 | 58,793.08 | 18,089.15 | 17,312.75 | 80.80 | 62.80 |
| May'23 | 63,036.12 | 61,002.17 | 18,662.45 | 18,042.40 | 100.02 | 73.00 |
| June'23 | 64,768.58 | 62,359.14 | 19,201.70 | 18,464.55 | 109.60 | 84.66 |
| July'23 | 67,619.17 | 64,836.16 | 19,991.85 | 19,234.40 | 100.50 | 85.00 |
| Aug'23 | 66,658.12 | 64,723.63 | 19,795.60 | 19,223.65 | 100.32 | 88.10 |
| Sep'23 | 67,927.23 | 64,818.37 | 20,222.45 | 19,255.70 | 109.60 | 89.55 |
| Oct'23 | 66,592.16 | 63,092.98 | 19,849.75 | 18,837.85 | 122.60 | 100.80 |
| Nov'23 | 67,069.89 | 63,550.46 | 20,158.70 | 18,973.70 | 120.00 | 109.15 |
| Dec'23 | 72,484.34 | 67,149.07 | 21,801.45 | 20,183.70 | 125.85 | 103.10 |
| Jan'24 | 73,427.59 | 70,001.60 | 22,124.15 | 21,137.20 | 141.65 | 110.10 |
| Feb'24 | 73,413.93 | 70,809.84 | 22,297.50 | 21,530.20 | 212.00 | 134.30 |
| Mar'24 | 74,245.17 | 71,674.42 | 22,526.60 | 21,710.20 | 185.50 | 141.00 |

**None of the Company's securities have been suspended from trading.*

(xii) Registrar and Share Transfer Agent:

The Company has appointed Link Intime India Pvt. Ltd. as its Registrar and Share Transfer Agent to whom communications regarding change of address, transfer of shares etc. should be addressed. The address of the Registrar and Share Transfer Agent is as under-

| | |
|-------------------------------|--|
| Name & Address of R & T Agent | Link Intime India Pvt. Ltd. Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058. |
| Tel No. | +91-011- 49411000 |
| Fax No. | +91-011- 41410591 |
| Email | delhi@linkintime.co.in |
| Website | www.linkintime.co.in |

(xiii) Share Transfer System:

The Company's shares being in the compulsory demat list, are transferable through the depository system. However, shares held in physical form are processed by the Registrar & Share Transfer Agent in co-ordination with the Company. Securities of the listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Further, SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue securities in dematerialized form only, while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

Also, The Company obtains annual certificate from a Company Secretary in Practice confirming the issue of share certificates for transfer, sub-division, consolidation etc., and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(9) of SEBI (LODR) Regulations. Further, the Compliance Certificate under Regulation 7(3) of the SEBI (LODR) Regulations confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent registered with the SEBI is also submitted to the Stock Exchanges on an annual basis.

(xiv) Nomination:

In accordance with the provisions of Section 72 of the of the Companies Act, 2013, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. ISR-3 or Form No. SH14, as the case may be. The said forms are available on the website of the Company under the section "Corporate Governance" at <http://cordscable.com/cordscable/corporate.php> . Members holding shares in electronic form are requested to give the nomination to their respective Depository Participants.

(xv) Reconciliation of Share Capital Audit:

As stipulated by SEBI, Gupta Gulshan and Associates, practicing company secretary (Membership No. FCS 5576, C. P. No. 3925) carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Security Depository Limited (NSDL) and Central Depository Services (India) Limited and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and to the Board of Directors. The audit confirms that the total listed and paid up capital is in agreement with the aggregate of total number of shares in dematerialized form and in physical form.

(xvi) Dematerialization of shares and liquidity:

The shares of the Company are traded in dematerialized form. 35,26,232 equity shares of the Company stands in CDSL A/c, 94,00,327 equity shares stands in NSDL A/c & Balance 1221 equity shares are in physical form as on March 31, 2024.

The equity shares of the Company are actively traded at BSE & NSE.

(xvii) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on liquidity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2024, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

(xviii) Commodity Price risk or foreign exchange risk and hedging activities:

The Company has adequate risk assessment and minimization system in place including for commodities. The Company has managed the Foreign Exchange risk with appropriate hedging activities in accordance with the policies of the Company. The Company used Forward Exchange Contracts to hedge against its Foreign Currency exposures relating to firm commitments.

(xix) Credit ratings:

CareEdge Ratings (CARE Ratings) reaffirmed the credit ratings of the company's long term / short term bank facilities as CARE BBB (outlook: Stable); CARE A3 respectively.

(xx) Plant Locations:

- A-525, E-518, E-519, E-520, Industrial Area Chopanki, Bhiwadi, Distt. Alwar - 301019 (Rajasthan)
- SP-239,240 & 241, Industrial Area Kahrani, Bhiwadi, Distt. Alwar - 301019 (Rajasthan)

OTHER DISCLOSURES**1. Related Party Transactions:**

A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

During the Financial Year 2023-24 , the Company has entered into a transaction with Cords Digital Technologies Private Limited & Stem Factory Solutions Private Limited [a Related Party as per Section 2(76) of the Companies Act, 2013], The aforementioned transactions with Cords Digital Technologies Private Limited and Stem Factory Solutions Private Limited were approved by the Board of Directors on the recommendation of Audit Committee in compliance with Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rule, 2014 and other applicable provisions of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Regulations and disclosure requirements) Regulations, 2015 (including any statutory Amendment(s), modification(s) or re-enactment thereof for the time being in force). The aforementioned transactions were in ordinary course of business of the Company and at an arm's length price. The particulars of all related party transactions are given in form AOC-2 appended with the directors report.

As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company viz. <http://www.cordscable.com/cordscable/Related%20Party%20Policies.pdf>.

None of the transactions with Related Parties were in conflict with the interest of Company. All the transactions are on arm's length basis and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis. The Board has received disclosures from senior management relating to material, financial and commercial transactions where they and/or their relatives have personal interest.

2. Compliances with Rules and Regulations:

There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or the SEBI (The Securities and Exchange Board of India) or any statutory authority, on any matter related to capital markets, during the last three years 2020-2021, 2021-2022 and 2022-23 respectively.

3. Vigil Mechanism / Whistle Blower Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website at the following link <http://cordscable.com/cordscable/media/policies/Whistle%20Blower%20Policy.pdf>

4. Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices:

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, ('SEBI Insider Trading Regulations'), as amended from time to time, the Board of Directors of the Company has adopted the Code of Conduct for Prevention of Insider Trading ('Insider Trading Code'). Ms. Garima Pant, Company Secretary is the 'Compliance Officer' in terms of this Insider Trading Code.

The Insider Trading Policy is displayed on the Company's website at the following link http://cordscable.com/cordscable/media/policies/Insider%20Trading%20Policy_%2024.05.24.pdf

5. Code of conduct for Directors and Senior Management Team:

The Company's Corporate Governance philosophy has been further strengthened through the Company's Codes of Conduct and Code of Fair Disclosures.

The Company has adopted the Code of Conduct for Directors and Senior Management Team, which is available on the website of the Company at <http://cordscable.com/cordscable/Code%20of%20Conduct%20for%20the%20Directors%20and%20Senior%20Management%20Team.pdf>. The Company has received confirmations from the Directors as well as Senior Management Personnel regarding compliance of the Code during the year under review. The Company has also adopted the Code of Conduct for Independent Directors of the Company which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ('Act'). The same is available on the website of the Company at <http://cordscable.com/cordscable/Code%20for%20Independent%20Directors.pdf>. The Company has received confirmation from the IDs regarding compliance of the Code, for the year under review.

6. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Board of Directors periodically reviewed the compliance of all Applicable Laws and steps taken by the Company to rectify instances of non-compliance, if any. The company is in compliance with all mandatory requirements of SEBI Listing Regulations. In addition, the company has also adopted the following non-mandatory requirements to the extent mentioned below:

• The Board

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company since the Chairman of the Company is an Executive Director.

• Shareholders' Communication

The Company has maintained a functional website at www.cordscable.com containing basic information about the Company viz., details of its business, financial information, shareholding pattern, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc. The contents of the said website are updated from time to time.

Quarterly / Financial Results are published in leading newspapers, namely, Mint, Financial Express, Business Standard in English and Hari Bhoomi, Jansatta in Hindi. These results are also put up on Company's website www.cordscable.com.

- **Audit qualifications**

During the year under review, there was no audit qualification on the company's financial statements.

- **Reporting of Internal Auditor**

M/s Agarwal Nikhil and Co., Chartered Accountants -Internal Auditors reports to the Managing Director & CFO of the company and they have a direct access to the Audit Committee and participates in the meetings of the Audit Committee of the Board of Directors of the Company, as and when required, and presents his audit observations to the Audit Committee.

7. Web link where policy for determining "material" subsidiaries is disclosed:

Not Applicable

8. Commodity price risk and Commodity hedging activities:

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/000000141 dated November 15, 2018.

9. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the year there was no issuance of equity shares of the company under preferential allotment or qualified institutional placement.

10. A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority:

The Certificate of Company Secretary in practice is annexed herewith as a part of the report stating that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as per item 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The certificate is annexed to this report.

11. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:

All recommendations of the various committees were accepted by the Board.

12. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

Details relating to fees paid to the Statutory Auditors are given in Note 29 to the Financial Statements.

13. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The details of number of complaints filed and disposed of during the year and pending as on March 31, 2024 is given in the Directors' report.

14. Disclosure by listed entity and its subsidiaries of 'Loans and advances' in the nature of loans to firms/ companies in which directors are interested by name and amount:

Company neither had any subsidiary nor granted any Loans and advances' in the nature of loans to firms/ companies.

15. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

Company do not have any subsidiary.

16. The Company has duly complied with the requirement of corporate governance report of sub-para (2) to (10) of part C of schedule V:

17. The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted: Please refer point no “6” of other disclosure above.

18. The Company has duly complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations:

19. Consolidation of folios and avoidance of multiple mailing:

In order to enable the Company to reduce costs and duplicity of efforts for providing services to investors, members who have more than one folio in the same order of names, are requested to consolidate their holdings under one folio. Members may write to the Registrars & Transfer Agents indicating the folio numbers to be consolidated along with the original shares certificates to be consolidated.

20. Disclosure of Accounting Treatment:

In the preparation of the financial statements, the Company has followed the Accounting Standards (IND- AS) referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

21. Risk Management:

The Board is apprised of the matters with regard to Risk Management & Assessment. The Risk minimization procedures have been put in place and are being reviewed from time to time, to ensure that the executive management, controls risk, through means of a properly defined framework.

22. Policy on Determination of Materiality for Disclosures and Archival Policy:

The Company has also adopted Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents which is available on company’s website i.e. <http://cordscable.com/cordscable/corporate.php>.

23. CEO/CFO Certification:

As required under Regulation 17 (8) of the SEBI Listing Regulations, the Managing Director and the Chief Financial Officer of the Company have submitted a Compliance Certificate for the financial year ended March 31, 2024, which is annexed to this Report. In term of Regulation 33 (2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Managing Director and CFO certified the quarterly financial results while placing the final results before the Board.

24. Description of voting rights:

All Equity shares issued by the Company carry equal voting rights.

25. Equity Shares in the suspense account:

In accordance with the requirement of Regulation 34 (3) and Schedule V Part F of SEBI Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account which were issued in dematerialised form pursuant to the public issue of the Company:

| Particulars | Number of shareholders | Number of equity shares |
|--|---|--|
| Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2023 | Aggregate numbers of shareholders are 05. | The outstanding shares in the suspense account lying at the beginning of the year are 599. |
| Shareholders who approached the Company for transfer of shares from suspense account during the year | Nil | Nil |
| Shareholders to whom shares were transferred from the suspense account during the year | Nil | Nil |
| Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2024. | Aggregate numbers of shareholders are 05. | The outstanding shares in the suspense account lying at the end of the year are 599. |
| That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. | Yes, The voting rights on these shares are frozen till the rightful owner of such shares claims the shares. | |

26. Disclosure of certain types of agreement binding the company:

Disclosure in respect of information required under clause 5A of paragraph A of Part A of Schedule III of the LODR Regulations is not applicable to the company.

27. Secretarial Audit Report:

M/s Gupta Gulshan & Associates, Company Secretaries, have carried out the Secretarial Audit of the Company for the Financial Year 2023-24 and as per the provisions of Section 204 of the Companies Act, 2013. Secretarial Audit Report in the prescribed format given by M/s Gupta Gulshan & Associates, Company Secretaries forms part of this Annual Report.

Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD 1/27/2019 mandated all listed entities to obtain Annual Secretarial Compliance Reports on compliance with SEBI Regulations and circulars/ guidelines issued thereunder and Secretarial Standards issued by the Institute of the Company Secretaries of India, from a company secretary in practice. Accordingly, the Company has obtained and filed with stock exchanges Annual Secretarial Compliance Report for FY 2023-24 from M/s Gupta Gulshan & Associates, Company Secretaries.

28. Suspense Escrow Demat Account:

SEBI, vide its letter No. SEBI/HO/MIRSD/POD-1/OW/P/2022/64923 dated December 30, 2022, had issued Guidelines with respect to procedural aspects of 'Suspense Escrow Demat Account' to be opened by listed entities pursuant to SEBI Circular No. SEBI/HO/MIRSD /MIRSD_RTAMB/P/CIR/2022/6 dated January 25, 2022, latest by January 31, 2023.

The Company opened the 'Cords Cable Industries Limited - Suspense Escrow Demat Account' within the stipulated timeline.

29. Service of documents through electronic mode:

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, to its dedicated e-mail id i.e., delhi@linkintime.co.in.

30. E-Voting:

E-voting is a common internet infrastructure that enables investors to vote electronically on resolutions of companies. The Company will also have the e-Voting facility for the items to be transacted at this AGM. The Company has entered into agreements with Link Intime India Private Limited (LIPL) for availing e-Voting facility in forthcoming AGM.

INVESTOR CORRESPONDENCE***For share transfer, transmission and dematerialization requests***

| | |
|---|---|
| Link Intime India Pvt. Ltd. (RTA) Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058. Tel. No. +91-011- 49411000 Fax No +91-011- 41410591 E-mail: delhi@linkintime.co.in Website: www.linkintime.co.in | Link Intime India Private Limited (RTA) C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai -400083 Tel. No. +91-022- 49186270 Fax No +91-022- 49186060 E-mail: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in |
|---|---|

For Depository Services

Members may write to the respective Depository or to Link Intime India Pvt. Ltd. for guidance on depository services. Address for correspondence with the Depositories is as follows:

| | |
|--|--|
| National Securities Depository Ltd Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 Tel. No. : 022- 2499 4200 Fax No. : 022- 2497 6351 e-mail : info@nsdl.co.in website : www.nsdl.co.in | Central Depository Services (India) Ltd Marathon Futurex, A-Wing, 25th floor, N. M. Joshi Marg, Lower Parel, Mumbai 400 013 Tel. No. : 022- 2272 3333 Fax No. : 022- 2272 3199 e-mail : investor@cdslindia.com website : www.cdslindia.com |
|--|--|

For General Correspondence**Company Secretary,**

Cords Cable Industries Ltd.
94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area,
Old Ishwar Nagar,
New Delhi 110020
Tel No.011- 40551200
Fax No. 011- 20887232
Email ID: csc@cordscable.com
CIN L74999DL1991PLC046092

ON BEHALF OF THE BOARD OF DIRECTORS

New Delhi
July 30, 2024

Naveen Sawhney
Managing Director
DIN : 00893704

Pawan Kumar Maheswari
Whole Time Director
DIN : 10238911

Important Communication to Members

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, quarterly and half-yearly results, amongst others, to the Members at their e-mail addresses previously registered with the Depository Participants ('DPs') and Registrar and Transfer Agent ('RTA'). Members who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Members who hold shares in physical form are requested to register their e-mail addresses with the RTA by sending a letter duly signed by the first/sole holder quoting Folio Number.

GUPTA GULSHAN & ASSOCIATES

Company Secretaries

202, Kumar House, Central Market,
Prashant Vihar, Delhi 110085
E-mail : gulshanguptacs@gmail.com
Phone : 011 47510390, 98105 10390

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

The Members

Cords Cable Industries Limited

We have examined the compliance of conditions of Corporate Governance by Cords Cable Industries Limited (“the Company”), for the financial year ended **March 31, 2024** as stipulated in the regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46 (2) and para-C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), to the extent as applicable to the Company.

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

In our opinion and to the best of our information and according to the explanations given to us, and considering the relaxations given by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015 for the year ended on **March 31, 2024**.

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

For Gupta Gulshan & Associates
Company Secretaries

Gulshan Kumar Gupta

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: **F005576F000814285**

Place: Delhi

Date: July 30, 2024

GUPTA GULSHAN & ASSOCIATES

Company Secretaries

202, Kumar House, Central Market,
Prashant Vihar, Delhi 110085
E-mail : gulshanguptacs@gmail.com
Phone : 011 47510390, 98105 10390**CERTIFICATE****PURSUANT TO REGULATION 34 (3) AND SCHEDULE V PARA C CLAUSE (10)(I) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**The Members
Cords Cable Industries Limited
CIN: L74999DL1991PLC046092

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Cords Cable Industries Limited (CIN: L74999DL1991PLC046092) having registered office at 94, 1st Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, Old Ishwar Nagar, New Delhi 110020 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on **March 31, 2024** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| S. No. | Name of Director | DIN | Date of Appointment |
|--------|------------------------|----------|---------------------|
| 1 | Naveen Sawhney | 00893704 | 01.04.1995 |
| 2 | Sanjeev Kumar @ | 07178759 | 30.05.2015 |
| 3 | Prem Kumar Vohra | 00186923 | 14.03.2020 |
| 4 | Praveen Kumar | 08952635 | 10.01.2021 |
| 5 | Rahul Mohnot | 00488475 | 30.06.2021 |
| 6 | Eila Bhatia | 09274423 | 01.09.2021 |
| 7 | Pawan Kumar Maheshwari | 10238911 | 29.07.2023 |

@: Mr. Sanjeev Kumar was stepped down from the post of Director w.e.f. closing of working hours on 28.07.2023.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Gupta Gulshan & Associates
Company Secretaries**Gulshan Kumar Gupta**

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: **F005576F000814329**Place: Delhi
Date: July 30, 2024

Annexure 7 to the Directors' Report**MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER CERTIFICATION**

Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors
Of Cords Cable Industries Limited**

Dear Sir/ Madam,

We, Naveen Sawhney, Managing Director & Sandeep Kumar (Chief Financial Officer) of Cords Cable Industries Ltd to the best of our knowledge and belief certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2024 and to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year ended March 31, 2024, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee :
- (i) significant changes in internal control over financial reporting during the year, if any;
 - (ii) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements and;
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**By Order of Board
For Cords Cable Industries Limited**

Place: New Delhi
Date: July 30, 2024

Sandeep Kumar
Chief Financial Officer

Naveen Sawhney
Managing Director
DIN: 00893704

Code of Conduct Declaration

DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, REGARDING COMPLIANCE WITH CODE OF CONDUCT

To
The Members
Cords Cable Industries Limited

In accordance with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2024.

**By Order of Board
For Cords Cable Industries Limited**

**Naveen Sawhney
Managing Director
DIN: 00893704**

Place: New Delhi
Date: July 30, 2024

Annexure 8 to the Directors' Report**Management Discussion & Analysis****Global Economy**

The baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now—at 3.1 percent—is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually.

Global growth is projected to stabilize at 2.6 percent this year, holding steady for the first time in three years despite flaring geopolitical tensions and high interest rates. It is then expected to edge up to 2.7 percent in 2025-26 amid modest growth in trade and investment. Global inflation is projected to moderate—but at a slower clip than previously assumed, averaging 3.5 percent this year. Given continued inflationary pressures, central banks in both advanced economies and emerging market and developing economies (EMDEs) will likely remain cautious in easing monetary policy. As such, average benchmark policy interest rates over the next few years are expected to remain about double the 2000-19 average.

Despite an improvement in near-term growth prospects, the outlook remains subdued by historical standards in advanced economies and EMDEs alike. Global growth over the forecast horizon is expected to be nearly half a percentage point below its 2010-19 average pace. In 2024-25, growth is set to underperform its 2010s average in nearly 60 percent of economies, representing more than 80 percent of global population and world output. EMDE growth is forecast to moderate from 4.2 percent in 2023 to 4 percent in both 2024 and 2025. Prospects remain especially lackluster in many vulnerable economies—over half of economies facing fragile- and conflict-affected situations will still be poorer by the end of this year than on the eve of the pandemic.

Global risks remain tilted to the downside despite the possibility of some upside surprises. Escalating geopolitical tensions could lead to volatile commodity prices, while further trade fragmentation risks additional disruptions to trade networks. Already, trade policy uncertainty has reached exceptionally high levels compared to other years that have featured major elections around the world since 2000. The persistence of inflation could lead to delays in monetary easing. A

higher-for-longer path for interest rates would dampen global activity. Some major economies could grow more slowly than currently anticipated due to a range of domestic challenges. Additional natural disasters related to climate change could also hinder activity. On the upside, global inflation could moderate more quickly than assumed in the baseline, enabling faster monetary policy easing. In addition, growth in the United States could be stronger than expected.

Against this backdrop, decisive global and national policy efforts are needed to meet pressing challenges. At the global level, priorities include safeguarding trade, supporting green and digital transitions, delivering debt relief, and improving food security. At the national level, persistent inflation risks underscore the need for EMDE monetary policies to remain focused on price stability.

High debt and elevated debt-servicing costs will require policy makers to seek ways to sustainably boost investment while ensuring fiscal sustainability. To meet development goals and bolster long-term growth, structural policies are needed to raise productivity growth, improve the efficiency of public investment, build human capital, and close gender gaps in the labor market.

Source : <https://www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024>, <https://openknowledge.worldbank.org/server/api/core/bitstreams/6feb9566-e973-4706-a4e1-b3b82a1a758d/content>

Indian Economy

India's GDP took a big leap on Leap Day in 2024: The country's remarkable growth rate of 8.4% in the third quarter of the fiscal year 2024 surpassed all expectations, as market analysts had penciled in a slower growth this quarter, between 6.6% and 7.2%. Deloitte's projected growth for the quarter was between 7.1% and 7.4% (as published in January 2024). With substantial revisions to the data from the past three quarters of the fiscal year, India's GDP growth already touched 8.2% year over year (YoY) in these quarters.

India is already the fastest-growing economy in the world, having clocked 5.5% average gross domestic product growth over the past decade. Now, three megatrends—global offshoring, digitalization and energy transition—are setting the scene for unprecedented economic growth in the country of more than 1 billion people.

The International Monetary Fund (IMF) in its latest outlook raised India's growth projections for 2024 from 6.5 per cent to 6.8 per cent, with the country maintaining the fastest-growing status in emerging markets and developing economies.

For the year 2025, the IMF maintained India's growth rate at 6.5 per cent. It attributed robustness and strength in domestic demand and a rising working-age population behind its growth projections.

Countries with a current demographic dividend could help support growth in the global workforce, in which nearly two in every three new entrants over the medium term will come from India and sub-Saharan Africa, IMF noted in its latest World Economic Outlook report.

According to India's official data, it grew at a massive 8.4 per cent during the October-December quarter of the financial year 2023-24 and the country continued to remain the fastest-growing major economy. The Indian economy grew 7.8 per cent and 7.6 per cent during the preceding two quarters – April-June and July-September.

India's economy grew 7.2 per cent in 2022-23 and 8.7 per cent in 2021-22, respectively.

Overall, the IMF pegged global growth at 3.2 per cent in 2024 and 2025, respectively.

It noted that the global economy remains remarkably resilient, with growth holding steady as inflation returns to target.

Source : <https://www2.deloitte.com/us/en/insights/economy/asia-pacific/india-economic-outlook.html>

<https://ddnews.gov.in/en/imf-boosts-indias-2024-growth-forecast/>

INDUSTRY STRUCTURE AND DEVELOPMENT (Wires and Cables Industry)

The wires and cables market size has grown strongly in recent years. It will grow from \$243.37 billion in 2023 to \$258.42 billion in 2024 at a compound annual growth rate (CAGR) of 6.2%. The expansion observed in the historical period can be credited to the growth of the automotive industry, a surge in the telecommunications sector, the development of power transmission networks, increasing demand for consumer electronics, and the overall growth of the manufacturing sector.

The wires and cables market size is expected to see strong growth in the next few years. It will grow to \$321.58 billion in 2028 at a compound annual growth rate (CAGR) of 5.6%. The anticipated growth in the forecast period can be ascribed to the increasing need for high-speed data transmission, the expansion of fiber optic infrastructure, the implementation of renewable energy projects, the progress in smart cities development, and the ongoing growth of e-commerce. Key trends expected in the forecast period encompass the expansion of 5G networks, the proliferation of the Internet of Things (IoT), the digitization of industries, the utilization of flexible and lightweight materials, the development of e-mobility infrastructure, and a focus on recyclability and sustainability.

The growing need for industrial automation is projected to be a significant catalyst for the wires and cables market's expansion. Industrial automation involves the utilization of various technologies and control systems to operate industrial machinery and processes with minimal human intervention. This complex network of cables is essential for tasks such as data transmission, power distribution, and control in industrial automation. The trend towards industrial automation fosters customization, prompting the development of specialized cables tailored to meet the unique requirements of automated systems. For example, as of October 2021, the International Federation of Robotics reported a 6% increase in the number of industrial robots operating in UK factories, totalling 23,000, compared to the previous year. Thus, the growing demand for automation is a driving force behind the ongoing growth of the wires and cables market.

The market is highly competitive, with key players focusing on product innovation, strategic partnerships, and expansion of their geographic footprint to gain a competitive edge. Technological advancements in the industry, such as the development of advanced materials and smart cables, are expected to create new growth opportunities in the market. However, fluctuating raw material prices and stringent regulations pertaining to environmental sustainability and product quality pose challenges for market growth. Overall, the wire and cable market is poised for significant growth, driven by increasing demand from various end-use industries and the adoption of advanced technologies and sustainable materials.

Source : <https://www.researchandmarkets.com/report/wire-cables>

https://www.linkedin.com/pulse/wire-cable-market-size-emerging-growth-2024-2031-1tabf?trk=organization_guest_main-feed-card_feed-article-content#:~:text=Overall%2C%20the%20wire%20and%20cable,advanced%20technologies%20and%20sustainable%20materials.

OPPORTUNITIES

Demand Drivers, and Opportunities in the Wire and Cable Industry

The wires and cable industry in India is experiencing rapid expansion driven by the government's resolute dedication to infrastructure development and increased investments across various sectors. This robust growth in the wires and cables market is fuelled by a confluence of factors, including heightened government expenditure on infrastructure, initiatives to promote renewable energy, urbanization, industrialization, emerging technologies, and the government's unwavering focus on the infrastructure sector.

Few of the Sectoral Opportunities:

Hydrocarbons: Specialized cables and wires play a crucial role in the demanding conditions of the oil and gas sector, where many times they must withstand extreme temperatures and harsh environments. The hydrocarbons sector, encompassing oil exploration, drilling, and refining, relies heavily on these durable cables. As this sector experiences growth, the demand for such resilient cables is anticipated to rise significantly.

Railways and Metro Rails: Ambitious expansion and modernization of railways and metro rail networks demand extensive cabling. The government's strategic focus on high-speed rail networks and metro rails unveils significant prospects for the wires and cable industry.

Power: The power sector remains a substantial consumer of cables and wires. The government's drive towards universal electrification, exemplified by initiatives like Pradhan Mantri Sahaj Bijli Har Ghar Yojana (Saubhagya scheme) and Power for All, is poised to fuel demand for building wires and power cables.

Metals: The metals sector presents another opportunity for the wires and cable industry in India, with the demand for cables used in the mining and processing of metals expected to increase.

Fertilizers and Chemicals: Similarly, the fertilizers and chemicals sector mandates cables and wires resilient enough to thrive in challenging environments. The expected growth in this sector is likely to drive demand for these specialized cables.

Airports Modernization and Expansion: The modernization and expansion of airports entail substantial cabling needs. The government's commitment to revamp existing airports and establish new ones augments opportunities for the wires and cable industry.

Smart Cities: The government's strategic focus on smart city development paves the way for considerable growth prospects in the wires and cable industry. The evolution of smart cities demands substantial cabling for diverse applications like smart grids, intelligent homes, and advanced transportation systems.

Building and Industrial Automation: The burgeoning building and industrial automation sector introduces promising prospects. The demand for specialized cables and wires, capable of withstanding harsh conditions, is projected to surge in line with sectoral expansion.

Water and STP: Water and sewage treatment plants necessitate specialized cables engineered to endure extreme conditions. As these plants witness growth, the demand for these specialized cables is expected to escalate.

Few of the Market Drivers:

The strategic focus on infrastructure projects and government investments remains pivotal drivers for the

wire and cable market in India. Investments in smart grid projects and enhancements of power transmission and distribution systems are poised to generate global demand for wires and cables. The ongoing expansion of power transmission & distribution networks, coupled with investments in real estate and transportation, further enhance the industry's growth prospects.

Renewable Energy Boost: India's ambitious renewable energy targets have significantly propelled the wire and cable industry's growth trajectory. The expansion of power transmission & distribution networks, combined with investments in transportation and real estate, fortifies the sector's bright future.

Urbanization and Industrialization: Historically, urbanization and industrialization have been consistent growth engines for the Indian wire and cable industry. The substantial growth in sectors like infrastructure, power generation, telecom, transmission & distribution, oil & gas, railways, metro rails, metals, hydrocarbons, fertilizers, chemicals, airports, smart cities, industrial automation, water, and STP stems from the burgeoning urbanization and industrialization trends in developing nations.

Emerging Technologies: Emerging technologies such as cloud-based data sharing, 5G spectrum, robotics, automation, and Industry 4.0 are catalysts driving the wire and cable industry's growth. These innovations heighten the demand for secure, efficient, and high-performance cables and wires, aligning seamlessly with the evolving technological landscape.

Government's Infrastructure Focus: The government's dedicated attention to infrastructure projects across various sectors provides an impetus for substantial growth. The convergence of factors such as infrastructure development, renewable energy, and electrification schemes amplifies the growth potential for the industry.

Thereby, collectively, the alignment of these sectoral opportunities and market drivers positions the wires and cable industry for a promising and prosperous future.

Company Overview

Cords Cable Industries Limited (CORDS) stands out as a specialized Control & Instrumentation cable company and a distinguished player offering a comprehensive range of cable products across multiple sectors and industries. With a history spanning over three decades, CORDS boasts a rich reservoir of experience and has established a robust brand identity, especially, in the B2B sector. The expertise and spectrum of offerings encompasses the design, development, and manufacturing of an extensive cable portfolio, including Instrumentation, Control, Power, Thermocouple Extension/Compensating, and Communication cables, among others.

Our cables, meticulously designed and manufactured, adhere to rigorous international standards including EN, BS, IEC, and VDE, ensuring top-tier quality for applications

spanning and serving across pivotal sectors and industries including, oil & gas, hydrocarbons, airports, railways, metro rail, smart cities, and the power sector, and fostering seamless connectivity.

At the heart of our operations is the drive to deliver cost-effective and high-quality solutions catering to diverse electrical connectivity needs. We have carved a niche for ourselves by crafting custom cables tailored precisely to the unique specifications of our customers. This relentless dedication has garnered industry recognition and positioned us optimally for future growth. Our investments in infrastructure and engagement with diverse industries underscore a positive growth trajectory. The current annual production capacity of H≈65,000 core-cable-kilometres is distributed across two cutting-edge manufacturing facilities in Rajasthan, where the Kaharani unit contributes H≈35,000 core-cable-kilometres per annum and is complemented by the Chopanki unit's annual capacity of H≈30,000 core-cable-kilometres.

Whilst navigating the dynamic business landscape, our commitment remains unwavering in enhancing efficiency as we remain steadfast on rigorous cost control, proactive preventive maintenance, and the strategic optimization of our product mix. These initiatives align with our goal of achieving economies of scale and maintaining our esteemed reputation as a leading player, especially, in the Control & Instrumentation cable sector.

CORDS exemplifies a legacy of innovation and quality. Our persistent focus on customer-centricity and adaptability positions us to cater to the ever-evolving demands of diverse industries, solidifying our role as a trusted partner in connectivity solutions.

RISKS, THREATS, AND CONCERNS

Finance Cost Risk: Finance Cost risk arises from the potential of paying a high rate of interest on term loans and other funds, as well as non-fund-based facilities availed by the company from banks and financial institutions. The company endeavours to mitigate this risk by monitoring the interest rates offered by various banks and financial institutions and by considering the option to swap its long-term or short-term loans with the ones offering lower interest rates.

Liquidity Risk: Liquidity risk arises from the possibility that the company may be unable to meet short-term financial demands. This typically arises from the challenge of converting a security or hard asset to cash without incurring a loss of capital or income in the process. To manage liquidity risk, the company ensures the availability of sufficient funds at all times to meet its liability obligations on or before the due dates.

Raw Material Availability and Price Fluctuations: Occurrences of scarce availability and price volatility of company's basic raw materials, such as Copper, Aluminium, Steel, and PVC, can significantly impact

company's profits. To mitigate these risks, the company endeavours to have diversification of suppliers, establishes Memorandums of Understanding (MOUs) with its suppliers, includes price escalation clauses for large orders, and employs hedging strategies for these raw materials on the commodity exchange.

Foreign Exchange Risk: Foreign exchange risk is a financial risk posed by an exposure to unanticipated changes in the exchange rate between two currencies. Company may import a part of its raw materials and is also engaged in export of its products. To mitigate this risk, the company resorts to forward booking wherever deemed appropriate.

Cybersecurity Threats' Risks: Cybersecurity threats includes risks of cyberattacks and data breaches. To mitigate this risk, the company implements robust cybersecurity measures, employee training, and data protection protocols.

Human Resource Risk: In the absence of quality human resources, the company may not be able to execute its growth plans. To mitigate this risk, the company places due importance to its human capital assets and invests in building and nurturing a strong talented pool to gain strategic edge and achieve operational excellence in all its goals.

FINANCIAL & OPERATIONAL PERFORMANCE

(INR in Lacs)

| Particulars | FY'24 | FY'23 |
|-------------------------------------|-----------|-----------|
| Gross Sales | 73,624.22 | 61,697.47 |
| Net Income from Operations | 62,774.49 | 52,625.51 |
| Total Expenditure | | |
| Consumption of Raw Material | 50,674.92 | 42,097.06 |
| Manufacturing Expenses | 3,219.61 | 2,519.35 |
| Staff Cost | 3,013.51 | 2,542.96 |
| Administrative & Other expenses | 1,735.51 | 1,512.60 |
| OPBITDA | 4,130.94 | 3,953.54 |
| Depreciation & Amortisation | 814.60 | 768.91 |
| OPBIT | 3,316.34 | 3,184.63 |
| Finance charges (Net) | 2,463.69 | 2,349.29 |
| OPBT | 852.65 | 835.34 |
| Non-Operating Income / Other Income | 522.55 | 139.21 |
| PBT | 1,375.20 | 974.55 |
| Current Year tax | 397.29 | 306.17 |
| Deferred tax (Assets) | (29.15) | (53.56) |
| Other Comprehensive Income (Loss) | (3.63) | (8.62) |
| PAT | 1,003.43 | 7,13.32 |

During the year under review, Net Sales from Operations stood at ₹ 62,774.49 Lacs, as against ₹ 52,625.51 Lacs in FY'23. The Operational Profit, before making provision for Interest, Depreciation and Amortization, stood at ₹ 4130.94 Lacs for FY'24 as against ₹ 3,953.54 Lacs in FY'23. Thereby, the total comprehensive income comprising profit / loss and other comprehensive income for the period is ₹ 1,003.43 lacs as against a PAT of ₹ 713.32 lacs earned in the previous year.

During the last Financial Year, your company obtained approvals from prestigious domestic and global customers in sectors such as renewable energy, solar power, green hydrogen, hydrocarbon, water, and other infrastructure projects. Additionally, CORDS has successfully exported cables to customers in the Middle East, Australia, Europe, and Africa, and executed large volume orders for overseas refineries and petrochemical projects. Your company has also secured a BIS licence for 1.9/3.3 KV power cables and is in the process of obtaining NABL accreditation for the testing lab. Furthermore, your company has also participated in national and international exhibitions during the period.

SIGNIFICANT CHANGES IN FINANCIAL RATIOS

During the year, on a standalone basis, there was no significant change i.e., which are more than 25% as compared to the previous year, in the financial ratios compared to the previous year. However, there is a slight change in Return on Net Worth as compared to the previous year which is summarized below:

| Particular | Consolidated | | Change in (%) | Explanation (in case of significant change) |
|--|--------------|------------|---------------|---|
| | FY 2023-24 | FY 2022-23 | | |
| Debtor Turnover (no. of times) | 4.70 | 4.45 | 5.61 | N.A. |
| Inventory Turnover (no. of times) | 9.53 | 7.92 | 20.27 | N.A. |
| Interest Coverage Ratio (no. of times) | 1.56 | 1.41 | 10.64 | N.A. |
| Current Ratio (no. of times) | 1.59 | 1.60 | (0.56) | N.A. |

| Particular | Consolidated | | Change in (%) | Explanation (in case of significant change) |
|----------------------------------|--------------|------------|---------------|--|
| | FY 2023-24 | FY 2022-23 | | |
| Debt Equity Ratio (no. of times) | 0.10 | 0.12 | (16.67) | N.A. |
| Operating Profit Margin (%) | 5.28% | 6.04% | (12.58) | N.A. |
| Net Profit Ratio (%) | 1.57% | 1.36% | 15.44 | N.A. |
| Return on Net Worth (%) | 5.65% | 4.58% | 23.36 | This ratio has improved due to an increase in operating revenue and corresponding absolute increase in Net Profit After Tax (PAT). |

SEGMENTAL OVERVIEW

The company operates under a single product segment i.e., Cables. The company mainly focuses on specialized instrumentation cable and control cables which differentiates it from most other wire & cable players in the country.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The system of Internal Control provides for maintenance of proper accounting records, reliability of financial information and assures its operations are effective and efficient, and its activities comply with applicable laws and regulations. The internal audit is carried out by a team headed by Chartered Accountant and covers key areas of company's business.

INDUSTRIAL RELATIONS AND HUMAN CAPITAL

The Company strives to provide the best working environment with ample opportunities to grow and explore. The Company maintained healthy, cordial, and harmonious industrial relations at all levels throughout the year. Every initiative and policy of the Company takes care of welfare of all its employees. The human resource development function of the Company is guided by a strong set of values and policies. Also, during the year under review the number of permanent employees on the rolls of Company is no(s) 215.

FUTURE OUTLOOK

The vision of CORDS is to be recognized as a leading global player, providing products and services, offering comprehensive solutions to the electrical, data and signal connectivity requirements of businesses, institutions as

well as household users. It focuses on capturing new markets by developing customers in new and existing territories, to provide new cables for special applications like solar, marine, low temperature cables, cables for automobiles etc.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

CAUTIONARY STATEMENT

Statement made in this report in describing the company's objectives, estimates and expectations are "Forward looking Statement" within the meaning of applicable laws

and regulations. They are based on certain assumptions and expectations of future events but the company, however, cannot guarantee that these assumptions are accurate or will be materialized by the company. Actual results may vary from those expressed or implied, depending upon the economic conditions, Government policies and/or other related factors.

**By Order of Board
For Cords Cable Industries Limited**

**Naveen Sawhney
Managing Director
DIN: 00893704**

**Pawan Kumar Maheswari
Whole-Time Director
DIN: 10238911**

Place: New Delhi
Date: July 30, 2024

GUPTA GULSHAN & ASSOCIATES

Company Secretaries

202, Kumar House, Central Market,
Prashant Vihar, Delhi 110085
E-mail : gulshanguptacs@gmail.com
Phone : 011 47510390, 98105 10390

Annexure 9 to the Directors' Report**SECRETARIAL AUDIT REPORT**For the financial year ended **March 31, 2024**

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

The Members

Cords Cable Industries Limited
CIN: L74999DL1991PLC046092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cords Cable Industries Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanation and clarification given to us and the representation made by the Management, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2024** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2024** (hereinafter called 'the audit period') according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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 and Sweat Equity) Regulations, 2021;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(vi) The following laws applicable specifically to the company:

As per resolution passed by the directors of the company in the board meeting held on **January 31, 2024** it was resolved that no law is specifically applicable to the company.

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

- (i) The Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India, regarding board and general meetings;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned herein above, to the extent applicable to the Company.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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 are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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

We further report that during the audit period no material activity or event took place which requires reporting hereunder.

For Gupta Gulshan & Associates
Company Secretaries

Gulshan Kumar Gupta

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: **F005576F000814142**

Place: Delhi

Date: July 30, 2024

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms and integral part of this report.

ANNEXURE –ASecretarial Audit Report For the financial year ended **March 31, 2024****The Members**CORDS CABLE INDUSTRIES LIMITED
CIN: L74999DL1991PLC046092

Our Secretarial Audit Report of even date is to be read along with this letter:

1. Secretarial Audit is primarily audit of compliance of various provisions of Companies Act, 2013 and other laws as mentioned in the audit report. Audit is conducted for transactions taking place during financial year **2023-24** and it should not be considered audit for any previous period. The compliance of the provisions of Companies Act, 2013 and other laws as mentioned in the report is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Further, it is not about audit of financials and accounting transactions of the Company. We have not verified the correctness and appropriateness of financial records, financial statements, books of accounts, other financials, compliances of income tax and other tax laws and in this regard, we relied upon the audit done by statutory auditor of the Company.

2. In terms of Secretarial Standard on Meeting of the Board of Directors issued by The Institute of Company Secretaries of India, the Company is required to pass resolution at the Board meeting specifying the list of laws applicable specifically to the company.

The list of laws specifically applicable to the Company as mentioned at Para (VI) of the report is based on the resolution passed by the Board on **January 31, 2024**.

3. Maintenance of secretarial record and its safe custody is the responsibility of the Company Secretary and other officers of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record required to be maintained under the Companies Act, 2013. The verification was done on test basis to ensure that correct facts are reflected in such records in order to form a reasonable view and opinion.
5. In case compliances of various statutory provisions, we have also obtained management representation letter especially for transactions where it is not feasible as an auditor to form view and opinion regarding compliance of various provisions.
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. Any person entering into transactions with the company should separately verify about the affairs of the company before such transaction keeping in view the nature of such transaction to be entered into with the Company.

For Gupta Gulshan & Associates
Company Secretaries**Gulshan Kumar Gupta**

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: **F005576F000814142**

Place: Delhi

Date: July 30, 2024

GUPTA GULSHAN & ASSOCIATES

Company Secretaries

202, Kumar House, Central Market,
Prashant Vihar, Delhi 110085
E-mail : gulshanguptacs@gmail.com
Phone : 011 47510390, 98105 10390

Annexure 10 to the Directors Report

Secretarial Compliance report of
Cords Cable Industries Limited

For the year ended **31st March, 2024**

Pursuant to Regulation 24A (2) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Cords Cable Industries Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 94, 1st Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi 110020. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **March 31, 2024**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined:

- a) all the documents and records made available to us and explanation provided by **Cords Cable Industries Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2024** ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions (to the extent applicable to the Company) and the circulars / guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Other regulations as applicable;

and based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters as specified below:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ CircularNo. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| Nil | | | | | | | | | | |

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ CircularNo. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| Nil | | | | | | | | | | |

We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS |
|---------|--|-------------------------------|-------------------------------|
| 1. | Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI). | Yes | Nil |
| 2. | Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. | Yes | Nil |
| | • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. | Yes | Nil |
| 3. | Maintenance and disclosures on Website: • The Listed entity is maintaining a functional website. | Yes | Nil |
| | • Timely dissemination of the documents / information under a separate section on theWebsite. | Yes | Nil |
| | • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. | Yes | Nil |
| 4. | Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity. | Yes | Nil |

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS |
|---------|--|-------------------------------|--|
| 5. | Details related to Subsidiaries of listed entities have been examined w.r.t.: | | |
| | a) Identification of material subsidiary companies. | N.A. | No material or other subsidiary. |
| | b) Disclosure requirement of material as well as other subsidiaries. | N.A. | No material or other subsidiary |
| 6. | Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015. | Yes | Nil |
| 7. | Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations. | Yes | Nil |
| 8. | Related Party Transactions: The listed entity has obtained prior approval Audit Committee for all related party transactions; or | Yes | Nil |
| | The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained. | N.A. | No such related party transection. |
| 9. | Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | Yes | Nil |
| 10. | Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | Yes | Nil |
| 11. | Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder except as provided under separate paragraph herein (**). | N.A. | No action has been taken against the listed entity or its promoters and directors. |
| 12. | Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. | N.A. | No such resignation. |
| 13. | Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. | N.A. | No additional non-compliance observed. |

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Gupta Gulshan & Associates
Company Secretaries

Gulshan Kumar Gupta

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: **F005576F000436721**

Place: Delhi

Date: May 24, 2024

Annexure 11 to the Directors Report
Annual Report on CSR Activities

| | | | | | | |
|---|---|--|---|--|---|---|
| 1 | Brief outline on CSR Policy of the Company | | | | | |
| | This Policy which has been amended to incorporate the provisions of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, aims to support various activities for betterment of the environment and living conditions of the population directly or through recognized agencies / funds. Such activities will cover one or more of the CSR activities laid down in Schedule VII of the Companies Act, 2013 as revised from time to time. The Company has framed a CSR Policy in compliance with the provisions of the Act, which is available on the Company's website and the web link for the same is provided in this report. | | | | | |
| 2 | Composition of CSR Committee: | | | | | |
| | Sl. No. | Name of Director | Designation/Nature of Directorship | Number of meetings of CSR Committees held during the year | Number of meetings of CSR Committee attended during the year | |
| | i) | Mr. Naveen Sawhney | Managing Director | 03 | 03 | |
| | ii) | Mr. Prem Kumar Vohra | Non-Executive, Independent Director | 03 | 03 | |
| | iii) | Mr. Parveen Kumar | Non-Executive, Independent Director | 03 | 03 | |
| | iv) | Mr. Rahul Mohnot | Non-Executive, Independent Director | 03 | 03 | |
| 3 | Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company. | | | | | http://cordscable.com/cordscable/media/policies/CSR%20Policy.pdf |
| 4 | Provide the executive summary along with web-link of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable. | | | | | Not Applicable |
| 5 | a) | Average net profit of the Company as per sub-section (5) of section 135. | | | | ₹ 8,13,56,333/- |
| | b) | Two percent of average net profit of the Company as per as per sub-section (5) of section 135. | | | | ₹ 16,27,127/- |
| | c) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years. | | | | Nil |
| | d) | Amount required to be set off for the financial year, if any | | | | Nil |
| | e) | Total CSR obligation for the financial year [(b)+(c)-(d)] | | | | ₹ 16,27,127/- |
| 6 | a) | Amount spent on CSR Projects (Both Ongoing Project and other than Ongoing Project) | | | | ₹ 17,00,000/- |
| | b) | Amount spent in Administrative Overheads | | | | Nil |
| | c) | Amount spent on Impact Assessment, if applicable | | | | Nil |
| | d) | Total amount spent for the Financial Year [(a)+(b)+(c)] | | | | ₹ 17,00,000/- |
| | e) | CSR amount spent or unspent for the financial year | | | | |
| | Total Amount Spent for the Financial Year | Amount Unspent | | | | |
| | | Total Amount transferred to Unspent CSR Account as per Section 135(6) | | Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) | | |
| | | Amount | Date of Transfer | Name of Fund | Amount | Date of Transfer |
| | ₹ 17,00,000/- | Nil | — | Nil | — | — |

| | f) | Excess amount for set off, if any | | | | | | | |
|----------------|--|---|---|------------------------------------|---|---|--|--------------------|--|
| | i) | Two percent of average net profit of the Company as per section 135(5) | | | | | | ₹ 16,27,127/- | |
| | ii) | Total amount spent for the financial year | | | | | | ₹ 17,00,000/- | |
| | iii) | Excess amount spent for the financial year [(ii)-(i)] | | | | | | ₹ 72,873/- | |
| | iv) | Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any | | | | | | Nil | |
| | v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | | | | | | Nil | |
| 7 | Details of unspent CSR amount for the preceding three financial years | | | | | | | | |
| Sl. No. | Preceding Financial Year | Amount transferred to Unspent CSR account under section 135 (6) | Balance Amount in Unspent CSR Account under subsection (6) of section 135 | Amount Spent in the Financial Year | Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any | | Amount remaining to be spent in succeeding Financial Years | Deficiency, if any | |
| | | | | | Amount | Date of Transfer | | | |
| 1 | 2020-21 | Nil | Nil | Nil | Nil | - | Nil | Nil | |
| 2 | 2021-22 | Nil | Nil | Nil | Nil | - | Nil | Nil | |
| 3 | 2022-23 | Nil | Nil | Nil | Nil | - | Nil | Nil | |
| 8 | Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year. | | | | | | No | | |
| | If Yes, enter the number of Capital assets created/acquired – | | | | | | N.A. | | |
| | Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility - | | | | | | N.A. | | |
| Sl. No. | Short particulars of the property or asset(s) [including complete address and location of the property] | | Pin code of the property or asset(s) | Date of creation | Amount of CSR amount spent | Details of entity/Authority/beneficiary of the registered owner | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | | | | |
| | | | | | CSR Registration Number, if applicable | Name | Registered address | | |
| Not applicable | | | | | | | | | |
| 9 | Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135. | | | | | | Not applicable | | |

Place: New Delhi
Date: July 30, 2024

Naveen Sawhney
Managing Director &
Chairman of the CSR Committee
DIN: 00893704

Annexure 12 to the Directors' Report**Conservation of Energy**

| | | |
|-------|--|--|
| (i) | The step taken or impact on conservation of energy. | In view of the measures already taken in the previous years, no fresh measure were required to be taken during the year under review, however power consumption is continuously being monitored and controlled. |
| (ii) | The step taken by the Company for utilising alternate sources of energy. | All air conditioners, lights and computers are shut after office hours (except at the time of work commitments). There is an optimum ratio of glass windows to utilize natural daylight and proper insulation and valuation to balance temperature and reduce heat. Your company supports the green initiative taken by the Ministry of Corporate Affairs and urges its shareholders to accept electronic delivery of documents as prescribed by Law and provide valuable support to the company in conserving environment by reducing the impact of printing. |
| (iii) | The Capital Expenditure on Energy conservation equipment's. | Nil |

**By Order of Board
For Cords Cable Industries Limited**

Place: New Delhi
Date: July 30, 2024

Naveen Sawhney
Managing Director
DIN: 00893704

Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911

Annexure 13 to the Directors' Report

Technology absorption

| | | |
|-------|--|---|
| (i) | The efforts made towards technology absorption | Your company, with its long experience in the cable industry, has been a leader in cable technology. Innovation in process control, product development, cost reduction and quality improvements are made on continuous basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is developed in-house and is at par with the industry norms. |
| (ii) | The benefits derived like product improvements, cost reduction, product development or import substitution | Upliftment of facilities, proper resource utilization, lesser scrap/wastage generation, better preventive maintenance, lesser break-down & enhancement of productivity & morale of work force, improved Plant Housekeeping & tidiness. |
| (iii) | In case of imported technology (imported during the last three years reckoned from the beginning of the financial year). | |
| (a) | The details of technology imported | The company has not imported any technology in the last five financial years. |
| (b) | The year of import | Not Applicable |
| (c) | Whether the technology been fully absorbed | Not Applicable |
| (d) | If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and | Not Applicable |
| (iv) | The expenditure incurred on Research and Development. | Not Applicable |

**By Order of Board
For Cords Cable Industries Limited**

Naveen Sawhney
Managing Director
DIN: 00893704

Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911

Place: New Delhi
Date: July 30, 2024

Independent Auditors' Report

**To the Members of
Cords Cable Industries Limited**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Cords Cable Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and 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 Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 audit opinion on the standalone financial statements.

Key Audit Matters

During our audit, we had not come across with any significant areas that require reporting under "Key Audit Matter" paragraph and hence we are not including the same in our audit report as per para (A59) of SA 701.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the

matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 prescribed under Section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility for the Standalone Financial Statements

Our responsibility is to express an opinion on these standalone Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Financial Statements are free from material misstatement.

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

appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure I**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.
- (e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 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 II**" and
- (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, as amended, 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 standalone financial statements.
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

3. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

For Alok Misra & Co.
Chartered Accountants
Firm's Registration No: 018734N

CA. Alok Misra

Place of Signature: New Delhi
Date: 24.05.2024

Partner
M.No: 500138

Annexure I to Independent Auditors' Report
(Referred to in our report of even date)

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The inventory includes finished goods, raw material and work in progress along with inventory of consumables and packing material. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company, subject to scraps which were not included in the quarterly statement submitted to the bank as the bank does not consider any value for the scraps for drawing power purpose. However the same is part of the inventories.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits, in respect of which, directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules framed there under, are not applicable on the company. No order had been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other tribunal.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Act, and are of opinion that prima facie, the prescribed accounts and records have been made and maintained, however, we have not made the detailed examination of such cost records.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, duty of customs, duty of excise, cess, GST and other applicable material undisputed statutory dues have been deposited regularly during the year with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned i.e. 31st March, 2024, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST or other applicable material statutory dues which have not been deposited as on March 31, 2024 on account of any dispute except the followings:-

| Name of the Statute | Nature of dues | Amount INR in Lakhs | Period to which the amount relates | Forum where dispute is pending |
|---|--|---|------------------------------------|---|
| Building and Other Construction Worker's Welfare CESS Act, 1996 | Building and Other Construction Worker's Welfare CESS Rule, 1998 CESS Amount Add: Interest Less: Already Deposit Balance | 16.04 29.42 <u>45.46</u> 16.04 <u>29.42</u> | 2010-2011 & 2012-2013 | Stay order granted by the HIGH COURT, Jaipur |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax Less:- Already Deposit Balance | 9.33 0.93 <u>8.40</u> | 2017-2018 | Application filed for refund to Deputy Commissioner (GST), Bhiwadi. |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax Less:- Already Deposit Balance | 36.65 3.66 <u>32.99</u> | 2017-2018 | Application filed for refund to Deputy Commissioner (GST), Bhiwadi. |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax Less:- Already Deposit Balance | 1.76 0.13 <u>1.63</u> | 2016-2017 | Case Pending with Commissioner (Appeals) Jaipur |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax Less:- Already Deposit Balance | 2.35 0.97 <u>1.38</u> | 2015-2016 to 2017-2018 | Case Pending with Commissioner (Appeals) Jaipur |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax Less:- Already Deposit Balance | 6.12 0.46 <u>5.66</u> | 2007-2008 | Case Pending with Commissioner (Appeals) Jaipur |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax Less:- Already Deposit Balance | 13.09 0.98 <u>12.11</u> | 2007-2008 & 2008-2009 | Case Pending with Commissioner (Appeals) Jaipur |

| Name of the Statute | Nature of dues | Amount INR in Lakhs | Period to which the amount relates | Forum where dispute is pending |
|--|-----------------------------|---------------------|------------------------------------|---|
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 58.08 | 2017-2018 | Case Pending with Commissioner (Appeal) Jaipur |
| | Add:- Interest | 36.48 | & | |
| | Add:- Penalty | 58.08 | 2018-2019 | |
| | Total | 152.64 | | |
| | Less:- Already Deposit | 58.08 | | |
| | Balance | 94.56 | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 104.19 | 2018-2019 | Case Pending with Commissioner (Appeal) Jaipur |
| | Add:- Interest | 56.73 | | |
| | Add:- Penalty | 15.63 | | |
| | Total | 176.55 | | |
| | Less:- Already Deposit | 176.55 | | |
| | Balance | NIL | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 72.85 | 2017-2018 | Case Pending with Commissioner (Appeal) Jaipur |
| | Penalty | 72.85 | 2018-2019 | |
| | Total | 145.70 | 2019-2020 | |
| | Less:- Already Deposited | 7.29 | | |
| | Balance | 138.41 | | |
| | | | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 0.40 | 2019-2020 | Case Pending with Commissioner (Appeal) Jaipur |
| | Penalty | 0.40 | | |
| | Total | 0.80 | | |
| | Less: Already Deposited | 0.04 | | |
| | Balance | 0.76 | | |
| | | | | |
| Income Tax Act 1961. | Income Tax | | | |
| | Tax | 58.08 | AY 2018-2019 | Appeal to the Commissioner of Income Tax (Appeal) |
| | Add: Interest | 81.53 | | |
| | Total | 139.61 | | |

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks, financial institutions and debenture holders as at the Balance Sheet date.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were generally applied for the purpose for which those are raised.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- (c) According to the information and explanations given to us, the company has not received any whistle blower complaints.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details of related party transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. In our opinion and according to the information and explanations given to us, there is no group companies. Accordingly, clause 3(xxi) of the Order is not applicable.

For Alok Misra & Co.

Chartered Accountants

Firm's Registration No: 018734N

CA. Alok Misra

Partner

M.No: 500138

Place of Signature: New Delhi

Date: 24.05.2024

Annexure II to Independent Auditors' Report- 31 March 2024**(Referred to in our report of even date)****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Cords Cable Industries Limited as at 31st March, 2024 in conjunction with our audit of the Standalone 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 Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 Act.

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 the 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 Act, to the extent applicable to an audit of internal financial controls. 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 an 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 standalone financial statements, 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:

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of

financial statements 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

- (c) 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 limitations 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 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively during the period ended 31st March 2024, based on the internal control over financial reporting criteria established by the Company consisting 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 Alok Misra & Co.
Chartered Accountants
Firm's Registration No: 018734N

Place of Signature: New Delhi
Date: 24.05.2024

CA. Alok Misra
Partner
M.No: 500138

BALANCE SHEET AS AT 31st MARCH, 2024

(Amount INR in Lakhs)

| Particulars | Note No. | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|----------|---------------------------------------|---------------------------------------|
| I ASSETS | | | |
| 1 Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 1 | 6,707.55 | 6,264.01 |
| (b) Capital Work-in Progress | 2 | - | 649.59 |
| (c) Right of Use Assets | 3 | 2,366.74 | 2,427.15 |
| (d) Financial Assets | | | |
| (i) Security Deposits | 4 | 154.59 | 124.37 |
| Total Non-Current Assets | | 9,228.88 | 9,465.12 |
| 2 Current Assets | | | |
| (a) Inventories | 5 | 6,849.22 | 6,330.03 |
| (b) Financial Assets | | | |
| (i) Investment | 6 | 176.05 | 37.89 |
| (ii) Trade Receivables | 7 | 16,489.36 | 14,870.09 |
| (iii) Cash and Cash Equivalent | 8 | 13.90 | 16.88 |
| (iv) Bank Balance Other Than (iii) Above | 9 | 2,414.48 | 1,978.96 |
| (c) Other Current Assets | 10 | 994.23 | 962.78 |
| Total Current Assets | | 26,937.24 | 24,196.63 |
| Total Assets | | 36,166.12 | 33,661.75 |
| II EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| (a) Equity Share Capital | 11 | 1,292.78 | 1,292.78 |
| (b) Other Equity | 12 | 15,631.31 | 14,627.88 |
| Total Equity | | 16,924.09 | 15,920.66 |
| 2 Liabilities | | | |
| Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 13 | 1,671.30 | 1,958.90 |
| (ii) Lease Liabilities | 14A | 9.36 | 36.45 |
| (b) Provisions | 15 | 211.53 | 191.00 |
| (c) Deferred Tax Liability (Net) | 16 | 424.25 | 454.61 |
| (d) Other Non-Current Liabilities | 17 | 5.08 | 3.89 |
| Total Non-Current Liabilities | | 2,321.52 | 2,644.85 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 18 | 6,075.48 | 5,576.40 |
| (ii) Lease Liabilities | 14B | 27.09 | 30.13 |
| (iii) Trade Payables | 19 | | |
| (A) Total outstanding dues of Micro Enterprises & Small Enterprises | | 392.67 | 17.50 |
| (B) Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises | | 9,032.55 | 8,112.85 |
| (iv) Others Financial Liabilities | 20 | 760.32 | 836.00 |
| (b) Provisions | 21 | 76.15 | 62.55 |
| (c) Other Current Liabilities | 22 | 556.25 | 460.81 |
| Total Current Liabilities | | 16,920.51 | 15,096.24 |
| Total Equity and Liabilities | | 36,166.12 | 33,661.75 |

 Significant Accounting Policies
 Notes on Financial Statements

1 to 32

As per our Report of even date

Alok Misra & Co
 Chartered Accountants
 (FRN.:018734N)

Alok Misra
 Partner
 M.No.:500138

 Place :New Delhi
 Dated:24.05.2024

For and on behalf of the BOARD OF DIRECTORS
Naveen Sawhney
 Managing Director
 DIN: 00893704

Sandeep Kumar
 CFO
 M.No.:093357

Pawan Kumar Maheswari
 Whole Time Director
 DIN: 10238911

Garima Pant
 Company Secretary
 M.No.:ACS 28170

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount INR in Lakhs)

| Particulars | Note No. | Year Ended 31 st March, 2024 | Year Ended 31 st March, 2023 |
|---|----------|---|---|
| Income from Operations | | | |
| I Revenue from Operations | 23 | 62,774.49 | 52,625.51 |
| II Other Income | 24 | 522.55 | 139.21 |
| III Total Revenue | | 63,297.04 | 52,764.72 |
| IV EXPENSES | | | |
| Cost of Material Consumed | 25 | 50,806.42 | 40,677.13 |
| Purchase of Stock-in-Trade | | - | - |
| Changes in inventories of Finished goods, Work-in-progress and Stock-in-Trade | 26 | (131.50) | 1,419.93 |
| Employee Benefits Expenses | 27 | 3,013.51 | 2,542.96 |
| Finance Costs | 28 | 2,463.69 | 2,349.29 |
| Depreciation and Amortization expense | 1 | 814.60 | 768.91 |
| Other Expenses | 29 | 4,955.12 | 4,031.95 |
| Total Expenses(IV) | | 61,921.84 | 51,790.17 |
| V Profit before exceptional and extraordinary items and tax(III-IV) | | 1,375.20 | 974.55 |
| VI Exceptional items | | - | - |
| VII Profit before Tax (V-VI) | | 1,375.20 | 974.55 |
| VIII Tax Expense: | | | |
| (1) Current Tax(including earlier year tax) | | 397.29 | 306.17 |
| (2) Deferred Tax Liability/(Assets) | | (29.15) | (53.56) |
| Total Tax Expense | | 368.14 | 252.61 |
| IX Profit for the period from continuing operations(VII-VIII) | | 1,007.06 | 721.94 |
| X Profit/(loss) from discontinuing operations | | - | - |
| XI Tax expense of discountinuing operations | | - | - |
| XII Profit/(loss) from discontinuing operations (After Tax) (X-XI) | | - | - |
| XIII Profit/(loss) for the year (IX+XII) | | 1,007.06 | 721.94 |
| XIV Other comprehensive income | | | |
| A. (i) Item that will not be reclassified to profit or loss Remeasurement of Gratuity Fund/Defined benefit liabilities | | (4.85) | (11.52) |
| (ii) Income tax relating to Item that will not be reclassified to profit or loss Deferred tax Assesst/(Liability) on above Net balance of Actuarial Gain/ (Loss) transfer to Other Comprehensive Income | | 1.22 (3.63) | 2.90 (8.62) |
| B. (i) Item that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to Item that will be reclassified to profit or loss | | - | - |
| XV Total Comprehensive Income for the period (XIII+XIV) comprising Profit / (Loss) and other comprehensive income for the period | | 1,003.43 | 713.32 |
| XVI Earnings per Equity share of face value of Rs. 10/- each | | | |
| a) Basic | | 7.76 | 5.52 |
| b) Diluted | | 7.76 | 5.52 |

As per our Report of even date

Alok Misra & Co
Chartered Accountants
(FRN.:018734N)

Alok Misra
Partner
M.No.:500138

Place :New Delhi
Dated:24.05.2024

For and on behalf of the BOARD OF DIRECTORS

Naveen Sawhney
Managing Director
DIN: 00893704

Sandeep Kumar
CFO
M.No:093357

Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911

Garima Pant
Company Secretary
M.No:ACS 28170

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

(Amount INR in Lakhs)

| Particulars | Year Ended 31 st March, 2024 | Year Ended 31 st March, 2023 |
|---|--|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax | 1,375.20 | 974.55 |
| Adjustments for: | | |
| Depreciation and amortisation of non-current assets | 814.60 | 768.91 |
| (Gain)/Loss on disposal of property, plant and equipment | (0.82) | - |
| Finance cost recognised in Profit & Loss | 2,463.69 | 2,349.29 |
| Remeasurement gain/(loss) on Defined benefit liabilities | (4.85) | (11.52) |
| Remeasurement of Investment (gain)/ Loss | (13.11) | 0.94 |
| Investment income recognised in profit & Loss | (450.21) | (117.22) |
| Bad Debts | 271.26 | 30.60 |
| Operating profit before working capital changes | 4,455.76 | 3,995.55 |
| Adjustments for: | | |
| (Increase)/decrease in inventories | (519.18) | 628.15 |
| (Increase)/decrease in trade and other receivables | (1890.53) | (2043.81) |
| (Increase)/decrease in Loans & Advances/Other Current Assets | (61.66) | (308.65) |
| Increase/(decrease) in Trade/Other payables | 1,374.92 | 1,503.58 |
| Cash generation from operating activities | 3,359.31 | 3,774.82 |
| Less: Direct taxes Paid | 376.73 | 275.21 |
| Net cash generation from operating activities | 2,982.58 | 3,499.61 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Payments for property, plant and equipment | (548.62) | (587.63) |
| Proceeds from disposal of property, plant and equipment | 1.30 | - |
| Proceeds / Payments to acquire financial assets (Fixed Deposit) | (435.51) | (137.03) |
| Interests received (on Fixed Deposits) | 450.21 | 117.22 |
| Payments / Proceeds on sale of financial assets | (125.05) | 11.07 |
| Net cash used in investing activities | (657.67) | (596.37) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Borrowings (Net) | 162.25 | (916.86) |
| Interest & Finance Charges paid | (2490.15) | (2337.11) |
| Net cash from/(used) in financing activities | (2327.90) | (3253.97) |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT(A+B+C) | (2.99) | (350.73) |
| Cash and cash equivalents at the beginning | 16.89 | 367.61 |
| Cash and cash equivalent at the close | 13.90 | 16.88 |

As per our Report of even date

Alok Misra & Co
 Chartered Accountants
 (FRN.:018734N)

Alok Misra
 Partner
 M.No.:500138

 Place :New Delhi
 Dated:24.05.2024

For and on behalf of the BOARD OF DIRECTORS

Naveen Sawhney
 Managing Director
 DIN: 00893704

Sandeep Kumar
 CFO
 M.No:093357

Pawan Kumar Maheswari
 Whole Time Director
 DIN: 10238911

Garima Pant
 Company Secretary
 M.No:ACS 28170

Statement of changes in equity
A. Equity Share Capital

(Amount INR in Lakhs)

| Particulars | Balance as at 1 st April 2022 | Changes in equity share capital during the year | Balance as at 31 st March 2023 |
|---|---|--|--|
| Authorised Share Capital 1,35,00,000 Equity Shares of Rs 10/-each | 1350.00 | - | 1350.00 |
| Issued Share Capital 1,29,27,780 Equity Shares of Rs 10/-each | 1292.78 | - | 1292.78 |

| Particulars | Balance as at 1 st April 2023 | Changes in equity share capital during the year | Balance as at 31 st March 2024 |
|---|---|--|--|
| Authorised Share Capital 1,35,00,000 Equity Shares of Rs 10/-each | 1,350.00 | - | 1,350.00 |
| Issued Share Capital 1,29,27,780 Equity Shares of Rs 10/-each | 1,292.78 | - | 1,292.78 |

B. Other Equity

(Amount INR in Lakhs)

| Particulars | Reserves and Surplus | | | | | Acturial Gain/(Loss) | Total |
|--|----------------------|----------------------------------|---------------------|----------------------------------|----------------------|-------------------------|-----------|
| | Capital Reserve | Securities Premium Reserve | General Reserves | Capital Redemption Reserve | Retained Earnings | | |
| Balance at the 1st April 2023 | - | 5,024.36 | 90.87 | 320.00 | 9,216.92 | (24.27) | 14,627.88 |
| Total Comprehensive Income for the year | - | - | - | - | 1,007.06 | (3.63) | 1,003.43 |
| Balance at the end of 31st March 2024 | - | 5,024.36 | 90.87 | 320.00 | 10,223.98 | (27.90) | 15,631.31 |

Notes on the Financial Statements For the Year Ended 31st March, 2024
1. PROPERTY, PLANT AND EQUIPMENT

(Amount INR in Lakhs)

| Description | Gross Block | | | | Depreciation / Amortisation | | | Net Block | | |
|---|---------------------|-----------------|---------------------------|---------------------|-----------------------------|-------------------|---------------------------|--------------------|---------------------|---------------------|
| | As at 01.04.2023 | Additions | Deduction/ Adjustments | As at 31.03.2024 | As at 01.04.2023 | For The Period | Deduction/ Adjustments | Upto 31.03.2024 | As at 31.03.2024 | As at 31.03.2023 |
| TANGIBLE ASSETS: | | | | | | | | | | |
| Building | 4,051.76 | 4.46 | - | 4,056.22 | 1,644.67 | 127.10 | - | 1,771.77 | 2,284.45 | 2,407.09 |
| Plant & Machinery | 8,923.15 | 1149.88 | - | 10,073.03 | 5,916.77 | 533.57 | - | 6,450.34 | 3,622.69 | 3,006.38 |
| Tools & Instrument | 844.35 | 10.39 | - | 854.74 | 240.78 | 50.40 | - | 291.18 | 563.56 | 603.57 |
| Generator | 174.15 | - | - | 174.15 | 149.32 | 6.68 | - | 156.00 | 18.15 | 24.83 |
| Office Equipment | 81.57 | 9.57 | 0.28 | 90.86 | 47.99 | 3.76 | 0.27 | 51.48 | 39.38 | 33.58 |
| Computer | 277.58 | 8.19 | - | 285.77 | 236.59 | 10.90 | - | 247.49 | 38.28 | 40.99 |
| Furniture & Fixture | 115.15 | 1.80 | - | 116.95 | 101.85 | 1.19 | - | 103.04 | 13.91 | 13.30 |
| Vehicle | 241.27 | 13.92 | 9.28 | 245.91 | 107.00 | 20.60 | 8.81 | 118.79 | 127.13 | 134.27 |
| Total | 14,708.98 | 1,198.21 | 9.56 | 15,897.62 | 8,444.97 | 754.20 | 9.08 | 9,190.10 | 6,707.55 | 6,264.01 |
| 2. CAPITAL WORK- IN-PROGRESS | | | | | | | | | | |
| Total | 649.59 | 400.15 | 1,049.74 | - | - | - | - | - | - | 649.59 |
| 3. RIGHT OF USE ASSETS | | | | | | | | | | |
| Land(Lease Hold) | 2,750.08 | - | - | 2,750.08 | 391.84 | 27.78 | - | 419.62 | 2,330.46 | 2,358.24 |
| Machinery | 130.50 | - | - | 130.50 | 61.60 | 32.62 | - | 94.22 | 36.28 | 68.91 |
| Total | 2,880.58 | - | - | 2,880.58 | 453.44 | 60.40 | - | 513.84 | 2,366.74 | 2,427.15 |
| Grand Total | 18,239.16 | 1,598.36 | 1,059.30 | 18,778.20 | 8,898.41 | 814.60 | 9.08 | 9,703.93 | 9,074.29 | 9,340.75 |
| Previous Year | 17,651.53 | 587.63 | - | 18,239.16 | 8,129.50 | 768.91 | - | 8,898.41 | 9,340.75 | 9,522.03 |

Notes on the Financial Statements For the Year Ended 31st March, 2024

(Amount INR in Lakhs)

| Particulars | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| 2. CAPITAL WORK IN PROGRESS | | |
| Asset at the beginning of the year | 649.59 | 556.91 |
| Add: Additions during the year | 400.15 | 92.68 |
| Less: Transfer during the year | 1,049.74 | - |
| Asset at the end of the year | 0.00 | 649.59 |
| 3. RIGHT OF USE ASSET | | |
| Leasehold Land & Machineries | 2,366.74 | 2,427.15 |
| TOTAL | 2,366.74 | 2,427.15 |
| <p>Leasehold Land was taken at 99 years lease on lumpsum payment of Rs. 2750.08 Lakhs (including taxes & other charges). In past years, leasehold land was recognised at historical cost and was shown under the heading "Property, Plant & Equipment" but from Financial Year 2019-20 onwards, leasehold land is shown under separate heading as "Right of use assets" amortised on straight line basis over the life of lease agreement.</p> <p>Carrying amount of Right of use Asset at the beginning of the year</p> | | |
| | 2,427.14 | 2,487.55 |
| Add: Carrying amount of addition during the year | - | - |
| Less: Amount amortised on straight line method during the year | 60.40 | 60.40 |
| Carrying amount of Right to use asset at the end of the year | 2,366.74 | 2,427.15 |
| 4. SECURITY DEPOSIT | | |
| (Unsecured and considered good) | | |
| Security Deposits | 154.59 | 124.37 |
| TOTAL | 154.59 | 124.37 |
| <p>Security Deposits have been recognised at cost and are not accounted for present value as the period of contract is not certain.</p> | | |
| 5. INVENTORIES | | |
| Raw Material (including in-Transit) | 3,003.34 | 2,671.37 |
| Work-in- Progress | 800.05 | 2,260.78 |
| Finished Goods | 2,712.03 | 1,116.84 |
| Packing Material, Store and Spares & Scrap | 333.80 | 281.04 |
| TOTAL | 6,849.22 | 6,330.03 |
| 6. INVESTMENTS | | |
| Investments in Mutual Funds | 148.80 | 17.42 |
| Investments in Units of Life Insurance Policy Scheme | 27.25 | 20.47 |
| TOTAL | 176.05 | 37.89 |
| <p>Investment in Mutual Funds includes Rs 1,25,50,925/- pledge with Financial Institutions as a collateral security to secure channel financing limits.</p> | | |
| 7. TRADE RECEIVABLES | | |
| (Unsecured and considered good) | | |
| Trade Receivables | 16,489.36 | 14,870.09 |
| TOTAL | 16,489.36 | 14,870.09 |

Trade Receivables are net of factoring liability as on 31.03.2024 as there is contractual obligation on debtors to pay directly to factoring agency.

During the year, company has assessed that all debtors are recoverable and there is no need for creating expected credit loss provision according to simplified approach as mentioned Ind AS 109.

(Amount INR in Lakhs)

| Particulars | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| 8. CASH AND CASH EQUIVALENTS | | |
| Balance with Banks | 9.88 | 14.33 |
| Cash on Hand | 4.02 | 2.55 |
| TOTAL | 13.90 | 16.88 |
| 9. BANK BALANCE OTHER THAN (iii) ABOVE | | |
| Fixed Deposit with Banks(includes accrued interest thereon) (Kept as Margin Money against Non Fund Based Limits and as collateral security for Fund Based Limits) | 2,414.48 | 1,978.96 |
| TOTAL | 2,414.48 | 1,978.96 |
| 10. OTHER CURRENT ASSETS | | |
| (Unsecured and considered good) | | |
| Advance to Suppliers & Others | 489.13 | 493.51 |
| Balance with Government Authorities * | 428.33 | 373.48 |
| Benefits Receivable | 76.77 | 95.79 |
| TOTAL | 994.23 | 962.78 |

* Includes Rs 234.64 Lakhs deposited with GST Department under protest for ITC disallowed by Department for the financial year 2017-2018 & 2018-2019 for which appeals have been filed with appropriate forum for recovery.

11. SHARE CAPITAL
Authorised Share Capital:

| | | |
|---|-----------------|-----------------|
| 1,35,00,000 Equity Shares of Rs 10/-each (PY:1,35,00,000 Equity Shares of Rs 10/-each) | 1,350.00 | 1,350.00 |
| 3,60,000 Preference Shares of Rs 100/-each (PY:3,60,000 10% Preference Shares of Rs 100/-each) | 360.00 | 360.00 |
| | 1,710.00 | 1,710.00 |

Issued, Subscribed and Paid up:

| | | |
|---|-----------------|-----------------|
| 1,29,27,780 Equity Shares of Rs.10/- each fully paid up (PY:1,29,27,780 Equity Shares of Rs.10/- each fully paid up) | 1,292.78 | 1,292.78 |
| TOTAL | 1,292.78 | 1,292.78 |

11.1. Terms/rights attached to Equity Shares

The company has only one class of equity shares having a face value of Rs.10/- (Rupees Ten) per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to received remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. In the event of distributing dividends by the company and winding up, the preference shareholders will be preferred over the equity shareholders. They do not have any voting rights except for in the conditions mentioned in the Companies Act, 2013.

11.2. Terms/rights attached to Preference Shares

During the year 2016-17, the Company has issued and allotted 1,60,000 Cumulative Redeemable Non Convertible Preference Shares of face value Rs.100/- each fully paid to Promoter and redeemable at par within a period not exceeding 5(five) years . The allotment was completed in 4 trances details as dated 09.11.2016 no of shares 35000 @ Rs 100/-, dated 21.11.2016 no of shares 39000 @ Rs 100/-, dated 31.01.2017 no of shares 6000 @ Rs 100/-, dated 09.02.2017 no of shares 80000 @ Rs 100/-.These Shares carry Dividend rate @10% (Ten Percent) Per Annum and voting rights of these shares are limited to matters which directly affect the rights of Preference Shareholders. However the company, reserve the right to recall the shares at any time within a period not exceeding 5 years from the date of allotment as per the provisions of Companies Act,2013. These shares are not listed on any stock exchange.

11.3. Authorised Share Capital

During the year March 31,2012, the authorised share capital has been increased from Rs. 12,00,00,000 (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each to Rs.14,00,00,000 (Rupees Fourteen Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 2,00,000 (Two Lakh) Preference Shares of Rs. 100 (Rupees Hundred) each at the Annual General Meeting of the Company held on September 26, 2011. During the year March 31,2013 the authorised share capital has been increased from Rs.14,00,00,000 (Rupees Fourteen Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 2,00,000 (Two Lakh) Preference Shares of Rs. 100 (Rupees Hundred) each to Rs.15,60,00,000 (Rupees Fifteen Crores Sixty Lakhs) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 3,60,000 (Three Lakh Sixty Thousand) Preference Shares of Rs. 100 (Rupees Hundred) each in the Annual General Meeting of the Company held on September 26, 2012. During the year March 31,2016, the authorised share capital has been increased from Rs. 15,60,00,000 (Rupees Fifteen Crores Sixty Lacs only) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each amounting to Rs.12,00,00,000 (Rupees Twelve Crores) and 3,60,000(Three Lac Sixty Thousand) Preference Shares of Rs. 100 (Rupees Hundred) each amounting to Rs. 3,60,00,000(Rupees Three Crore Sixty Lacs only) to Rs.17,10,00,000(Rupees Seventeen Crore Ten Lacs only) divided into 1,35,00,000(One Crore Thirty Five Lacs) Equity Shares of Rs 10 (Rupee Ten) each amounting to Rs. 13,50,00,000(Rupees Thirteen Crore Fifty Lacs only) and 3,60,000(Three Lacs Sixty Thousand) Preference Shares of Rs. 100 (Rupees Hundred) each amounting to Rs.3,60,00,000(Rupees Three Crore Sixty Lacs only) in the Extra Ordinary General Meeting of the Company held on January 29,2016.

11.4. The Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year :

| Equity Shares Particulars | As at 31st March, 2024 | | As at 31st March, 2023 | |
|---|------------------------|-------------------|------------------------|-------------------|
| | No. of Shares | Amount (in Lakhs) | No. of Shares | Amount (in Lakhs) |
| Equity Shares at the beginning of the year | 1,29,27,780 | 1,292.78 | 1,29,27,780 | 1,292.78 |
| Add: Equity Shares issued during the year | - | - | - | - |
| Equity Shares at the end of the year | 1,29,27,780 | 1,292.78 | 1,29,27,780 | 1,292.78 |

11.5. The Details of shareholders holding more than 5% shares :

| Equity Shares Name of Shareholder | As at 31st March, 2024 | | As at 31st March, 2023 | |
|--------------------------------------|------------------------|--------|------------------------|--------|
| | No. of Shares | % Held | No. of Shares | % Held |
| Naveen Sawhney | 60,95,931 | 47.15 | 60,94,931 | 47.15 |

11.6. The Details of shareholding of Promoters are as under as at 31st March,2023 and 31st March,2024 :

| Equity Shares Promoter | As at 31st March, 2024 | | As at 31st March, 2023 | |
|---------------------------|------------------------|--------|------------------------|--------|
| | No. of Shares | % Held | No. of Shares | % Held |
| Naveen Sawhney | 60,95,931 | 47.15 | 60,94,931 | 47.15 |
| Promoter Group | | | | |
| Adarsh Sawhney | 2,24,006 | 1.73 | 2,24,006 | 1.73 |
| Varun Sawhney | 1,86,194 | 1.44 | 1,75,944 | 1.36 |
| Gaurav Sawhney | 1,98,466 | 1.54 | 1,98,466 | 1.53 |

11.7. Aggregate number of shares issued during the period of 5 years immediately preceding the reporting date : Nil

(Amount INR in Lakhs)

| Particulars | As at | | As at | |
|---|------------------------------|-------------------------|------------------------------|-------------------------|
| | 31 st March, 2024 | | 31 st March, 2023 | |
| 12. OTHER EQUITY | | | | |
| Securities Premium Reserve | | 5,024.36 | | 5,024.36 |
| General Reserve | | 90.87 | | 90.87 |
| Capital Redemption Reserve | | 320.00 | | 320.00 |
| Surplus | | | | |
| As per last Balance Sheet | 9,216.92 | | 8,494.98 | |
| Add: Profit for the year | 1,007.06 | 10,223.98 | 721.94 | 9,216.92 |
| | | <u>10,223.98</u> | | <u>9,216.92</u> |
| Other Comprehensive income | | | | |
| Opening balance | (24.27) | | (15.65) | |
| Remeasurement of Gratuity Fund | (3.63) | (27.90) | (8.62) | (24.27) |
| | | <u>(27.90)</u> | | <u>(24.27)</u> |
| TOTAL | | <u>15,631.31</u> | | <u>14,627.88</u> |
| 13. LONG TERM BORROWINGS | | | | |
| Secured | | | | |
| In Rupee Term loans | | | | |
| from Banks | 660.71 | | 361.58 | |
| from Others | 1,425.18 | | 2,051.04 | |
| Vehicle loans | | | | |
| from Banks | 116.86 | | 126.97 | |
| | <u>2,202.75</u> | | <u>2,539.59</u> | |
| Less : Current Maturities of long term borrowings | 691.45 | 1,511.30 | 740.69 | 1,798.90 |
| | | <u>1,511.30</u> | | <u>1,798.90</u> |
| Loan From Directors | | 160.00 | | 160.00 |
| Total | | <u>1,671.30</u> | | <u>1,958.90</u> |
| 13.1. Term Loans from Banks referred above are secured by way of hypothecation of Machineries purchased from term loan amount. | | | | |
| 13.2. Term Loans from Others referred above are secured by way of first & Second charge on entire movabale fixed assets and equitable mortgage Factory Land and Building and Plant & Machinery and other fixed assets . | | | | |
| 13.3. Vehicle loans / Machineries loans are secured by way of hypothecation of Vehicles & Machineries. | | | | |
| 14. LEASE LIABILITIES | | | | |
| 14A.LEASE LIABILITIES-Non Current | | | | |
| Lease Liability | | 9.36 | | 36.45 |
| Total | | <u>9.36</u> | | <u>36.45</u> |
| 14B.LEASE LIABILITIES-Current | | | | |
| Lease Liability | | 27.09 | | 30.13 |
| Total | | <u>27.09</u> | | <u>30.13</u> |
| 15. LONG TERM PROVISIONS | | | | |
| Provision for Employee Benefits (Refer note -32 B) | | 211.53 | | 191.00 |
| TOTAL | | <u>211.53</u> | | <u>191.00</u> |
| 15.1. Provision for Employees Benefits include Provision for Gratuity & Provision for Leave Encashment. | | | | |

| Particulars | (Amount INR in Lakhs) | |
|--|---------------------------------------|---------------------------------------|
| | As at 31 st March, 2024 | As at 31 st March, 2023 |
| 16. DEFERRED TAX LIABILITY (NET) | | |
| Deferred Tax Liability | | |
| Temporary difference on Fixed Assets as per books and Tax base | 495.19 | 523.47 |
| Temporary difference on provision of Employee Benefits | (69.72) | (65.96) |
| Temporary difference on OCI | (1.22) | (2.90) |
| TOTAL | 424.25 | 454.61 |
| 17. OTHER LONG-TERM LIABILITIES | | |
| Security Deposit | 5.08 | 3.89 |
| TOTAL | 5.08 | 3.89 |
| Amount kept as Security against Cars given to employees to be adjusted from the value of car at the option of employees. | | |
| 18. SHORT TERM BORROWINGS | | |
| Secured | | |
| Working Capital loans | | |
| From Banks | | |
| In Rupee loans | 3,079.49 | 2,082.83 |
| From Others | | |
| In Rupee loans | 2,995.99 | 3,493.57 |
| TOTAL | 6,075.48 | 5,576.40 |
| 18.1. Working Capital loans along with non-fund based facilities from Banks & other Financial Institutions are secured by way of hypothecation of present and future stock of raw materials, work-in-process, finished goods, book debts as first charge which ranks Pari-passu amongst Banker & Financial Institutions and by way of First and Second charge on the immovable and movable assets of the company by respective Banks & Financial Institutions, Fixed Deposits. | | |
| 19. TRADE PAYABLES | | |
| Due to Micro, Small and Medium Enterprise | 392.67 | 17.50 |
| Others | 9,032.55 | 8,112.85 |
| TOTAL | 9,425.22 | 8,130.35 |
| The Total dues of Micro, Small and Medium Enterprises which were outstanding for more than stipulated period are Rs NIL (Previous year Rs NIL) | | |
| 20. OTHER FINANCIAL LIABILITIES | | |
| Current maturities of long term debts (Refer note -13) | 691.45 | 740.69 |
| Interest accrued but not due on borrowings | 60.37 | 76.52 |
| Interest accrued and due on borrowings | 8.50 | 18.79 |
| TOTAL | 760.32 | 836.00 |
| 21. SHORT-TERM PROVISIONS | | |
| Provisions for Employee Benefits (Refer note -32 B) | 13.47 | 20.43 |
| Provision for Taxation (net of advance tax) | 62.68 | 42.12 |
| TOTAL | 76.15 | 62.55 |
| 21.1. Provision for Employees Benefits include provision for Gratuity & Provision for Leave Encashment. | | |

(Amount INR in Lakhs)

| Particulars | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--------------------------------------|---------------------------------------|---------------------------------------|
| 22. OTHER CURRENT LIABILITIES | | |
| Advance from customers | 303.28 | 94.38 |
| Other Payables | 252.97 | 366.43 |
| TOTAL | 556.25 | 460.81 |

Includes Statutory dues payables, Salary and wages payable and other expenses payable

(Amount INR in Lakhs)

| Particulars | Year Ended 31 st March, 2024 | Year Ended 31 st March, 2023 |
|------------------------------------|--|--|
| 23. REVENUE FROM OPERATIONS | | |
| Sales (Gross) | 73,624.22 | 61,697.47 |
| Less:GST | 10,849.73 | 9,071.96 |
| TOTAL | 62,774.49 | 52,625.51 |

24. OTHER INCOME

| | | |
|--|---------------|---------------|
| Interest Income | 450.21 | 117.22 |
| Other Non-Operating revenues | 34.49 | 21.99 |
| Remeasurement of Investment | 13.11 | - |
| Net Gain on Foreign Currency transaction or translation. | 24.74 | - |
| TOTAL | 522.55 | 139.21 |

25. COST OF MATERIAL CONSUMED

| | | |
|----------------------------|------------------|------------------|
| Opening Raw Material | 2,671.37 | 1,795.20 |
| Add: Purchases | 51,138.39 | 41,553.30 |
| Less: Closing Raw Material | 3,003.34 | 2,671.37 |
| TOTAL | 50,806.42 | 40,677.13 |

26. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN PROCESS AND STOCK-IN-TRADE
Opening

| | | |
|-----------------|----------|----------|
| Finished Goods | 1,116.84 | 2,510.76 |
| Work In Process | 2,260.78 | 2,209.62 |
| Scrap | 85.83 | 163.00 |
| | 3,463.45 | 4,883.38 |

Less: Closing

| | | |
|-----------------|----------|----------|
| Finished Goods | 2,712.03 | 1,116.84 |
| Work In Process | 800.05 | 2,260.78 |
| Scrap | 82.87 | 85.83 |
| | 3,594.95 | 3,463.45 |

| | | |
|------------------------------|----------|----------|
| (Increase)\Decrease In Stock | (131.50) | 1,419.93 |
|------------------------------|----------|----------|

| | | |
|--------------|-----------------|-----------------|
| TOTAL | (131.50) | 1,419.93 |
|--------------|-----------------|-----------------|

(Amount INR in Lakhs)

| Particulars | Year Ended 31 st March, 2024 | Year Ended 31 st March, 2023 |
|--|--|--|
| 27. EMPLOYEE BENEFITS | | |
| Salaries, Wages & Allowances | 2,667.12 | 2,231.78 |
| Director Remuneration | 174.36 | 172.36 |
| Contribution to ESI & PF | 49.01 | 49.45 |
| Leave Encashment | 22.66 | 7.90 |
| Gratuity | 31.35 | 28.57 |
| Staff Welfare & Other Benefits | 69.01 | 52.90 |
| TOTAL | 3,013.51 | 2,542.96 |
| 28. FINANCE COSTS | | |
| Interest To Bank | | |
| On Term Loan | 11.97 | 10.60 |
| On Other Borrowings | 1,443.40 | 1,325.75 |
| Interest to Others | 730.20 | 689.91 |
| Preference Dividend | - | 11.65 |
| Others | 278.12 | 311.38 |
| TOTAL | 2,463.69 | 2,349.29 |
| 29. OTHER EXPENSES | | |
| Consumable Expenses | 219.75 | 228.34 |
| Electricity Expenses | 655.51 | 542.68 |
| Power & Fuel | 135.29 | 103.37 |
| Job Work | 253.61 | 277.76 |
| Packing Material Consumed | 1,761.68 | 1,116.73 |
| Freight & Cartage Inward | 48.12 | 32.23 |
| Repair & Maintenance(Machine) | 117.91 | 201.42 |
| Testing, Inspection & Calibration Expenses | 27.73 | 16.83 |
| Auditor's Remuneration | 13.00 | 11.00 |
| Legal & Professional charges | 138.86 | 117.47 |
| Printing & Stationery | 14.23 | 14.31 |
| Rent | 83.70 | 78.91 |
| Electricity / Fuel Expenses | 12.70 | 13.75 |
| Advertisement, Publicity & Exhibition Expenses | 23.31 | 25.06 |
| Freight & Cartage Outward | 699.26 | 779.82 |
| Commission | 17.62 | 20.80 |
| Travelling & Conveyance | 61.74 | 58.31 |
| Repair & Maintenance | | |
| - Building | 44.25 | 11.89 |
| - Others | 202.37 | 141.07 |
| Communicatoin Expenses | 16.30 | 15.84 |
| Insurance | 20.56 | 40.19 |
| Vehicle Running & Maintenance | 20.72 | 22.58 |
| Loss on Foreign Exchange fluctuation(Net) | - | 8.01 |
| Sitting Fees | 4.00 | 3.60 |
| Corporate Social Responsibility Expenditure | 17.00 | 20.03 |
| Bad Debts | 271.26 | 30.60 |
| Miscellaneous Expenses | 74.64 | 99.35 |
| TOTAL | 4,955.12 | 4,031.95 |

Note 30: Significant accounting policies:

This note provides a list of the significant accounting policies adopted in preparation of these financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

The financial statements were approved for issue by Board of Directors on 24th May 2024.

a) Basis of preparation:**i. Compliance with Ind AS :**

These financial statements for the year ending 31st March, 2024 comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the act.

ii. Historical cost convention:

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities and contingent consideration that are measured at fair value.
- Defined benefit obligations which are measured at fair value based on actuarial valuation.

b) Foreign currency transactions:**i. Functional and presentation currencies:**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in **INR** which is the functional and presentation currency for Cords Cable Industries Limited.

ii. Transactions and Balances:

Foreign currency transactions are translated into the functional currency at the exchange rates on the date of transaction. Foreign exchange gains and losses resulting from settlement of such transactions and from translation of monetary assets and liabilities at the year-end exchange rates are generally recognized in the profit and loss. They are deferred in equity if they relate to qualifying cash flow hedges.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the "Statement of Profit and Loss".

c) Revenue recognition:

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue is net of GST and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The company recognizes revenue when the amount can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

i. Sale of goods:

Timing of recognition: Sale of goods is recognized when substantial risks and rewards of ownership are passed to the customers, depending on individual terms, and are stated net of trade discounts, rebates, incentives, subsidy and GST.

Measurement of revenue: Accumulated experience is used to estimate and provide for discounts, rebates, incentives and subsidies. No element of financing is deemed present as the sales are made with credit terms, which is consistent with market practice.

d) Income recognition:

- i. Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

- ii. Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.
- iii. Revenue from royalty income is recognized on accrual basis.

e) Government Grants:

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and reduce from corresponding cost.

Income from export incentives such as premium on sale of import licenses, duty drawback etc. are recognized on accrual basis to the extent the ultimate realization is reasonably certain.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other operating income.

f) Income Tax:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions which appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the Balance Sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset will be realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income Tax Act, 1961) over normal income-tax is recognized as an item in deferred tax asset by crediting the Statement of Profit and Loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period of fifteen succeeding assessment years.

g) Property, plant and equipment:

All items of property, plant and equipment are stated at historical cost, less accumulated depreciation/amortization and impairments, if any. Historical cost includes taxes, duties, freight and other incidental expenses related to acquisition and installation. Indirect expenses during construction period, which are required to bring the asset in the condition for its intended use by the management and are directly attributable to bringing the asset to its position, are also capitalized.

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. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on Property, Plant and Equipment is charged on straight line method on the basis of rates arrived at with reference to the useful life of the assets prescribed under Part C of Schedule II of the Companies Act, 2013. The estimated useful lives are as mentioned below:

| Type of Asset | Useful Lives (in years) |
|----------------------------------|-------------------------|
| Leasehold Land | 99 |
| Factory Buildings | 30 |
| Furniture & Fittings | 10 |
| Plant & Machinery | 15 |
| Office Equipment | 5 |
| Tools and Instruments | 15 |
| Generator | 15 |
| Computer | 3 |
| Computer-Server | 6 |
| Vehicle (Car) | 8 |
| Vehicle (Bike) | 10 |
| Right to Use Assets(Machineries) | 4 |

h) Depreciation and amortization

Depreciation is calculated using the Straight Line Method. Depreciation is calculated using the useful life given in Schedule II to the Companies Act, 2013.

Depreciation on additions / deletions during the year is provided from the day in which the asset is capitalized up to the day in which the asset is disposed off.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

i) Intangible Assets:

i. Intangible assets with finite useful life:

Intangible assets with finite useful life are stated at cost of acquisition, less accumulated depreciation/ amortization and impairment loss, if any. Cost includes taxes, duties and other incidental expenses related to acquisition and other incidental expenses.

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful lives of respective intangible assets.

ii. Research and Development:

Capital expenditure on research and development is capitalized and depreciated as per accounting policy mentioned in para h and i above. Revenue expenditure is charged off in the year in which it is incurred.

j) Investment property:

Property (land or a building-or part of a building-or both) that is held for long term rental yields or for capital appreciation or both, rather than for:

- i. use in the production or supply of goods or services or for administrative purposes; or
- ii. Sale in the ordinary course of business.

is recognized as Investment Property in the books.

Investment property is measured initially at its cost, including related transaction costs and, where applicable, borrowing costs. Subsequent expenditure is capitalized to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item

can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Depreciation is provided on all Investment Property on straight line basis, based on useful life of the assets determined in accordance with para "h" above.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

k) Lease:

The company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

i. As a lessee

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 direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

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 interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The company has elected not to recognize right-of-use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Under Ind AS 17

In the comparative period, as a lessee the company classified leases that transfer substantially all of the risks and rewards of ownership as finance leases. When this was the case, the leased assets were measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Minimum lease payments were the payments over the lease term that the lessee was required to make, excluding any contingent rent.

Subsequently, the assets were accounted for in accordance with the accounting policy applicable to that asset.

Assets held under other leases were classified as operating leases and were not recognized in the company's statement of financial position. Payments made under operating leases were recognized in profit or loss on a straight-line basis over the term of the lease. Lease incentives received were recognized as an integral part of the total lease expense, over the term of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to the ownership of an asset to the Company. All other leases are classified as operating leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Land under perpetual lease for is accounted as finance lease which is recognized at upfront premium paid for the lease and the present value of the lease rent obligation. The corresponding liability is recognized as a finance lease obligation. Land under non-perpetual lease is treated as operating lease.

Operating lease payments for land are recognized as prepayments and amortised on a straight-line basis over the term of the lease. Contingent rentals, if any, arising under operating leases are recognized as an expense in the period in which they are incurred.

I) Investment and Other financial assets:

i. Classification:

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.
- Classification of debt assets will be driven by the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

ii. Measurement:

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset.

- **Amortized Cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income.
- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flow represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized

in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income.

- **Fair value through profit or loss:** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the company's right to receive the dividend is established.

iii. Impairment of financial assets:

The Company assesses if there is any significant increase in credit risk pertaining to the assets and accordingly creates necessary provisions, wherever required.

iv. De-recognition of financial assets:

A financial asset is de-recognized only when

- The company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients or
- The contractual right to receive the cash flows of the financial assets expires.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

m) Derivatives and hedging activities:

Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Company designates certain derivatives as either:

- hedges of the fair value of recognized assets or liabilities or a firm commitment (fair value hedges)
- hedges of a particular risk associated with the cash flows of recognized assets and liabilities and highly probable forecast transactions (cash flow hedges).

The Company documents at the inception of the hedging transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Company also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items.

Cash flow hedge reserve

The effective part of the changes in fair value of hedge instruments is recognized in other comprehensive income, while any ineffective part is recognized immediately in the statement of profit and loss.

n) Inventories:

Raw materials, packing materials, stores and spares are valued at lower of cost and net realizable value.

Work-in-progress, finished goods and stock-in-trade (traded goods) are valued at lower of cost and net realizable value.

By-products and unserviceable / damaged finished goods are valued at estimated net realizable value.

Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition. Cost is assigned on the basis of First In First Out. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

o) Trade Receivables:

Trade receivables are recognized initially at fair value and subsequently measured at cost less provision for impairment.

p) Trade and other payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

q) Borrowings:

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using effective interest rate method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

r) Borrowing Cost

General and specific borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

s) Employee Benefits:**i. Short term obligations:**

Liabilities for wages and salaries, including non- monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Provident fund:

Provident fund contributions are made by the Company. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year.

iii. Gratuity:

Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date using the Projected Unit Credit method and contributed to Employees Gratuity Fund. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

iv. Leave encashment / Compensated absences:

The Company provides for the encashment of leave with pay subject to certain rules. The employees are entitled to accumulate leave for future encashment/utilization. The liability is provided based on the number of days of unutilized leave at each Balance Sheet date on the basis of an independent actuarial valuation. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in the 'Statement of Profit and Loss'.

t) Provisions and Contingent Liabilities:

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize a contingent asset unless the recovery is virtually certain.

u) Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank Overdraft and cash credits are not included in the cash & cash equivalent according to Ind AS 7 as there is no arrangement for positive and negative balance fluctuation in those accounts, they are basically the integral part of loans and credit management.

v) Impairment of assets:

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units).

Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

w) Earnings Per Share

- i. Basic earnings per share: Basic earnings per share is calculated by dividing:
 - the profit attributable to owners of the Company
 - by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.
- ii. Diluted earnings per share: Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
 - the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
 - the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

x) Contributed Equity:

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

y) Foreign Currency

The functional currency of the company is Indian Rupee. These financial statements are presented in Indian Rupees.

The foreign currency transactions are recorded on initial recognition in the functional currency by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of transaction.

The foreign currency monetary items are translated using the closing rate at the end of each reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those which they were translated on initial recognition during the period or in previous financial statements are recognized in statement of profit and loss in the period in which they arise.

z) Dividend:

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

aa) Rounding off:

All amounts disclosed in the financial statement and notes have been rounded off to the nearest Lacs, unless otherwise stated.

Note 31: Critical Estimates and Judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. These estimates and associated assumptions are based on historical experience and management's best knowledge of current events and actions the Company may take in future.

Information about critical estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities are included in the following notes:

- (a) Estimation of defined benefit obligations
- (b) Estimation of current tax expenses and payable
- (c) Estimation of provisions and contingencies

(a) Impairment of financial assets (including trade receivable)

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortized cost e.g., Loans, Debt Securities, Deposits and Trade Receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. Trade receivables are recognized initially at fair value and subsequently measured at cost less provision for impairment. As a practical expedient the Company has adopted 'Simplified Approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on three years rolling average default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and outstanding for more than one year at the reporting date to determine lifetime Expected Credit Losses. Company has a policy to recognize expected credit loss only if there is reasonable certainty of default from trade receivable. To be prudent in booking of expected credit loss, company recognize the expected credit loss when legal right to recover the debt expires which is normally after 3 years of raising sales invoice and that to on the basis of management expectation of recoverability.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized under the head 'Other Expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- i. **Financial assets measured as at amortized cost:** ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount.
- ii. **Debt instruments measured at FVTPL:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. The change in fair value is taken to the statement of Profit and Loss.
- iii. **Debt instruments measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'Accumulated Impairment Amount' in the OCI. The Company does not have any Purchased or Originated Credit Impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

(b) Estimation of defined benefit obligations

The liabilities of the Company arising from employee benefit obligations and the related current service cost, are determined on an actuarial basis using various assumptions. Refer note 31 for significant assumptions used.

(c) Estimation of current tax expenses and payable

Taxes recognized in the financial statements reflect management's best estimate of the outcome based on the facts known at the balance sheet date. These facts include but are not limited to interpretation of tax laws of various jurisdictions where the company operates. Any difference between the estimates and final tax assessments will impact the income tax as well the resulting assets and liabilities.

(d) Estimation of provisions and contingencies

Provisions are liabilities of uncertain amount or timing recognized where a legal or constructive obligation exists at the balance sheet date, as a result of a past event, where the amount of the obligation can be reliably estimated

and where the outflow of economic benefit is probable. Contingent liabilities are possible obligations that may arise from past event whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not fully within the control of the Company. The Company exercises judgement and estimates in recognizing the provisions and assessing the exposure to contingent liabilities relating to pending litigations. Judgment is necessary in assessing the likelihood of the success of the pending claim and to quantify the possible range of financial settlement. Due to this inherent uncertainty in the evaluation process, actual losses may be different from originally estimated provision. Warranty provisions are determined based on the historical percentage of warranty expense to sales for the same types of goods for which the warranty is currently being determined. The same percentage to the sales is applied for the current accounting period to derive the warranty expense to be accrued. It is very unlikely that actual warranty claims will exactly match the historical warranty percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence.

(e) Fair Value Measurement

The Company measures financial instruments 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 asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Other Fair Value related disclosures are given in the relevant notes.

Note 32: Notes on Accounts
A. Contingent Liability
a) Claims against Company not acknowledged as Debts:

Details of various show cause notices & cases against which the Company / Department is in appeal and against which no demand is deposited are given below:

| Name of the Statute | Nature of dues | Amount INR in Lakhs | Period to which the amount relates | Forum where dispute is pending |
|---|--|---------------------|------------------------------------|---|
| Building and Other Construction Worker's Welfare CESS Act, 1996 | Building and Other Construction Worker's Welfare CESS Rule, 1998 CESS Amount | 16.04 | 2010-2011 & 2012-2013 | Stay order granted by the HIGH COURT, Jaipur |
| | Add: Interest | 29.42 | | |
| | | 45.46 | | |
| | Less: Already Deposit | 16.04 | | |
| | Balance | 29.42 | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 9.33 | 2017-2018 | Application filed for refund to Deputy Commissioner (GST), Bhiwadi. |
| | Less:- Already Deposit | 0.93 | | |
| | Balance | 8.40 | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 36.65 | 2017-2018 | Application filed for refund to Deputy Commissioner (GST), Bhiwadi. |
| | Less:- Already Deposit | 3.66 | | |
| | Balance | 32.99 | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 1.76 | 2016-2017 | Case Pending with Commissioner (Appeals) Jaipur |
| | Less:- Already Deposit | 0.13 | | |
| | Balance | 1.63 | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 2.35 | 2015-2016 to 2017-2018 | Case Pending with Commissioner (Appeals) Jaipur |
| | Less:- Already Deposit | 0.97 | | |
| | Balance | 1.38 | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 6.12 | 2007-2008 | Case Pending with Commissioner (Appeals) Jaipur |
| | Less:- Already Deposit | 0.46 | | |
| | Balance | 5.66 | | |

| Name of the Statute | Nature of dues | Amount INR in Lakhs | Period to which the amount relates | Forum where dispute is pending |
|--|-----------------------------|---------------------|------------------------------------|---|
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 13.09 | 2007-2008 | Case Pending with Commissioner (Appeals) Jaipur |
| | Less:- Already Deposit | 0.98 | & | |
| | Balance | <u>12.11</u> | 2008-2009 | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 58.08 | 2017-2018 | Case Pending with Commissioner (Appeal) Jaipur |
| | Add:- Interest | 36.48 | & | |
| | Add:- Penalty | 58.08 | 2018-2019 | |
| | Total | <u>152.64</u> | | |
| | Less:- Already Deposit | 58.08 | | |
| | Balance | <u>94.56</u> | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 104.19 | 2018-2019 | Case Pending with Commissioner (Appeal) Jaipur |
| | Add:- Interest | 56.73 | | |
| | Add:- Penalty | 15.63 | | |
| | Total | <u>176.55</u> | | |
| | Less:- Already Deposit | 176.55 | | |
| | Balance | <u>NIL</u> | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 72.85 | 2017-2018 | Case Pending with Commissioner (Appeal) Jaipur |
| | Penalty | 72.85 | 2018-2019 | |
| | Total | <u>145.70</u> | 2019-2020 | |
| | Less:- Already Deposited | 7.29 | | |
| | Balance | <u>138.41</u> | | |
| Central Goods & Services Tax Act 2017. | Central Goods & Service Tax | | | |
| | Tax | 0.40 | 2019-2020 | Case Pending with Commissioner (Appeal) Jaipur |
| | Penalty | 0.40 | | |
| | Total | <u>0.80</u> | | |
| | Less: Already Deposited | 0.04 | | |
| | Balance | <u>0.76</u> | | |

| Name of the Statute | Nature of dues | Amount INR in Lakhs | Period to which the amount relates | Forum where dispute is pending |
|----------------------|----------------|---------------------|------------------------------------|---|
| Income Tax Act 1961. | Income Tax | | | |
| | Tax | 58.08 | AY 2018-2019 | Appeal to the Commissioner of Income Tax (Appeal) |
| | Add: Interest | 81.53 | | |
| | Total | 139.61 | | |

b) Other Contingent Liabilities (Amount INR in Lakhs)

| Particulars | 2023-24 | 2022-23 |
|---|---------|---------|
| Guarantees issued by Bankers | 8246.87 | 7778.86 |
| In respect of Bill/LC negotiated factored from Banks/Factoring agency | 3734.61 | 3032.91 |

c) Capital & Other Commitments

Estimated amounts of contracts remaining to be executed on capital account and not provided for (Net of Advances) Nil (P.Y. Rs. Nil).

B. Employee benefits

Defined benefit plan

The following table sets out the details of the defined benefits retirement plans and the amounts recognition in the financial statement:

I. Defined Contribution Plans

- a. *Provident Fund*
- b. *Employers' contribution to Employees' State Insurance*

During the year, the Company has recognized the following amounts in the Profit and Loss Account:

(Amount INR in Lakhs)

| Particulars | 2023-24 | 2022-23 |
|--|---------|---------|
| - Employers' Contribution to Provident Fund and Pension Scheme | 44.60 | 44.02 |
| - Employers' Contribution to Employees' State Insurance | 4.41 | 5.43 |

II. Defined Benefits Plans

Contribution to Gratuity Fund and Leave Encashment (Unfunded Scheme) in accordance with Ind AS 19, actuarial valuation was performed in respect of the aforesaid defined benefit plans based on the following assumptions:

(Amount INR in Lakhs)

| Financial Assumptions Used to Determine the Profit & Loss charge | Gratuity | | Leave Encashment | |
|--|----------|---------|------------------|---------|
| | 2023-24 | 2022-23 | 2023-24 | 2022-23 |
| a) Discounting Rate | 7.09% | 7.33% | 7.09% | 7.33% |
| b) Salary Escalation Rate | 4.00% | 4.00% | 4.00% | 4.00% |
| c) Expected Rate of Return of Assets | 0.00% | 0.00% | 0.00% | 0.00% |
| Average Remaining Working Life(Years) | 17.17 | 17.31 | 17.17 | 17.31 |

(Amount INR in Lakhs)

| | Gratuity | | Leave Encashment | |
|--|---------------|---------------|------------------|--------------|
| | 2023-24 | 2022-23 | 2023-24 | 2022-23 |
| 1. Change in Defined Benefit Obligation | | | | |
| a) Defined Benefit obligation, beginning of period | 175.75 | 146.79 | 35.69 | 31.99 |
| b) Interest Cost on DBO | 12.88 | 10.94 | 2.62 | 2.38 |
| c) Net Current Service Cost | 18.47 | 17.64 | 17.63 | 6.49 |
| d) Actual Plan Participant's Contributions | - | - | - | - |
| e) Benefits Paid | (38.53) | (11.14) | (6.78) | (4.20) |
| f) Past Service Cost | - | - | - | - |
| g) Changes in Foreign Currency Exchanges Rates | - | - | - | - |
| h) Acquisition / Business Combination /Divestiture | - | - | - | - |
| i) Losses / (Gain)/ Loss on obligation | - | - | - | - |
| j) Actuarial (Gain)/Loss on obligation | 4.85 | 11.52 | 2.41 | (0.97) |
| k) Defined Benefit obligation, End of period | 173.42 | 175.75 | 51.57 | 35.69 |
| 2. Change in Fair Value of Plan Assets | | | | |
| a) Fair value of plant assets at the beginning | - | - | - | - |
| b) Expected return on plan assets | - | - | - | - |
| c) Employer contribution | - | - | - | - |
| d) Actual Plan Participants Contributions | - | - | - | - |
| e) Actual Taxes Paid | - | - | - | - |
| f) Actual Administration Expenses Paid | - | - | - | - |
| g) Changes in Foreign currency exchanges rates | - | - | - | - |
| h) Benefits paid | - | - | - | - |
| i) Acquisition / Business combination / Divestiture | - | - | - | - |
| j) Assets Extinguished on Curtailments / Settlements | - | - | - | - |
| k) Actuarial (Gain)/Loss on Asset | - | - | - | - |
| l) Fair value of plant assets at the End. | - | - | - | - |
| 3. Net Defined Benefit Cost/(Income) included in Statement of Profit & Loss at Period-End | | | | |
| a) Service Cost | 18.47 | 17.64 | 17.63 | 6.49 |
| b) Net Interest Cost | 12.88 | 10.94 | 2.62 | 2.38 |
| c) Past Service Cost | - | - | - | - |
| d) Re-measurements | - | - | 2.41 | (0.97) |
| e) Administration Expenses | - | - | - | - |
| f) (Gain)/Loss due to settlements/ Curtailments / Terminations / Divestitures | - | - | - | - |
| g) Total Defined Benefit Cost/(Income) included in Profit & Loss | 31.35 | 28.58 | 22.66 | 7.90 |
| 4. Analysis of amount recognized in other comprehensive (Income)/Loss at Period - end | | | | |
| a) Amount recognized in OCI, (Gain)/Loss Beginning of Period | 35.08 | 23.56 | - | - |
| b) Re-measurements Due to : | | | | |
| 1. Effect of Change in Financial Assumptions | 3.71 | 1.79 | 1.26 | 0.39 |
| 2. Effect of Change in Demographic assumptions | - | - | - | - |
| 3. Effect of Experience Adjustments | 1.14 | 9.72 | 1.15 | (1.36) |

(Amount INR in Lakhs)

| | Gratuity | | Leave Encashment | |
|---|---------------|---------------|------------------|---------------|
| | 2023-24 | 2022-23 | 2023-24 | 2022-23 |
| 4. (Gain)/ Loss Curtailments / Settlements | - | - | - | - |
| 5. Return on plan Assets (Excluding Interest) | - | - | - | - |
| 6. Changes in Asset Ceiling | - | - | - | - |
| c) Total Re-measurements Recognized in OCI (Gain)/Loss | 4.85 | 11.52 | - | - |
| d) Amount Recognized in OCI (Gain)/Loss, End of Period | 39.93 | 35.07 | - | - |
| e) Total Re-measurements Recognized in Profit & loss (Gain)/Loss | - | - | 2.41 | (0.97) |
| 5. Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income) | | | | |
| a) Amount recognized in P&L, End of Period | 31.35 | 28.58 | - | - |
| b) Amount recognized in OCI, End of Period | 4.85 | 11.52 | - | - |
| c) Total Net Defined Benefit Cost/(Income) Recognized at Period- End | 36.20 | 40.10 | - | - |
| 6. Reconciliation of Balance Sheet Amount | | | | |
| a) Balance sheet (Asset)/Liability, Beginning of Period | 175.75 | 146.79 | 35.69 | 31.99 |
| b) True-up | - | - | - | - |
| c) Total Charge/(Credit) Recognized in Profit and Loss | 31.35 | 28.58 | 22.66 | 7.90 |
| d) Total Re-measurements Recognized in OC (Income)/Loss | 4.85 | 11.52 | - | - |
| e) Acquisition / Business Combination / Divestiture | - | - | - | - |
| f) Employer Contribution | - | - | - | - |
| g) Benefits Paid | (38.53) | (11.14) | (6.78) | (4.20) |
| h) Other Events | - | - | - | - |
| i) Balance sheet (Asset)/Liability, End of Period | 173.42 | 175.75 | 51.57 | 35.69 |
| 7. Actual Return on Plan Assets | | | | |
| a) Expected return on Plan Assets | - | - | - | - |
| b) Re-measurement on Plan Assets | - | - | - | - |
| c) Actual Return on Plan Assets | - | - | - | - |
| 8. Change in the Unrecognized Asset due to the Asset Ceiling During the Period | | | | |
| a) Unrecognized Asset, Beginning of Period | - | - | - | - |
| b) Interest on Unrecognized Asset Recognized in P&L | - | - | - | - |
| c) Other changes in Unrecognized Asset due to the Asset Ceiling | - | - | - | - |
| d) Unrecognized Asset, End of Period | - | - | - | - |
| 9. The Major Categories of Plan Assets | | | | |
| a) Government of India Securities (Central and State) | - | - | - | - |
| b) High Quality corporate Bonds (Including Public Sector Bonds) | - | - | - | - |
| c) Equity Shares of listed Companies | - | - | - | - |
| d) Cash (Including Bank Balance, Special Deposit Scheme) | - | - | - | - |
| e) Funds Managed by Insurer | - | - | - | - |
| f) Others | - | - | - | - |
| Total | | | | |
| 10. Current/Non-Current Bifurcation | | | | |
| a) Current Liability | 9.69 | 17.08 | 3.77 | 3.35 |
| b) Non-Current Liability | 163.73 | 158.67 | 47.80 | 32.34 |
| c) Net Liability | 173.42 | 175.75 | 51.57 | 35.69 |

C. Financial Instruments by category

The Carrying value and fair value of financial Instruments by categories as at 31st March 2024

(Amount INR in Lakhs)

| Particulars | FVTPL | FVTOCI | Amortized Cost |
|--|--------|--------|----------------|
| Assets; | | | |
| Fixed Deposit being Margin Money with Bank | - | - | 2414.48 |
| Security Deposits | - | - | 154.59 |
| Trade Receivables | - | - | 16489.36 |
| Cash and Cash Equivalent | - | - | 13.90 |
| Investments | 176.05 | - | - |
| Liabilities: | | | |
| Non-Current Borrowing | - | - | 1680.66 |
| Current Borrowing | - | - | 6862.89 |
| Trade Payables | | | 9425.22 |

D. Related party disclosure

(Amount INR in Lakhs)

| Transactions | Key Management Personnel | | Relatives of Key Management Personnel | | Total | |
|------------------------------------|--------------------------|-----------|---------------------------------------|-----------|-----------|-----------|
| | (2023-24) | (2022-23) | (2023-24) | (2022-23) | (2023-24) | (2022-23) |
| Remuneration | 180.64 | 162.13 | 50.29 | 42.73 | 230.93 | 204.86 |
| Other Benefits | 29.05 | 39.68 | 3.94 | 3.66 | 32.99 | 43.34 |
| Rent | - | - | 2.81 | 2.54 | 2.81 | 2.54 |
| Cords Digital Technologies Pvt Ltd | - | - | 0.51 | 1.42 | 0.51 | 1.42 |
| Stem Factory Solutions Pvt Ltd | - | - | 683.74 | 913.73 | 683.74 | 913.73 |
| Preference Dividend paid | - | 11.65 | - | - | - | 11.65 |
| Interest on Loan | 16.00 | 16.00 | - | - | 16.00 | 16.00 |
| Sitting Fees | 4.00 | 3.60 | - | - | 4.00 | 3.60 |

Disclosure in respect of Related Parties as per Ind AS-24 'Related Parties Disclosures' as notified by Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.

a) Name and Nature with related parties :
i) Key Management Personnel

| | |
|-----------------------|----------------------|
| Naveen Sawhney | Managing Director |
| Pawan Kumar Maheswari | Whole Time Director |
| Sandeep Kumar | CFO |
| Garima Pant | Company Secretary |
| Parveen Kumar | Independent Director |
| Prem Kumar Vohra | Independent Director |
| Eila Bhatia | Independent Director |
| Rahul Mohnot | Independent Director |

ii) Relatives of Key Management Personnel

| | |
|------------------------------------|---------------------------------------|
| Varun Sawhney | Son of Mr. Naveen Sawhney |
| Gaurav Sawhney | Son of Mr. Naveen Sawhney |
| Adarsh Sawhney | Wife of Mr. Naveen Sawhney |
| Cords Digital Technologies Pvt Ltd | Varun Sawhney holding position as KMP |
| Stem Factory Solutions Pvt Ltd | Varun Sawhney holding position as KMP |

E. FOREIGN EXCHANGE EARNINGS & OUTGO: (Amount INR in Lakhs)

| Particulars | 2023-24 | 2022-23 |
|--|---------|---------|
| a) Earning in Foreign Currency | 1753.60 | 2293.99 |
| b) Expenditure in foreign Currency | | |
| - Machine and equipments (spare parts) & Others expenses | 12.25 | 18.07 |
| c) Value of Imports calculated on C.I.F. basis | | |
| - Raw Material | 484.99 | 729.07 |

AUDITORS REMUNERATION*: (Amount INR in Lakhs)

| Particulars | 2023-24 | 2022-23 |
|------------------|--------------|--------------|
| Audit Fees | 8.00 | 7.00 |
| Certificate Fees | 5.00 | 4.00 |
| Total | 13.00 | 11.00 |

* Excluding Taxes

G. Quantitative details of stocks: (Amount INR in Lakhs)

| S. No. | Raw Material | Opening Stock as on 01.04.2023 | | Closing Stock as on 31.03.2024 | |
|--------|--|--------------------------------|----------------|--------------------------------|----------------|
| | | Qty (Kg) | Amount | Qty (Kg) | Amount |
| A | Copper | 1,37,853.514 | 1103.62 | 1,90,512.600 | 1446.93 |
| B | PVC Compound | 5,21,573.900 | 427.21 | 4,18,718.300 | 347.01 |
| C | G.I.Wire | 4,81,125.815 | 389.84 | 4,54,898.020 | 330.85 |
| D | Alu./poly/cu/other Tapes | 1,17,229.936 | 337.82 | 1,31,430.840 | 350.42 |
| E | Aluminum Wire | 68,618.600 | 156.06 | 1,17,823.300 | 273.61 |
| F | Wires of Nickle Alloys | 4,622.235 | 111.48 | 4,960.765 | 108.93 |
| G | Master Batch/ LDME/HDPE/ XLPE Resin/Chemicals/Others | 80,036.844 | 145.34 | 1,05,979.244 | 145.59 |
| | TOTAL | 14,11,060.844 | 2671.37 | 14,24,323.069 | 3003.34 |

(Amount INR in Lakhs)

| Finished Goods | Opening Stock as on 01.04.2023 | | Closing Stock as on 31.03.2024 | |
|---------------------------------|--------------------------------|---------|--------------------------------|---------|
| Description | (Qty) Km | Value | (Qty) km | Value |
| Electric Wire & Cables and Core | 869.453 | 1116.84 | 1316.057 | 2712.03 |

H. (a) In respect of amounts as mentioned under 205C of the Companies Act, 2013 there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2024.

(b) CSR liability of Rs.Nil Lakhs (Paid during the year Rs 17.00 Lakhs)

I. BASIC AND DILUTED EARNINGS PER SHARE:

The basic earnings per equity share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value.

Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The number of equity shares and potential diluted equity shares are adjusted for stock split, bonus shares, Convertible Preference Shares, Share Warrants and the potential dilutive effect of Employee Stock Option Plan as appropriate.

Basic & Diluted Earnings per share of the company is as under:

| Particulars | 2023-24 | 2022-23 |
|--|----------|----------|
| Profit for the year (Amount in Lakhs) | 1003.43 | 713.32 |
| Profit after Tax attributable to equity shareholders (A) (Amount in Lakhs) | 1003.43 | 713.32 |
| Weighted Average No. of Share-Basic (B) | 12927780 | 12927780 |
| Add: Diluted Potential Equity Shares | - | - |
| Weighted Avg. No. of Equity Shares -Diluted (C) | 12927780 | 12927780 |
| Nominal Value per Share (Rs.) | 10 | 10 |
| Earnings per Share-Basic (Rs) (A / B) | 7.76 | 5.52 |
| Earnings per Share-Diluted (Rs) (A / C) | 7.76 | 5.52 |

J. DEFERRED TAX:

The deferred tax liability (Net) as at **31st March 2023 and 31st March 2024** comprises of the following:

(Amount INR in Lakhs)

| Particulars | Deferred Tax Asset/ (Liability) as at 01-04-2023 | Credit/(Charge/ Reversed) during 2023-24 | Deferred Tax asset/(Liability) as at 31-03-2024 |
|--|--|--|---|
| Temporary difference on Fixed Assets as per books and Tax base | (523.47) | 28.28 | (495.19) |
| Temporary difference on provision of Employee Benefits | 65.96 | 3.76 | 69.72 |
| Temporary difference on OCI | 2.90 | (1.68) | 1.22 |
| Total | (454.61) | 30.36 | (424.25) |

K. Fair Value Hierarchy:

This Section explains the judgements and estimates made in determining fair values of financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in financial statements. To provide an indication about reliability of inputs used in determining fair value, group has classified its financial instruments into three levels prescribed under accounting standard. An explanation of each level follows underneath the table:

(Amount INR in Lakhs)

| Financial assets and liabilities measured at fair value - recurring fair value measurements as at 31st March, 2024 | Note Reference | Level 1 | Level 2 | Level 3 | Total |
|--|----------------|---------|---------|---------|--------|
| Financial assets | | | | | |
| Investments at FVTPL | 6 | | | | |
| - Mutual Fund | | 148.80 | - | - | 148.80 |
| - ULIP | | 27.25 | - | - | 27.25 |

(Amount INR in Lakhs)

| Financial assets and liabilities measured at fair value - recurring fair value measurements as at 31st March, 2023 | Note Reference | Level 1 | Level 2 | Level 3 | Total |
|--|----------------|---------|---------|---------|-------|
| Financial assets | | | | | |
| Investments at FVTPL | 6 | | | | |
| - Mutual Fund | | 17.42 | - | - | 17.42 |
| - ULIP | | 20.47 | - | - | 20.47 |

Fair value of financial instruments as referred to in note above has been classified into three categories depending on inputs used in valuation technique. Hierarchy gives highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurement) and lowest priority to unobservable inputs (level 3 measurements).

The categories used are as follows:

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

Level 2: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Company's policy is to recognize transfers into and transfer out of fair value hierarchy levels as at the end of the reporting period.

Disclosures of Ratios:

The Following are analytical ratios:

| Sr. No | Ratio | Numerator | Denominator | 31 st March, 2024 | 31 st March, 2023 | % Variance | Reasons for change in ratio by more than 25% as compared to the previous year |
|------------|-----------------------------|------------------------------------|----------------------------|------------------------------|------------------------------|------------|---|
| (a) | Performance Ratios | | | | | | |
| | Net profit ratio | Profit after Tax | Net Sales | 1.57% | 1.36% | 15.44% | - |
| | Net capital turnover ratio | Net Sales | Working capital | 6.26 | 5.78 | 8.20% | - |
| | Return on capital employed | Earning before Interest and taxes | Capital Employed | 19.97% | 17.90% | 11.55% | - |
| | Return on equity ratio | Net Profit after Tax | Average Shareholder Equity | 6.01% | 4.58% | 31.22% | Increase in Net Profit |
| | Debt service coverage ratio | Earning Available for debt service | Debt service | 1.65 | 1.63 | 1.23% | - |
| (b) | Leverages Ratios | | | | | | |
| | Debt- equity ratio | Long Term Debt | Shareholder Equity | 0.10 | 0.12 | -16.67% | - |
| (c) | Liquidity Ratios | | | | | | |
| | Current Ratio | Current Assets | Current Liabilities | 1.59 | 1.60 | -0.56% | - |

| Sr. No | Ratio | Numerator | Denominator | 31 st March, 2024 | 31 st March, 2023 | % Variance | Reasons for change in ratio by more than 25% as compared to the previous year |
|------------|----------------------------------|---------------------|------------------------|------------------------------|------------------------------|---------------|---|
| (d) | Activity Ratios | | | | | | |
| | Inventory turnover ratio | Sale | Average Inventory | 9.53 | 7.92 | 20.27% | - |
| | Trade receivables turnover ratio | Net Credit Sale | Avg Account Receivable | 4.70 | 4.45 | 5.61% | - |
| | Trade Payable turnover ratio | Net Credit Purchase | Avg Trade Payable | 5.83 | 5.56 | 4.88% | - |

As per our Report of even date

Alok Misra & Co
Chartered Accountants
(FRN.:018734N)

Alok Misra
Partner
M.No.:500138

Place :New Delhi
Dated:24.05.2024

For and on behalf of the BOARD OF DIRECTORS

Naveen Sawhney
Managing Director
DIN: 00893704

Sandeep Kumar
CFO
M.No:093357

Pawan Kumar Maheswari
Whole Time Director
DIN: 10238911

Garima Pant
Company Secretary
M.No:ACS 28170



CORDS CABLE INDUSTRIES LIMITED

CIN : L74999DL1991PLC046092

REGISTERED OFFICE : 94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi-110020

Website : www.cordscable.com, E-Mail : ccil@cordscable.com

Tel No.: +91-011-40551200, Fax No.: +91-011-20887232

NOTICE

NOTICE OF THE 33rd (THIRTY-THREE) ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33rd (Thirty-Three) Annual General Meeting (“AGM”) of the members of Cords Cable Industries Limited will be held on **Monday, September 23, 2024, at 03:00 p.m. (IST) at the registered office of the Company** through Video-Conferencing (“VC”)/ other Audio Visual Means (“OAVM”), to transact the following **BUSINESS**:

ORDINARY BUSINESS:

1. Adoption of the audited financial statement of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon:-

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon and in this regard, pass the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statement of the company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon as laid before this Meeting, be and are hereby considered and adopted.”

2. Declaration of final dividend:-

To declare a Final Dividend of 10% on the Face Value of the Equity Share (i.e. ₹ 1 per Equity Shares of Face Value of ₹ 10/- each) for the Financial Year 2023-24 and in this regard, pass the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT a dividend of ₹ 1/- (i.e. 10%) per equity share of the face value of ₹ 10/- each, for the financial year ended March 31, 2024, on 1,29,27,780 equity shares of the Company aggregating to ₹ 1.29 crores, as recommended by the Board of Directors of the Company be declared and that the said dividend be distributed out of the profits of the Company for the year ended March 31, 2024.”

3. Appointment of a Director in place of Mr. Pawan Kumar Maheswari (DIN 10238911), who retires by rotation and, being eligible, offers himself for re-appointment:-

To appoint a Director in place of Mr. Pawan Kumar Maheswari (DIN 10238911), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, pass the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Pawan Kumar Maheswari (DIN 10238911), who retires by rotation at this 33rd Annual General Meeting, be and is hereby re- appointed as a Director of the Company.”

SPECIAL BUSINESS:

4. Ratification of Remuneration of M/s. S. Chander & Associates, Cost Accountants, New Delhi, appointed as the “Cost Auditors” of the Company for the Financial Year ending March 31, 2025:-

To consider and if though fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, the remuneration payable to M/s S. Chander & Associates, Cost Accountant (Firm Registration No 100105), appointed by the Board of Directors, as the Cost Auditor of the Company to conduct audit of cost accounting records of the Company maintained under Companies (Cost Records and Audit) Rules, 2014 and (Cost Records and Audit) Amendment Rules, 2014, for the Financial Year 2024-25 at a remuneration of ₹ 1,17,700/- (Rupees One Lac Seventeen Thousand Seven Hundred Only) and out of pocket expenses incurred in connection with the aforesaid audit and other applicable taxes, be and is hereby ratified and confirmed.”

5. Appointment of Mr. Pawan Kumar Maheswari (DIN 10238911) as a Whole Time Director of the Company: -

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions,

if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013, Articles of Association of the Company and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the consent of the members of the company be and is hereby accorded to appoint Mr. Pawan Kumar Maheswari (DIN : 10238911), as Whole-time Director of the Company with effect from September 23, 2024 up to the date of annual general meeting of the Company to be held in calendar year 2025 and he shall be liable to retire by rotation.

RESOLVED FURTHER that consent of Company be and is hereby accorded for payment of remuneration, enumerated herein below, to Mr. Pawan Kumar Maheswari as Whole Time Director of the Company with effect from July 29, 2024, up to the date of annual general meeting of the Company to be held in calendar year 2025."

| | |
|--------------------------------|---|
| Salary | Consolidated Salary at the rate of ₹ 1,72,700/- (Rupees One Lac Seventy-Two Thousand Seven Hundred Only) per month. |
| Contribution to Provident Fund | Contribution to the Provident Fund as per the Rules of the Company, presently ₹ 1800/- p.m. |
| Helper Reimbursement | Helper expenses incurred by the appointee will be reimbursed subject to the maximum of ₹14,000/- p.m. |
| Gratuity | Gratuity payable as per the rules of the Company. |
| Leave Encashment | Encashment of leave as per the rules of the Company. |
| Telephone | Free mobile phone facility will be provided. |

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Pawan Kumar Maheswari (DIN 10238911), the minimum remuneration shall be paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

6. Approval of increase in the remuneration of Mr. Naveen Sawhney as Managing Director of the company: -

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

"RESOLVED THAT pursuant to the provisions of Section 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and in accordance with the approval of the Nomination and Remuneration Committee and Board of Directors, the consent of the members be and is hereby accorded to increase the remuneration, enumerated herein below, of Mr. Naveen Sawhney (DIN 00893704), Managing Director of the Company w.e.f. July 01, 2024, for his remaining tenure, with liberty to the Board of Directors of the Company to increase, alter and vary, without further reference to the Members, the terms and conditions of the said appointment including the remuneration, in such manner, as may be agreed to between the Mr. Naveen Sawhney and Board of Directors:

| | |
|-------------------------|---|
| Salary | Fixed Salary at the rate of ₹ 13,41,000/- (Rupees Thirteen Lac Forty-One Thousand Only) per month. |
| Commission | Commission @ 2% of net profits of the Company for each financial year, subject to the approval by the Board of Directors of the Company or any other committee thereof constituted in this regard. |
| Insurance / Mediciam | Contributions/Reimbursements on/towards all Insurance or/and Mediciam Policy(ies), including premium(s) on self & family, whether existing or new, up to ₹ 15,00,000/- (Rupees Fifteen Lac Only) per annum. |
| Leave Travel Concession | For self and the family once a year in accordance with the rules of the company. |
| Gratuity | Gratuity payable as per the rules of the company. |
| Leave Encashment | Encashment of leave at the end of the tenure as per the rules of the company. |
| Car & Driver | Managing Director will be provided with a car and a driver. |
| Voice, Data, Internet | Free phone(s) including mobile, landlines, with internet facilities, audio-video communication facilities, etc. will be provided. |

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Naveen Sawhney the minimum remuneration shall be paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

7. Approval for increase in remuneration of Mr. Varun Sawhney, Vice President (Marketing, IT & HR) of the company and occupying office or place of profit in the Company:-

To consider and if thought fit, to pass the following resolutions, as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for increase in remuneration of Mr. Varun Sawhney, who is relative of Mr. Naveen Sawhney, Managing Director of the Company and holding office or place of profit as Vice President (Marketing, IT & HR) in the Company, from ₹ 2,47,200/- (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,63,200/- (Rupees Two Lacs Sixty Three Thousand Two Hundred Only) per month, which may further be increased to an overall limit of up to ₹ 6,00,000/- (Rupees Six Lakh Only) per month without further approval of the Company in general meeting and on such terms and conditions as determined by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, effective from October 01, 2024.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution.”

8. Approval for increase in remuneration of Mr. Gaurav Sawhney, Vice President (Finance & Banking) of the company and occupying office or place of profit in the Company:-

To consider and if thought fit, to pass the following resolutions, as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for increase in remuneration of Mr. Gaurav Sawhney, who is relative of

Mr. Naveen Sawhney, Managing Director of the Company and holding office or place of profit as Vice President (Finance & Banking) in the Company, from ₹ 2,47,200/- (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,63,200/- (Rupees Two Lacs Sixty-Three Thousand Two Hundred Only) per month, which may further be increased to an overall limit of up to ₹ 6,00,000/- (Rupees Six Lakh Only) per month without further approval of the Company in general meeting and on such terms and conditions as determined by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, effective from October 01, 2024.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution.”

9. Continuation of Mr. Prem Kumar Vohra (DIN: 00186923) as a Non-Executive Independent Director of the Company:-

To consider and if thought fit, to pass following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and hereby accorded for continuation of holding of office of Non- Executive Independent Director by Mr. Prem Kumar Vohra (DIN: 00186923) who shall attain the age of 75 (Seventy-Five) years during the tenure of his appointment and shall continue thereafter.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. Approval of Material Related Party Transaction:-

To enter into Related Party transactions under Section 188 of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014. To pass the following Resolution, with or without modification, as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors, to enter into the following related party transactions with Stem Factory Solutions Private Limited through its Director Mr. Varun Sawhney a ‘Related Party’ as defined under Section 2 (76) of the Companies Act, 2013, as indicated in the table below on mutually acceptable terms and conditions between the Company and Stem Factory Solutions Private Limited for the maximum amounts per annum, as mentioned herein below:

| Name of related party | Name of Director interested and DIN | Nature of transaction | Maximum value of transactions in each Financial Year |
|--|---|-----------------------|---|
| Stem Factory Solutions Private Limited | Mr. Naveen Sawhney, Managing Director Cords Cable Industries Limited | 00893704 | Sale, purchase or supply of any goods or materials, directly or through appointment of agents and availing or rendering of any services, directly or through appointment of agents. |
| | | | ₹ 50 Crore |

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors
For Cords Cable Industries Limited**

**Sd/-
(Garima Pant)
Company Secretary
Mem. No.: A28170**

New Delhi
July 30, 2024

Registered Office

94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi – 110020
Tel : +91-11-40551200; Fax +91-11-20887232
Website : www.cordscable.com, E- Mail: cscso@cordscable.com
CIN : L74999DL1991PLC046092

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 4 to 10 are annexed hereto and forms part of this Notice. The Board of Directors have considered and decided to include Item No. 4 to 10 as given above, as Special Business in the forthcoming AGM as they are unavoidable in nature.
2. In terms of the provisions of Section 152 of the Act, Mr. Pawan Kumar Maheswari, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(“SEBI Listing Regulations”) & Secretarial Standard-2 of the person seeking Appointment/Re-appointment as Director are also annexed herewith as Annexure A. Requisite declarations have been received from the Directors for seeking appointment/ reappointment.

3. The Ministry of Corporate Affairs (‘MCA’), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023, (collectively referred to as ‘MCA Circulars’), has permitted the holding of the AGM through Video Conferencing (‘VC’) or through Other Audio-Visual Means (‘OAVM’), without the physical presence of the Members at a common venue.

Further, towards this, the Securities and Exchange Board of India (‘SEBI’), vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, and October 7, 2023 (‘SEBI Circulars’) and other applicable circulars issued in this regard from time to time, has provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.

In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars the 33rd AGM of the Company is being convened and conducted through VC/OAVM on Monday, September 23, 2024 at 3:00 p.m. (IST). The registered office of the Company i.e. 94, 1st floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, Old Ishwar Nagar, New Delhi shall be deemed to be venue for the AGM.

4. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS READ WITH APPLICABLE SEBI CIRCULARS, THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

5. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 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.
6. Institutional /Corporate Shareholders (i.e., other than individuals, HUF, NRIs, etc.), intending to appoint their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Scrutinizer (Mr. Kapoor Chand Garg), Link Intime India Private Limited and the Company, a scanned certified true copy of the Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote on their behalf at the AGM. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail through its registered email address to kapoorgarg.cs@gmail.com with a copy marked to shamwant.kushwah@linkintime.co.in and cscoc@cordscable.com.
7. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In case of joint holders attending the AGM through VC/OAVM, only such joint holders who are higher in the order of the names as per the Register of Members of the Company, as of the cut-off date i.e., Monday, September 16, 2024, will be entitled to vote at the Meeting.
9. In accordance with the aforesaid MCA Circulars and the applicable SEBI Circulars, the Notice of the AGM along with the Annual Report & Annual Accounts for FY 2023-24 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depositories/Depository Participants. The Company shall send physical copy of the Annual Report & Annual Accounts for FY2023-24 to those Members who request for the same at cscoc@cordscable.com mentioning their Folio No./DP ID and Client ID. Members may note that the Notice of 33rd AGM and Annual Report for Financial Year 2023-24 will also be available on the website of the Company at www.cordscable.com and on the websites of Stock Exchanges i.e. BSE Limited & National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of LIPL (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 17, 2024, to Monday, September 23, 2024 (both days inclusive) for determining the names of members eligible for Final Dividend on Equity Shares, if declared, at the meeting. The Record date shall be Monday, September 16, 2024.
The Board recommended the Final Dividend @ 10% per equity share i.e. ₹ 1/- per equity share, subject to the approval of shareholders at the ensuing AGM.
The dividend proposed shall be paid within 30 days from the date of declaration. The dividend after deduction of tax at source, if declared at the AGM, would be paid/ dispatched to those persons or their mandates:
 - a) whose names appear as beneficial owners as at the end of the business hours on September 16, 2024, in the list of beneficial owners to be furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") in respect of the shares held in electronic mode; and
 - b) whose names appear as members in the Register of Members of the Company/ RTA after giving effect to valid share transmission/ transposition in physical form lodged with the Company on or before September 16, 2024.

TDS on Dividend: Effective from April 1, 2020, dividend income is taxable in the hands of shareholders. Hence the Company is required to deduct tax at source ("TDS") from the amount of dividend paid to shareholders at the prescribed rates. Sufficient time will be provided for submitting the documents/declarations by the members who desire to claim beneficial tax treatment. Further no tax shall be deducted on the dividend payable to a resident individual shareholder if the total amount of dividend to be received from the Company during the Financial Year 2024- 25 does not exceed ₹ 5,000/-. Shareholders may note that in case PAN is not updated with the Depository Participant/ Registrar of the Company, the tax will be deducted at a higher rate of 20%.

Mandatory updation of PAN, KYC, Bank details, Specimen signature and Nomination details prior to processing the payment of Dividend: Pursuant to SEBI Master Circular no. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024 issued to the Registrar and Transfer Agents and SEBI Circular no. SEBI/ HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature,

etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard.

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at <http://www.cordscable.com/cordscable/corporate.php>. In view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA at shamwant.kushwah@linkintime.co.in Towards this, the Company is sending letters to the Members holding shares in physical form, in relation to applicable SEBI Circular(s). Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: Members are requested to send the following details/documents to the Company's RTA, viz. Link Intime India Private Limited, at Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058, latest by Friday, September 13, 2024:

- » Form No. ISR-1 duly filled and signed by the holders, stating their name, folio number, complete address with pin code, and the following details relating to the bank account in which the dividend is to be received:
 - (i) Name of Bank and Bank Branch;
 - (ii) Bank Account Number;
 - (iii) 11-digit IFSC Code; and
 - (iv) 9-digit MICR Code.

The said form is available on the website of the Company at <http://www.cordscable.com/cordscable/corporate.php>, and on the website of the RTA at <https://liiplweb.linkintime.co.in/KYC-downloads.html>

- » Cancelled cheque in original, bearing the name of the Member or first holder (in case shares are held jointly). In case, name of the shareholder is not available on the cheque, kindly submit the following documents:
 - (i) Cancelled cheque in original and;
 - (ii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.
- » Self-attested copy of the PAN Card; and

- » Self-attested copy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company. The PAN Card shall be linked to the Aadhar Card.

Members are requested to refer to detailed process by accessing the link on <https://linkintime.co.in/home-KYC.html> and proceed accordingly.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by Friday, September 13, 2024. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held by the same shareholders in electronic form.

11. **Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at <http://www.cordscable.com/cordscable/corporate.php>, as well as from the RTA's website at <https://liiplweb.linkintime.co.in/KYC-downloads.html> Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at shamwant.kushwah@linkintime.co.in, swapann@linkintime.co.in in case the shares are held in physical form, quoting their folio no(s).
12. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, any fresh transfer requests for securities shall be processed in demat/electronic form only. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization.
13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/

- folios, Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant.
14. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Equity Shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) authority after complying with the procedure laid down under the said Rules.
- Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/ or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).
- The Members/Claimants whose shares and unclaimed dividend amount have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with applicable requisite fee. The Member/Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.
15. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2009-10, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend lying with the Company on the website of the Company and the same can be accessed through the link: <http://cordscable.com/cordscable/corporate.php>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
16. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document(s). Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form only.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection by Members in electronic mode during the AGM. Members who wish to inspect the documents, may send their request through an e-mail cscoc@cordscable.com up to the date of AGM.
20. The documents, if any, referred to in the Notice and Explanatory Statement shall be available for inspection at the Registered Office of the Company during business hours on all working day except on holidays from Friday, September 13, 2024, to Friday, September 20, 2024 upon the request being sent on cscoc@cordscable.com.
21. During FY2023-24, SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <http://cordscable.com/cordscable/cordscablesindustries.php>
22. Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by submitting Form ISR-1 duly filled and signed by the shareholders. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/ updated with their DPs/RTA to enable servicing of notices/documents/ Annual Reports and other communications electronically to their e-mail address in future.
23. Members had approved the appointment of M/s. Alok Misra & Co., Chartered Accountants (FRN 018734N), as the Statutory Auditors at the Thirtieth (30th) AGM of the Company which is valid till the conclusion of Thirty Fifth (35th) AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
- 24. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:**
- The Company has appointed M/s. Link Intime India Private Limited (LIPL), Registrar and Transfer Agent

('RTA') of the Company, to provide VC/OAVM facility for the ensuing AGM of the Company. The procedure for participating in the AGM through VC/OAVM is explained below.

A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:

1. 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 for time being in force) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, and the Circulars issued by the Ministry of Corporate Affairs (MCA), the Company is providing facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM in respect of the business to be transacted at the AGM and the business may be transacted through such voting. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (LI IPL) for facilitating voting on all the resolutions set forth in this Notice convening the 33rd Annual General Meeting to be held on Monday, September 23, 2024. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with necessary user id and password.
2. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Monday, September 16, 2024, may cast their vote by remote e-Voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM.

The voting rights of 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., Monday, September 16, 2024.

Any person, who acquires Shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at shamwant.kushwah@linkintime.co.in, enotices@linkintime.co.in or contact on: - Tel: 011-

49411000. However, if he/she is already registered with Link Intime India Pvt. Ltd. for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

Members holding shares in physical form who have not registered their email addresses with the Company can obtain Notice of the 33rd AGM, Annual Report and/or login details for joining the 33rd AGM through VC/OAVM facility including e-voting, or any future communication, by sending a duly filled and signed Form ISR-1 along with the supporting documents by email to shamwant.kushwah@linkintime.co.in, enotices@linkintime.co.in, delhi@linkintime.co.in or contact on: - Tel: 022-4918 6000, with a copy to cscoc@cordscable.com. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants.

3. The remote e-voting shall remain open for 3 days commencing from Friday, September 20, 2024 (at 9:30 a.m. IST) to Sunday, September 22, 2024 (at 5:00 p.m. IST). During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Monday, September 16, 2024, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is casted by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
4. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-Voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman. Members who have cast their votes on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their votes on such resolution(s) again and if casted again, then the same will not be counted. The remote e-voting module on the day of the AGM shall be disabled by Link Intime for voting 15 minutes after the conclusion of the Meeting.

B. REMOTE E-VOTING (BEFORE AND DURING THE AGM) INSTRUCTIONS ARE AS UNDER:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts. EVENT NO of Cords Cable Industries Limited is "240428".

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be redirected to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi

- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to

Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.

- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘View’ icon for ‘Company’s Name / Event number’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on:
- Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

C. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET (FACILITY PROVIDED BY LINK INTIME INDIA PRIVATE LIMITED):

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on "Login".
 - Select the "Company" and 'Event Date' and register with your following details: -
 - A. Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.
- Click "Go to Meeting" (You are now registered for InstaMeet, and your attendance is marked for the meeting).

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request from Friday, September 13, 2024 (9:30 am) to Wednesday, September 18, 2024 (5:00 pm) with the company on the cscoc@cordscable.com.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Other Instructions:

- Members desirous of obtaining any information/ clarification(s)/ intending to raise any query concerning the Annual Accounts and operations of the Company, are requested to forward the same at least 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is

to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by LIPL for voting 15 minutes after the conclusion of the Meeting.

The Company has appointed Mr. Kapoor Chand Garg, Practicing Company Secretary (FCS-7145 & COP-7829) as the Scrutinizer to scrutinize the voting at the meeting and remote e-Voting process, in a fair and transparent manner.

- The Scrutinizer shall immediately after the conclusion of voting at the Meeting, will unblock and count the votes cast during the meeting and 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 two working days from the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a Director or Company Secretary authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared, along with the Scrutinizer’s Report, shall be placed on the Company’s website at www.cordscable.com and on the website of Link Intime India Pvt. Ltd. At <https://instavote.linkintime.co.in/> immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company’s Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.
- Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Friday, September 23, 2024.

**By Order of the Board of Directors
For Cords Cable Industries Limited**

Sd/-

(Garima Pant)

Company Secretary

Mem. No.: A28170

New Delhi
July 30, 2024

Registered Office

94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi – 110020
Tel :+91-11-40551200; Fax +91-11-20887232
Website :www.cordscable.com, E- Mail: csc@cordscable.com
CIN : L74999DL1991PLC046092

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors, on the recommendation of Audit Committee at its meeting held on May 24, 2024 appointed M/s S. Chander & Associates, Cost Accountants, (Firm Registration No 100105), as the Cost Auditor for audit of the cost records of the Company for the Financial Year ending March 31, 2025, at a remuneration amounting ₹ 1,17,700 (Rupees One Lac Seventeen Thousand Seven Hundred only) plus taxes as applicable and out of pocket expenses, if any. In terms of the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Audit shall be ratified by the shareholders of the Company. A Certificate issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection during the AGM.

Accordingly, the consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 4 of Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

None of the Directors, Key Managerial Personnel or their relatives, in any way, are concerned or interested, financially or otherwise, in the proposed Ordinary Resolution as set out in Item No 4 of this Notice.

Your directors recommend the Ordinary Resolution set out at Item No. 4 of the Notice for your approval.

ITEM NO. 5

The Board upon the recommendation of Nomination and Remuneration Committee of the Company appointed Mr. Pawan Kumar Maheswari (DIN 10238911), as an Additional Director with effect from July 29, 2023.

The Board has also appointed Mr. Pawan Kumar Maheswari (DIN 10238911), as Whole Time Director of the Company w.e.f. July 29, 2023, up to the date of annual general meeting of the Company to be held in calendar year 2024, which was subsequently approved by the members in their meeting held on September 22, 2023, by way of special resolution.

As the tenure of Mr. Pawan Kumar Maheswari will expire on September 23, 2024 i.e. the date of AGM, the Board of Directors of your Company recommends the resolution in

relation to appointment of Mr. Pawan Kumar Maheswari for the office of Whole Time Director with effect from September 23, 2024 up to the date of annual general meeting of the Company to be held in calendar year 2025 and he shall be liable to retire by rotation. Mr. Pawan Kumar Maheswari is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

On the recommendation of Nomination and Remuneration Committee and subject to the approval of members of the Company, Board of Directors in its meeting held on July 30, 2024, approved the increase in the remuneration i.e. salary payable to Mr. Pawan Kumar Maheswari, Whole Time Director from ₹ 1,53,500/- p.m. to ₹ 1,88,500/- p.m. (cost to company) without any change in other terms & conditions of their perquisites.

The aggregate of the remuneration payable to Mr. Pawan Kumar Maheswari will be within the maximum limits as laid down under section 197 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V to the Act and shall be revised as mentioned in the aforesaid resolution w.e.f. July 29, 2024. The Board of Directors of the Company is also authorised to vary his remuneration so long as the same revised remuneration is within the prescribed limits laid down under Schedule V of the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval from shareholders is sought with respect to the appointment and increase in the remuneration of Mr. Pawan Kumar Maheswari as Whole Time Director of the Company. A brief profile of Mr. Pawan Kumar Maheswari is given below:

A brief profile of Mr. Pawan Kumar Maheswari is given below:

Mr. Pawan Kumar Maheswari (DIN: 10238911), 54 Years, is a dedicated member of the Institute of Chartered Accountants of India with membership number 095472. Additionally, he has completed intermediate of ICWA (Institute of Cost and Works Accounts). He holds the position of Deputy General Manager (Accounts & Finance) at "CORDS" and is also designated as Internal Auditor of the company, until his appointment as a Director. With a rich work experience of around 26 years, he exemplifies a strong commitment to excellence in various associated fields. Mr. Maheswari's attributes include being motivated, enthusiastic, detail-oriented, passionate, creative, and possessing a dynamic personality. He exhibits excellent managerial skills in efficiently overseeing, monitoring, and managing business activities. His expertise spans various financial functions, internal controls and audit, cost controls, including conceptualizing and implementing financial

planning & management, establishing procedures and controls, maintaining & finalizing accounts, overseeing working capital management, and effectively and closely monitoring costs and profitability.

It is recommended to approve the appointment and remuneration of Mr. Pawan Kumar Maheswari, Whole Time Director of the Company, as proposed in the accompanying

resolution. The remuneration of Mr. Pawan Kumar Maheswari was considered by the management of the Company and is recommended by the Nomination and Remuneration Committee consisting of all Independent Directors and is duly approved by the Board of Directors of the Company.

Statement pursuant to Section II (B) (iv) of Part II of Schedule V of Companies Act, 2013

GENERAL INFORMATION:

| | | | | |
|----|--|---|----------------|----------------|
| 1. | Nature of Industry : | Cable Industry | | |
| 2. | Date or Expected Date of Commencement of Commercial Production. | Company is in existence since 1991. | | |
| 3. | In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | N.A. | | |
| 4. | Financial performance based on given indicators (₹ in Lacs) | Particulars | 2023-24 | 2022-23 |
| | | Net Income from Operations | 62774.49 | 52625.51 |
| | | Profit Before Tax and Depreciation | 2189.80 | 1743.46 |
| | | Depreciation | 814.60 | 768.91 |
| | | Profit Before Tax | 1375.20 | 974.55 |
| | | Tax | 368.14 | 252.61 |
| | | Net Comprehensive Income | (3.63) | (8.62) |
| | | Profit After Tax | 1003.43 | 713.32 |
| | | Equity Capital (face value ₹ 10/-) | 1292.78 | 1292.78 |
| | | Loan from Director | 160.00 | 160.00 |
| | Earnings per Share (₹) | 7.76 | 5.52 | |
| 5. | Export performance (₹ In Lacs) and Net Foreign Exchange Collaborations | Particulars | 2023-24 | 2022-23 |
| | | Foreign Exchange Earning | 1753.60 | 2293.99 |
| | | Foreign Exchange Outgo Foreign Exchange collaborations | 497.24 | 747.14 |
| 6. | Foreign Investments or Collaborators, if any. | The Company did not have any foreign investments or collaborations. | | |

II INFORMATION ABOUT THE APPOINTEE:

1. Background Details

Mr. Pawan Kumar Maheswari (DIN: 10238911), 54 Years, is a dedicated member of the Institute of Chartered Accountants of India with membership number "095472". Additionally, he has completed intermediate of ICWA (Institute of Cost and Works Accounts). He holds the position of Deputy General Manager (Accounts & Finance) at "CORDS" and is also designated as Internal Auditor of the company, until his appointment as a Director. With a rich work experience of around 26 years, he exemplifies a strong commitment to

excellence in various associated fields. Mr. Maheswari's attributes include being motivated, enthusiastic, detail-oriented, passionate, creative, and possessing a dynamic personality. He exhibits excellent managerial skills in efficiently overseeing, monitoring, and managing business activities. His expertise spans various financial functions, internal controls and audit, cost controls, including conceptualizing and implementing financial planning & management, establishing procedures and controls, maintaining & finalizing accounts, overseeing working capital management, and effectively and closely monitoring costs and profitability.

2. Past Remuneration

Mr. Pawan Kumar Maheswari was drawing monthly CTC (Cost to Company) of ₹ 1,53,500/- in the capacity of director of the company w.e.f. July 29, 2023.

3. Recognition or awards

Mr. Pawan Kumar Maheswari is recognized in the company for his professional approach, attention to details, and Cost efficiency in operations of the company.

4. Job Profile and his suitability

Mr. Pawan Kumar Maheswari is responsible for the strategic long term cost control of the company. He shall also be designated as occupier under Factories Act of the manufacturing units located at Bhiwadi and is actively involved in monitoring the overall manufacturing operations, controls at Bhiwadi plants. The Board is confident that Mr. Pawan Kumar Maheswari's management capabilities will enable the company to progress further, and he is fully suitable for this position.

5. Remuneration proposed

Besides the monthly CTC (Cost to Company) of ₹ 1,88,500/-, Mr. Pawan Kumar Maheswari shall be entitled for perquisites and statutory benefits as per company policy which includes PF, Gratuity, Leave Encashment, as proposed in the accompanying resolution.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Mr. Pawan Kumar Maheswari is responsible for the long-term strategic cost control of the company. He shall also be designated as an Occupier of the manufacturing units and is actively involved in monitoring the overall manufacturing operations, controls. Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of the comparatively placed companies in India.

In order to commensurate remuneration with the additional duties and responsibilities, proposal for upward revision of remuneration of Mr. Pawan Kumar Maheswari was considered by the management of the company.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any

Mr. Pawan Kumar Maheswari, apart from this, does not have any other pecuniary transaction with the Company except by way of his employment with the Company.

III OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits

Your company has been historically achieving profitability since its inception. However, in respect of the remuneration payable to the managerial person(s), profitability of the company is adversely impacted, predominantly due to following reasons:

- Your company utilizes a variety of raw materials, including copper, aluminum, steel, polymers, and others. Volatility in the prices of these input materials, driven primarily by prevailing geopolitical situations and intermittent supply chain disruptions, has adversely impacted the improvement of profit margins. As a result, the increase in profit margins was not at par with expectations.
- Your company operates in a highly competitive industry, primarily focused on the manufacturing and selling of wires and cables for industrial and project use, predominantly within the B2B segment. This sector is characterized by significant customer negotiating power and relatively high working capital requirements. These factors have collectively impacted our profit margins. Consequently, the net profit does not meet the adequacy requirements stipulated under Section 198 of the Companies Act, 2013.

2. Steps taken or proposed to be taken for improvement

Your company is constantly and actively implementing various measures to enhance efficiency and reduce costs across the production process. Some of these measures include:

- Continuously optimizing production stages and implementing efficient cost-cutting initiatives
- Removing bottlenecks in production processes by adding the latest machinery and developing new marketing segments for its products
- Strengthening preventive maintenance practices to ensure uninterrupted operations and minimize downtime.
- Increasing internationally accepted quality certifications for products.
- Developing new segments to market the products.
- Strategically developing a product mix that contributes to higher profit margins.
- Increasing production levels to achieve economies of scale and enhance cost absorption.

Furthermore, your company is focused on improving its production capacity utilization levels, which is expected to enhance overall operational performance.

3. Expected increase in productivity and profits in measurable terms

Your company anticipates a proportional increase in profitability due to heightened activity and market penetration. By continuously optimizing production stages, implementing efficient cost-cutting initiatives, and removing bottlenecks with the latest machinery, we expect significant improvements. Developing new marketing segments for our products, strengthening preventive maintenance practices to ensure uninterrupted operations and minimize downtime, and increasing internationally accepted quality certifications for our products will further support this growth. Strategically developing a product mix that contributes to higher profit margins, increasing production levels to achieve economies of scale, and enhancing cost absorption will also play a crucial role. As production capacity utilization improves and better cost absorption and efficiencies are realized, profitability is projected to rise. These enhancements are expected to result in measurable gains in overall productivity and profitability, thereby enhancing our overall operational performance.

The Company has also received consent in writing from Mr. Pawan Kumar Maheswari, to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director. In the opinion of the Board, Mr. Pawan Kumar Maheswari (DIN 10238911) fulfils the conditions specified in the Act and rules made thereunder, for his appointment as a Whole Time Director of the Company.

Copy of documents referred to in the proposed resolution shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and the Secretarial Standards, as on the date of Notice, are provided at annexure A to the notice forming part of this Annual Report.

Mr. Pawan Kumar Maheswari, being the appointee, is interested in the resolutions set out at Item Nos. 5 of the Notice. Further, his relatives are also deemed to be interested in the resolutions, to the extent of their shareholding in the Company, if any. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Pawan Kumar Maheswari. in the interest of the Company and recommends the Special Resolutions as set out at Item Nos. 5 of the notice for approval of Members.

Item No. 6

Mr. Naveen Sawhney was re-appointed as Managing Director of the Company for a period of three years w.e.f. July 01, 2022, by the Board at their meeting held on May 26, 2022, and subsequently his appointment was approved by the Shareholders in their meeting held on September 23, 2022.

Paying due regard to their vast experience and hard work, the Board of Directors, upon the recommendation of Nomination and Remuneration Committee and subject to the approval of members of the Company, in its meeting held on May 24, 2024, approved the increase in the remuneration i.e. salary payable to Mr. Naveen Sawhney, Managing Director from ₹ 11,41,000/- p.m. and Commission not exceeding 1% of the net profits to ₹ 13,41,000/- p.m. and Commission not exceeding 2% of the net profits of the Company w.e.f. July 01, 2024, without any change in other terms & conditions of their prerequisites.

The aggregate of the remuneration payable to Mr. Naveen Sawhney will be within the maximum limits as laid down under section 197 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V to the Act and shall be revised as mentioned in the aforesaid resolution w.e.f. July 01, 2024. The Board of Directors of the Company is also authorised to vary his remuneration so long as the same revised remuneration is within the prescribed limits laid down under Schedule V of the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval from shareholders is sought with respect to the increase in the remuneration of Mr. Naveen Sawhney as Managing Director of the Company w.e.f. July 01, 2024. A brief profile of Mr. Naveen Sawhney is given below:

Mr. NAVEEN SAWHNEY, 72 Years, is a Mechanical Engineer (AMIME) and holds a Post graduate diploma in Marketing Management. He has an experience of more than 52 Years in the Cable Industry. He started his career with Delton Cables Limited as a Supervisor in the Quality Control Department in September 1971, where he worked for two years and then shifted to the marketing wing and worked there about 10 years. In 1985 he left the organization and joined Cords India which was formed for marketing cables for principal Indian Communication Cable Company under our own trade name "Cords" and then shifted to Cords Cable Industries in 1987 to manufacture cables. Presently, he is the Managing director of your Company.

Statement pursuant to Section II (B) (iv) of Part II of Schedule V of Companies Act, 2013

I GENERAL INFORMATION:

| | | | | |
|----|--|---|----------------|----------------|
| 1. | Nature of Industry : | Cable Industry | | |
| 2. | Date or Expected Date of Commencement of Commercial Production. | Company is in existence since 1991. | | |
| 3. | In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | N.A. | | |
| 4. | Financial performance based on given indicators (₹ in Lacs) | Particulars | 2023-24 | 2022-23 |
| | | Net Income from Operations | 62774.49 | 52625.51 |
| | | Profit Before Tax and Depreciation | 2189.80 | 1743.46 |
| | | Depreciation | 814.60 | 768.91 |
| | | Profit Before Tax | 1375.20 | 974.55 |
| | | Tax | 368.14 | 252.61 |
| | | Net Comprehensive Income | (3.63) | (8.62) |
| | | Profit After Tax | 1003.43 | 713.32 |
| | | Equity Capital (face value ₹ 10/-) | 1292.78 | 1292.78 |
| | | Loan from Director | 160.00 | 160.00 |
| | Earnings per Share (₹) | 7.76 | 5.52 | |
| 5. | Export performance (₹ In Lacs) and Net Foreign Exchange Collaborations | Particulars | 2023-24 | 2022-23 |
| | | Foreign Exchange Earning | 1753.60 | 2293.99 |
| | | Foreign Exchange Outgo Foreign Exchange collaborations | 497.24 | 747.14 |
| 6. | Foreign Investments or Collaborators, if any. | The Company did not have any foreign investments or collaborations. | | |

II INFORMATION ABOUT THE APPOINTEE:

1. Background Details

Mr. NAVEEN SAWHNEY, 72 Years, is a Mechanical Engineer (AMIME) and holds a Post graduate diploma in Marketing Management. He has an experience of more than 52 Years in the Cable Industry. He started his career with Delton Cables Limited as a Supervisor in the Quality Control Department in September 1971, where he worked for two years and then shifted to the marketing wing and worked there about 10 years. In 1985 he left the organization and joined Cords India which was formed for marketing cables for principal Indian Communication Cable Company under our own trade name "Cords" and then shifted to Cords Cable Industries in 1987 to manufacture cables. Presently he is the Managing director of your Company.

2. Past Remuneration

Mr. Naveen Sawhney was entitled for the CTC (Cost to Company) of ₹ 11,41,000/- p.m. and Commission not exceeding 1% of the net profits of the Company (subject to necessary approvals)

in addition to perquisites as proposed from as per schedule V.

3. Recognition or awards

Mr. Naveen Sawhney is renowned personality in Cable Industry.

4. Job Profile and his suitability

Mr. Naveen Sawhney is responsible for the overall conduct and management of business and affairs of the Company. This includes broad development of Domestic & International business. He is heading Marketing, Strategic Planning and Sourcing Division. All this coupled with his strong resources management capability makes him fully suitable for the position.

5. Remuneration proposed

Fixed Salary: ₹ 13,41,000/- per month.

Besides the above he shall be entitled for 2% commission on Net Profits calculated as per the provisions of the Companies Act, 2013, subject to necessary approvals and Insurance / Mediciam Policy (ies), including premium(s) on self & family,

whether existing or new, up to ₹ 15,00,000/- (Rupees Fifteen Lac Only) per annum, Leave Travel Concession. Mr. Naveen Sawhney is also entitled to perquisites and Statutory benefits as per company policy which includes Gratuity, Leave Encashment as proposed in the accompanying resolution.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Mr. Naveen Sawhney is on the Board of the Company since past 29 years. He has led the Company from its nascent stage and has propelled its growth. He has streamlined the business process operations of the Company and has been a strategic management persona. His skill set and his experience places him at par with similar positions at other major Cable Companies in India. Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed companies in India.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Naveen Sawhney holds 6095931 (47.1537%) Equity Shares of the Company and had given loan amounting ₹ 1,60,00,000/- to the Company. Apart from this, he does not have any other pecuniary transaction with the Company except by way of his employment with the Company.

III OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits

Your company has been historically achieving profitability since its inception. However, in respect of the remuneration payable to the managerial person(s), profitability of the company is adversely impacted, predominantly due to following reasons:

- Your company utilizes a variety of raw materials, including copper, aluminum, steel, polymers, and others. Volatility in the prices of these input materials, driven primarily by prevailing geopolitical situations and intermittent supply chain disruptions, has adversely impacted the improvement of profit margins. As a result, the increase in profit margins was not at par with expectations.
- Your company operates in a highly competitive industry, primarily focused on the manufacturing and selling of wires and cables for industrial and project use, predominantly within the B2B segment. This sector is characterized by significant customer negotiating power and relatively high working capital requirements. These factors have collectively impacted our profit margins. Consequently, the net profit does not meet

the adequacy requirements stipulated under Section 198 of the Companies Act, 2013.

2. Steps taken or proposed to be taken for improvement

Your company is constantly and actively implementing various measures to enhance efficiency and reduce costs across the production process. Some of these measures include:

- Continuously optimizing production stages and implementing efficient cost-cutting initiatives
- Removing bottlenecks in production processes by adding the latest machinery and developing new marketing segments for its products
- Strengthening preventive maintenance practices to ensure uninterrupted operations and minimize downtime.
- Increasing internationally accepted quality certifications for products.
- Developing new segments to market the products.
- Strategically developing a product mix that contributes to higher profit margins.
- Increasing production levels to achieve economies of scale and enhance cost absorption.

Furthermore, your company is focused on improving its production capacity utilization levels, which is expected to enhance overall operational performance.

3. Expected increase in productivity and profits in measurable terms

Your company anticipates a proportional increase in profitability due to heightened activity and market penetration. By continuously optimizing production stages, implementing efficient cost-cutting initiatives, and removing bottlenecks with the latest machinery, we expect significant improvements. Developing new marketing segments for our products, strengthening preventive maintenance practices to ensure uninterrupted operations and minimize downtime, and increasing internationally accepted quality certifications for our products will further support this growth. Strategically developing a product mix that contributes to higher profit margins, increasing production levels to achieve economies of scale, and enhancing cost absorption will also play a crucial role. As production capacity utilization improves and better cost absorption and efficiencies are realized, profitability is projected to rise. These enhancements are expected to result in measurable gains in overall productivity and profitability, thereby enhancing our overall operational performance.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

Mr. Naveen Sawhney is interested in the resolutions set out at Item Nos. 6 of the Notice. Further, his relatives are also deemed to be interested in the resolutions, to the extent of their shareholding in the Company, if any. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

Your directors recommend the Special Resolution set out at Item No. 6 of the Notice for your approval.

Item No. 7

The Members of the Company are hereby informed that the Audit Committee and the Board of Directors at their meeting held on July 30, 2024 has approved and recommended increase in remuneration of Mr. Varun Sawhney, Vice President (Marketing, IT & HR) of the Company from ₹ 2,47,200 (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,63,200/- (Rupees Two Lakh Sixty Three Thousand Two Hundred Only) per month, which may be further increased up to an overall limit of ₹ 6,00,000 (Rupees Six Lakhs Only) per month in terms of the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Mr. Varun Sawhney is a relative of Mr. Naveen Sawhney, Managing Director of the Company. Pursuant to the provisions of Section 188(1) (f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only), the approval of the members of the Company is required.

Accordingly, the members of the Company are hereby requested to pass an Ordinary Resolution for increase in remuneration of Mr. Varun Sawhney, relative of Mr. Naveen Sawhney, Managing Director, holding office or place of profit as Vice President (Marketing, IT & HR) of the Company from ₹ 2,47,200 (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month ₹ 2,63,200/- (Rupees Two Lakh Sixty Three Thousand Two Hundred Only) per month, which may be further increased up to an overall limit of ₹ 6,00,000 (Rupees Six Lakhs Only) per month on such terms and conditions as approved by the Board of Directors w.e.f. October 01, 2024.

The Members of the Company are informed that the appointment and increase in remuneration of Mr. Varun Sawhney who is holding office and place of profit in the Company is in the ordinary course of business and at arm's length basis.

The information required under Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 is given below:

| | |
|--|---|
| Name of the Related Party; | Mr. Varun Sawhney |
| Name of the Director or Key Managerial Personnel who is related, if any; | Mr. Naveen Sawhney (Managing Director) |
| Nature of Relationship; | Mr. Varun Sawhney is son of Mr. Naveen Sawhney |
| Nature, Material terms, Monetary value and Particulars of the contract or arrangement; | <p>a) Mr. Varun Sawhney is holding office and place of profit as Vice President (Marketing, IT & HR) in the Company.</p> <p>b) The current remuneration of ₹ 2,47,200 (Rupees Two Lakhs Forty-Seven Thousand Two Hundred Only) per month is proposed to be increased to be ₹ 2,63,200/- (Rupees Two Lakh Sixty-Three Thousand Two Hundred Only).</p> <p>c) Other benefits, perquisites, allowances, amenities and facilities as applicable / payable to other employees occupying similar position in the Company.</p> <p>d) The maximum limit of remuneration payable to Mr. Varun Sawhney is proposed to be ₹ 6,00,000 (Rupees Six Lakhs Only) per month. Accordingly, remuneration of Mr. Varun Sawhney may be increased from time to time up to ceiling of ₹ 6,00,000/- per month without seeking further approval of the Company in the general meeting.</p> |
| Any other information relevant or important for the members to take a decision on the proposed resolution. | <p>Mr. Varun Sawhney, son of Mr. Naveen Sawhney (Managing Director of the company), is Vice President (Marketing, IT & Human Resource) of the company. He is B.E. in Computers from Pune University and MBA from Leeds Metropolitan University, Leeds, U.K.</p> <p>He is heading the Marketing, IT and Human Resource section of the Company. He possesses specialized skills, knowledge, or expertise that are crucial for the Company's operations and growth.</p> |

Except Mr. Naveen Sawhney, Managing Director of the Company, none of the Directors and Key Managerial Personnel are concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors recommends the Ordinary Resolution set forth in Item No. 7 for approval of the Members.

Item No. 8

The Members of the Company are hereby informed that the Audit Committee and the Board of Directors at their meeting held on July 30, 2024 has approved and recommended increase in remuneration of Mr. Gaurav Sawhney, Vice President (Finance & Banking) of the Company from ₹ 2,47,200 (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,63,200/- (Rupees Two Lakh Sixty Three Thousand Two Hundred Only) per month, which may be further increased up to an overall limit of ₹ 6,00,000 (Rupees Six Lakhs Only) per month in terms of the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Mr. Gaurav Sawhney is a relative of Mr. Naveen Sawhney, Managing Director of the Company. Pursuant to the provisions of Section 188(1) (f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its

Powers) Rules, 2014, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only), the approval of the members of the Company is required.

Accordingly, the members of the Company are hereby requested to pass an Ordinary Resolution for increase in remuneration of Mr. Gaurav Sawhney, relative of Mr. Naveen Sawhney, Managing Director, holding office or place of profit as Vice President (Finance & Banking) of the Company from ₹ 2,47,200 (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,63,200/- (Rupees Two Lakh Sixty Three Thousand Two Hundred Only) per month, which may be further increased up to an overall limit of ₹ 6,00,000 (Rupees Six Lakhs Only) per month on such terms and conditions as approved by the Board of Directors w.e.f. October 01, 2024.

The Members of the Company are informed that the appointment and increase in remuneration of Mr. Gaurav Sawhney who is holding office and place of profit in the Company is in the ordinary course of business and at arm's length basis.

The information required under Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 is given below:

| | |
|--|--|
| Name of the Related Party; | Mr. Gaurav Sawhney |
| Name of the Director or Key Managerial Personnel who is related, if any; | Mr. Naveen Sawhney (Managing Director) |
| Nature of Relationship; | Mr. Gaurav Sawhney is son of Mr. Naveen Sawhney |
| Nature, Material terms, Monetary value and Particulars of the contract or arrangement; | <p>a) Mr. Gaurav Sawhney is holding office and place of profit as Vice President (Finance & Banking) in the Company.</p> <p>b) The current remuneration of ₹ 2,47,200 (Rupees Two Lakhs Forty-Seven Thousand Two Hundred Only) per month is proposed to be increased to ₹ 2,63,200/- (Rupees Two Lakh Sixty-Three Thousand Two Hundred Only) per month.</p> <p>c) Other benefits, perquisites, allowances, amenities and facilities as applicable / payable to other employees occupying similar position in the Company.</p> <p>d) The maximum limit of remuneration payable to Vice President (Finance & Banking) is proposed to be ₹ 6,00,000 (Rupees Six Lakhs Only) per month. Accordingly, remuneration of Mr. Gaurav Sawhney may be increased from time to time up to ceiling of ₹ 6,00,000/- per month without seeking further approval of the Company in the general meeting.</p> |
| Any other information relevant or important for the members to take a decision on the proposed resolution. | Mr. Gaurav Sawhney, son of Mr. Naveen Sawhney (Managing Director of the company), serves as Vice President (Finance & Banking) in the company. He earned an Executive Post Graduate Diploma in Management with a specialization in Finance from IMT, Ghaziabad. Additionally, he holds a Bachelor of Commerce (Honours) degree from Delhi University, along with a Bachelor of Science in Business Economics degree from Syracuse University, New York. He has great understanding and in-depth knowledge of Financial Market and Banking Functions. |

Except Mr. Naveen Sawhney, Managing Director of the Company, none of the Directors and Key Managerial Personnel are concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors recommends the Ordinary Resolution set forth in Item No. 8 for approval of the Members.

Item No. 9

Mr. Prem Kumar Vohra was appointed as an Independent Director of the Company by the Members at the 29th annual general meeting of the Company to hold office up to March 13, 2021. Based upon recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on March 30, 2021 reappointed Mr. Prem Kumar Vohra {who will attain the age of 75 years on September 18, 2025 in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015} as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from March 30, 2021 to March 29, 2026, which was subsequently approved by members in their 30th annual general meeting held on September 29, 2021 by a Special Resolution.

Since, the Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on July 30, 2024 have recommended the continuation of directorship of Mr. Prem Kumar Vohra as Non-Executive Non-Independent Director of the Company, considering his rich experience, expertise and immense contribution in the growth of the Company, approval of the shareholders by way of special resolution is sought in terms of Regulation 17 (1A) of SEBI Listing Regulation, 2015.

The Board of Directors recommends the special resolution set out at Item No. 9 of the Notice for approval by the Members. A brief profile of Mr. Prem Kumar Vohra is as follows:

Mr. Prem Kumar Vohra (DIN : 00186923), 73 Years, Son of Late Shree K.C. Vohra was born on September 18, 1950 in Ajmer (India). He has completed his schooling and college from Bombay (Mumbai). Graduated in Psychology from Bombay University with a post graduate Business Diploma from Mumbai. He entered in the profession of Exports in Delhi in 1973 and is the Managing Director of Vinky Impex Pvt. Ltd. since 1983 till date, with over 49 years of experience as Exporter of various products. He also travelled extensively to numerous countries all over the world.

Dedicated to the service of humanity Shri Prem Kumar Vohra has been attached to the Rotary Movement in India as the member of Rotary Club of Delhi Central since more than 30 years and has served as President, Chairman and Director in several community projects etc. Currently is the General Secretary in the Rotary Delhi Central Charitable Trust which provides free artificial limbs to the needy and free physiotherapy to the elderly.

The Members, are therefore, requested to grant their approval by way of passing a Special Resolution for the continuation of directorship of Mr. Prem Kumar Vohra as Non-Executive Independent Director of the Company, not liable to retire by rotation.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, other than Mr. Prem Kumar Vohra, has in any way, concerned or interested in the said Resolution.

Item No. 10

Cords Cable Industries Limited (CORDS) is a specialized Control & Instrumentation cable company offering wide range of cable products to multiple industries. CORDS has over 3 decades of rich experience and enjoys a strong brand image in the B2B segment. CORDS designs, develops and manufactures a varied range of Power, Control, Instrumentation, Thermocouple Extension / Compensating and Communication cables. The company's state of the art manufacturing plants are located at Alwar in Rajasthan.

The Company, in the ordinary course of business, have entered into RPTs from time to time which are pre-approved by the Audit Committee and the Board, in their Meeting held on August 10, 2022, and further approved by the Shareholders through the shareholder's Resolution dated September 23, 2022 (for a duration of three financial years commencing from financial year 2022- 23 to financial year 2024-25) as per Section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations, with Stem Factory Solutions Private Limited for sale, purchase or supply of goods or materials, leasing of property and availing or rendering of services.

SEBI, vide its circular dated 30th March 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to 1st April 2022, which continues beyond this date and if it becomes material as per the materiality threshold, requires approval of the shareholders. For this purpose, a transaction with a Related Party shall be considered "material", if such transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed "1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower".

Though the transaction with Stem Factory Solutions Private Limited, {who is related party within the meaning of Section 2 (76) of the Companies Act, 2013 ('the Act')} is in the ordinary course of business, not exceeding the threshold limits and on an arm length basis i.e. transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest. However, keeping in view the interest of the stakeholders, the consent of the members is sought for approving the matter as set out in Item No. 10 as Ordinary Resolution at the ensuing Annual General Meeting of the Company.

The relevant information pertaining to transactions with Stem Factory Solutions Private Limited as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, read with master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is given below:

| S. No. | Particular | Details |
|--------|---|---|
| 1 | Name of Related Party | Stem Factory Solutions Private Limited (Mr. Varun Sawhney, Director) |
| 2 | Nature of Relationship with the company | Mr. Varun Sawhney, is the Son of Mr. Naveen Sawhney and designated as Vice President (Marketing, IT & HR) in CORDS. |
| 3 | Type, material terms and particulars of the proposed transactions | In view of sale, purchase or supply of goods or materials, leasing of property and availing or rendering of services, no other material term or particulars of contract of arrangement are applicable for disclosure. |
| 4 | Tenure of the proposed transactions | Recurring Transactions for a duration of three financial years commencing from financial year 2025-26 to financial year 2027-28. |
| 5 | Value of the proposed transactions | Maximum value of transactions is ₹ 50 crore in each Financial Year. |
| 6 | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided) | 7.96% |
| 7 | If the transactions relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary i) details of the source of funds in connection with the proposed transactions ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness - cost of funds - tenure iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs | Not Applicable, as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary |
| 8 | Justification as to why the RPTs are in the interest of the listed entity | CORDS has been mainly catering to the requirements of the project authorities and institutions, directly. On the other hand, Stem Factory Solutions Pvt. Ltd. is in the market for catering to the requirements of electrical dealers. Therefore, it is an advantageous opportunity for CORDS to enter into new market with low risk and high volumes. The company would also be able to leverage its brand in retail segment and also expand its market share in high profit margin's segment. |

| S. No. | Particular | Details |
|--------|---|---|
| 9 | A copy of the valuation or other external party report, if any such report has been relied upon | Not applicable |
| 10 | Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPTs on a voluntary basis | N.A. |
| 11 | Name of the Director or KMP who is related, if any | Mr. Naveen Sawhney, Managing Director, Cords Cable Industries Limited. |
| 12 | Whether the transactions have been approved by the Board of Directors | Yes. The Audit Committee has at its Meeting held on July 30, 2024, has granted its approval. Based on the recommendations of the Audit Committee, the Board of Directors has at its Meeting held on July 30, 2024, has recommended the Ordinary Resolution to the Members for their approval. |
| 13 | Any other information relevant or important for the Members to make a decision on the proposed transactions | The respective contracts or arrangements are proposed at arm's length basis and all factors relevant to the respective contracts have been considered by the Board and are mentioned in the Explanatory Statement setting out Material Facts, pursuant to Section 102(1) of the Act, forming part of this Notice. |

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The Board is of the opinion that the transactions of sale, purchase or supply of goods or materials and availing or rendering of services with Stem Factory Solutions Private Limited are in the best interest of the Company.

The documents related to contracts or arrangements proposed to be entered with related parties shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

Save and except, Mr. Naveen Sawhney, Managing Director of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

As per the second proviso to section 188 (1) of the Companies Act 2013, if any member is a related party in

any contract or arrangement, then that party shall not vote in the accompanying resolution, wherein such contract or arrangement is considered for approval.

The Board commends the resolution set out at Item No. 10 of the notice for the approval of members in general meeting.

**By Order of the Board of Directors
For Cords Cable Industries Limited**

**Sd/-
(Garima Pant)
Company Secretary
Mem. No.: A28170**

New Delhi
July 30, 2024

Registered Office
94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi – 110020
Tel : +91-11-40551200; Fax +91-11-20887232
Website : www.cordscable.com, E- Mail: csco@cordscable.com
CIN : L74999DL1991PLC046092

Annexure A

Details of Directors retiring by rotation / appointment / re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 issued by ICSI

| S. No. | Particulars | Appointment | Continuation of Tenure |
|--------|---|---|--|
| 1 | Name of Director | Mr. Pawan Kumar Maheswari (DIN : 10238911) | Mr. Prem Kumar Vohra (DIN : 00186923) |
| 2 | Designation | Whole Time Director | Independent Director (Non- Executive) |
| 3 | Date of Birth (Age) | May 06, 1970 (54 years) | September 18, 1950 (73 years) |
| 4 | Nationality | Indian | Indian |
| 5 | Date of First appointment on the Board | July 29, 2023 | March 14, 2020 |
| 6 | Terms and Condition of appointment / reappointment | Director liable to retire by rotation. Also appointed as Whole Time Director up to the date of annual general meeting of the Company to be held in calendar year 2025 commencing from September 23, 2024 . For detailed terms and conditions, please refer resolution no. 5 along with Explanatory statement given hereinabove. | As per Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. For more detailed, please refer resolution no.9 along with Explanatory statement given hereinabove. |
| 7 | Shareholding (as on March 31, 2024) | Nil | Nil |
| 8 | Qualification/ Nature of Expertise | Qualified member of Institute of Chartered Accountants of India. | Graduated in Psychology from Bombay University with a post graduate Business Diploma from Mumbai. |
| 9 | Disclosure of relationships between directors (inter-se) / Key Managerial Personnel | Executive Director (not related with other Executive, Independent Directors and Key Managerial Personnel) | Non Executive - Independent Director (not related with other Executive and Independent Directors) |
| 10 | Brief Resume / The skills and capabilities required for the role and the manner in which the proposed person meets such requirements/ Experience | Mr. Pawan Kumar Maheswari (DIN: 10238911) , is a dedicated member of the Institute of Chartered Accountants of India with membership number 095472. Additionally, he has completed intermediate of ICWA (Institute of Cost and Works Accounts). He holds the position of Deputy General Manager (Accounts & Finance) at "CORDS" and is also designated as Internal Auditor of the company, until his appointment as a Director. With a rich work experience of around 26 years, he exemplifies a strong commitment to excellence in various associated fields. Mr. Maheswari's attributes include being motivated, enthusiastic, detail-oriented, passionate, creative, and possessing a dynamic personality. He exhibits excellent managerial skills in efficiently overseeing, monitoring, and managing business | Mr. Prem Kumar Vohra (DIN : 00186923) , 73 Years, Son of Late Shree K.C. Vohra was born on September 18, 1950 in Ajmer (India). He has completed his schooling and college from Bombay (Mumbai). Graduated in Psychology from Bombay University with a post graduate Business Diploma from Mumbai. He entered in the profession of Exports in Delhi in 1973 and is the Managing Director of Vinky Impex Pvt. Ltd. since 1983 till date, with over 45 years of experience as Exporter of various products. He also travelled extensively to numerous countries all over the world. |

| S. No. | Particulars | Appointment | Continuation of Tenure |
|---------------|--|--|--|
| | | activities. His expertise spans various financial functions, internal controls and audit, cost controls, including conceptualizing and implementing financial planning & management, establishing procedures and controls, maintaining & finalizing accounts, overseeing working capital management, and effectively and closely monitoring costs and profitability. | |
| 11 | Name of the Listed entity in which person also holds Directorship. | Cords Cable Industries Limited | Cords Cable Industries Limited |
| 12 | Name of the Listed entity in which person also holds the membership of committees* of the Board in which he/she holds Directorship. | Cords Cable Industries Limited - *Board *Committee of Directors | Cords Cable Industries Limited - *Board *Audit Committee *Stakeholder Relationship Committee *Corporate Relationship Committee *Nomination and Remuneration Committee |
| 13 | Resignation details in the listed entities during last three years. | Nil | Nil |
| 14 | Remuneration paid during the Financial Year 2023-24 | Mr. Pawan Kumar Maheswari was appointed as Whole Time Director of the Company w.e.f. July 29, 2023 for the first time and was drawing, monthly CTC (Cost to Company) of Rs. 1,53,500/- p.m. | none of the Non-Executive Directors had any pecuniary relationship or transaction vis-à-vis the company, other than payment of sitting fee |
| 15 | Detail of Remuneration proposed | As disclosed in the Explanatory Statement under item no 5 herein above | N.A. |
| 16 | No. of Board Meeting attended during the FY 2023-24 | 2 | 4 |
| 17 | No of Committee* meetings attended during the FY 2023-24 | Nil | 8 |

Only two Committees namely, Audit Committee and Stakeholders' Relationship Committee have been considered.

Place : New Delhi

Date : July 30, 2024



Cords Cable Industries Limited

Registered Office : 94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area, Phase-III, Old Ishwar Nagar, New Delhi-110020