

BCL/CS/23-24/

2 MAY 2023

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

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

**Company's Scrip Code: 500060**

**Company's Scrip Code: BIRLACABLE**

Dear Sirs,

**Sub: Outcome of Board Meeting**

This is to inform that the Board of Directors of the Company at its Meeting held today i.e. 2<sup>nd</sup> May, 2023 has inter alia, considered and:

- (1) Approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2023. The Standalone and Consolidated Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2023 alongwith the Auditor's Report on Audited Standalone and Consolidated Financial Results by the Statutory Auditors, Messrs V. Sankar Aiyar & Co., Chartered Accountants and Declaration on Audited Standalone and Consolidated Financial Results duly signed by the Chief Executive Officer (CEO) of the Company are enclosed herewith.
- (2) Recommended Dividend of Rs.2.50/- per share (i.e.25 %) on 3,00,00,000 Equity Shares of face value of Rs. 10/- each of the Company for the financial year 2022-23, subject to approval of the same by the Shareholders in the ensuing Thirty First Annual General Meeting of the Company. Upon approval of shareholders, the dividend declared will be paid within thirty (30) days of declaration, subject to deduction of applicable Tax at Source as per the provisions of Income Tax Act, 1961 and rules made thereunder.

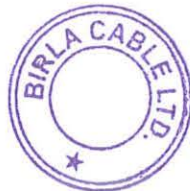
The aforesaid meeting of the Board of Directors of the Company commenced at 2.00 P.M. and concluded at 06.04 P.M.

Thanking you,

Yours faithfully,  
**For Birla Cable Limited**



**(R. Sridharan)**  
**Chief Executive Officer**



Encl: As above.



## BIRLA CABLE LIMITED

Regd. Office: Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)  
CIN: L31300MP1992PLC007190  
Telephone No: 07662-400580, Fax No: 07662-400680  
Email: headoffice@birlacable.com; Website: www.birlacable.com

### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2023

(₹ In lakhs)

Sl. No.	Particulars	Standalone					Consolidated		
		Quarter Ended			Year Ended		Quarter Ended		Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>								
	(a) Revenue from Operations	24530.33	19970.03	16218.87	79219.75	53544.73	24530.33	19970.03	79219.75
	(b) Other Income	110.22	186.49	92.74	451.40	269.50	110.22	186.49	451.40
	<b>Total Income</b>	<b>24640.55</b>	<b>20156.52</b>	<b>16311.61</b>	<b>79671.15</b>	<b>53814.23</b>	<b>24640.55</b>	<b>20156.52</b>	<b>79671.15</b>
2	<b>Expenses</b>								
	(a) Cost of Raw Materials Consumed	18779.88	15866.46	11355.14	64017.48	41810.83	18779.88	15733.59	64017.48
	(b) Purchases of Stock-in-Trade	0.63	-	-	7.84	23.38	0.63	-	7.84
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	934.52	(132.85)	1162.75	(1182.36)	(136.20)	934.52	0.02	(1182.36)
	(d) Employee Benefits Expense	789.57	798.89	600.30	3049.65	2407.08	809.29	798.89	3069.37
	(e) Finance Costs	358.92	403.43	154.28	1291.23	615.73	358.81	403.47	1291.23
	(f) Depreciation and Amortisation Expense	270.49	258.62	262.51	1063.41	1076.17	270.49	258.62	1063.41
	(g) Other Expenses	1771.94	1844.73	1354.75	6972.47	5093.72	1774.57	1855.06	7007.42
	<b>Total Expenses</b>	<b>22905.95</b>	<b>19039.28</b>	<b>14889.73</b>	<b>75219.72</b>	<b>50890.71</b>	<b>22928.19</b>	<b>19049.65</b>	<b>75274.39</b>
3	<b>Profit before Tax (1-2)</b>	<b>1734.60</b>	<b>1117.24</b>	<b>1421.88</b>	<b>4451.43</b>	<b>2923.52</b>	<b>1712.36</b>	<b>1106.87</b>	<b>4396.76</b>
4	<b>Tax Expense</b>								
	(a) Current Tax	479.74	260.91	385.66	1188.65	810.00	479.74	260.91	1188.65
	(b) Excess Tax provision of earlier year written back	-	3.42	-	(22.89)	-	-	3.42	(22.89)
	(c) Deferred Tax	(40.70)	22.97	(22.05)	(62.99)	(60.19)	(40.70)	22.97	(62.99)
5	<b>Net Profit for the Period (3-4)</b>	<b>1295.56</b>	<b>829.94</b>	<b>1058.27</b>	<b>3348.66</b>	<b>2173.71</b>	<b>1273.32</b>	<b>819.57</b>	<b>3293.99</b>
6	<b>Other Comprehensive Income (OCI)</b>								
	(a) Items that will not be re-classified to Profit or Loss	352.55	663.76	(341.53)	1610.95	(44.72)	352.55	663.76	1610.95
	Taxes relating to the above items	(40.57)	(75.89)	25.86	(164.93)	(6.24)	(40.57)	(75.89)	(164.93)
	(b) Items that will be re-classified to Profit or Loss	-	-	-	-	-	(4.42)	1.80	(2.70)
	Taxes relating to the above items	-	-	-	-	-	1.11	(0.43)	0.68
	<b>Total Other Comprehensive Income</b>	<b>311.98</b>	<b>587.87</b>	<b>(315.67)</b>	<b>1446.02</b>	<b>(50.96)</b>	<b>308.67</b>	<b>589.24</b>	<b>1444.00</b>
7	<b>Total Comprehensive Income for the Period (Net of Tax) (5+6)</b>	<b>1607.54</b>	<b>1417.81</b>	<b>742.60</b>	<b>4794.68</b>	<b>2122.75</b>	<b>1581.99</b>	<b>1408.81</b>	<b>4737.99</b>
8	<b>Paid-up Equity Share Capital (Face value of ₹10/- per Share)</b>	<b>3000.00</b>	<b>3000.00</b>	<b>3000.00</b>	<b>3000.00</b>	<b>3000.00</b>	<b>3000.00</b>	<b>3000.00</b>	<b>3000.00</b>
9	<b>Other Equity</b>				<b>19998.29</b>	<b>15653.61</b>			<b>19941.60</b>
10	<b>Basic &amp; Diluted Earnings Per Share (₹) (not annualised)</b>	<b>4.32</b>	<b>2.77</b>	<b>3.53</b>	<b>11.16</b>	<b>7.25</b>	<b>4.24</b>	<b>2.73</b>	<b>10.98</b>



## BALANCE SHEET

(₹ in lakhs)

Sl. No.	Particulars	Standalone		Consolidated
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023 (Refer Note No. 4)
<b>A</b>	<b>ASSETS</b>			
	<b>(1) NON-CURRENT ASSETS</b>			
	(a) Property, Plant and Equipment	8314.53	7359.91	8314.53
	(b) Capital Work-in-Progress	326.89	222.79	326.89
	(c) Intangible Assets	-	0.99	-
	(d) Intangible Assets Under Development	7.35	1.23	7.35
	(e) Financial Assets			
	(i) Investments	2971.01	1233.53	2831.17
	(ii) Loans	17.48	26.43	17.48
	(iii) Other Financial Assets	162.59	142.96	162.59
	(f) Non-Current Tax Assets (Net)	163.23	204.51	163.23
	(g) Other Non-current Assets	506.75	34.85	506.75
	<b>Total Non-Current Assets:</b>	<b>12469.83</b>	<b>9227.20</b>	<b>12329.99</b>
	<b>(2) CURRENT ASSETS</b>			
	(a) Inventories	10291.46	8288.77	10291.46
	(b) Financial Assets			
	(i) Trade Receivables	21640.81	15518.40	21640.81
	(ii) Cash and Cash Equivalents	28.55	52.57	102.98
	(iii) Bank Balances Other than (ii) above	380.48	338.87	380.48
	(iv) Loans	15.82	13.68	15.82
	(v) Others Financial Assets	299.19	811.00	299.19
	(c) Other Current Assets	958.24	345.77	967.72
	<b>Total Current Assets</b>	<b>33614.55</b>	<b>25369.06</b>	<b>33698.46</b>
	Assets Classified as held for Sale/Disposal	44.26	-	44.26
	<b>Total Assets</b>	<b>46128.64</b>	<b>34596.26</b>	<b>46072.71</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>EQUITY</b>			
	(a) Equity Share Capital	3000.00	3000.00	3000.00
	(b) Other Equity	19998.29	15653.61	19941.60
	<b>Total Equity</b>	<b>22998.29</b>	<b>18653.61</b>	<b>22941.60</b>
	<b>LIABILITIES</b>			
	<b>(1) NON-CURRENT LIABILITIES</b>			
	(a) Financial Liabilities			
	(i) Borrowings	6398.77	391.23	6398.77
	(ii) Lease Liabilities	12.78	48.88	12.78
	(b) Provisions	19.62	20.54	19.62
	(c) Deferred Tax Liabilities (Net)	564.01	465.42	563.33
	<b>Total Non-Current Liabilities</b>	<b>6995.18</b>	<b>926.07</b>	<b>6994.50</b>
	<b>(2) CURRENT LIABILITIES</b>			
	(a) Financial Liabilities			
	(i) Borrowings	6418.44	7774.41	6418.44
	(ii) Lease Liabilities	36.10	33.00	36.10
	(iii) Trade Payables			
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	803.57	308.66	803.57
	(B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	7582.57	6077.07	7584.01
	(iv) Other Financial Liabilities	493.60	297.43	493.60
	(b) Other Current Liabilities	665.28	364.07	665.28
	(c) Provisions	72.99	67.36	72.99
	(d) Current Tax Liabilities (Net)	62.62	94.58	62.62
	<b>Total Current Liabilities</b>	<b>16135.17</b>	<b>15016.58</b>	<b>16136.61</b>
	<b>Total Equity and Liabilities</b>	<b>46128.64</b>	<b>34596.26</b>	<b>46072.71</b>



## STATEMENT OF CASH FLOW

(₹ in lakhs)

Description	Standalone		Consolidated
	For the year ended 31 <sup>st</sup> March, 2023	For the year ended 31 <sup>st</sup> March, 2022	For the year ended 31 <sup>st</sup> March, 2023 (Refer Note No.4)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax	4451.43	2923.52	4396.76
Adjustments for :			
Depreciation and Amortisation Expenses	1063.41	1076.17	1063.41
(Profit)/Loss on Disposal of Property, Plant and Equipment (Net)	16.15	0.23	16.15
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations	(3.64)	(7.63)	(3.64)
Adjustment for Foreign Currency Translation Reserve (FCTL)	-	-	(2.70)
Interest Income	(80.57)	(24.01)	(80.57)
Dividend Income	(11.83)	(7.90)	(11.83)
Interest Expense	1090.13	526.49	1090.13
	2073.65	1563.35	2070.95
Operating Profit before Change in Assets and Liabilities	6525.08	4486.87	6467.71
Change in Assets and Liabilities :			
Increase/(Decrease) in Trade Payables, Provisions and Other Liabilities	2096.74	19.37	2098.18
Decrease/(Increase) in Trade Receivables	(6049.23)	(2238.20)	(6049.23)
Decrease/(Increase) in Inventories	(2002.69)	(1192.99)	(2002.69)
Decrease/(Increase) in Loans and Advances	(128.70)	(108.74)	(138.18)
	(6083.88)	(3520.56)	(6091.92)
Cash Flow generated from/(used in) Operations	441.20	966.31	375.79
Direct Taxes Paid (Net of Refunds)	(1159.79)	(715.42)	(1159.79)
Net Cash Flow from/(used in) Operating Activities (A)	(718.59)	250.89	(784.00)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment ( Including Capital Advances, Capital Work in Progress and Payables against Capital Expenditure)	(2759.12)	(905.24)	(2759.12)
Purchase of Intangible Assets ( Including Intangible Asset under Development)	(6.12)	(1.23)	(6.12)
Proceeds from Sale of Property, Plant and Equipment	9.14	3.33	9.14
Advance against Sale of Property	241.00	-	241.00
(Investment)/Maturity of Bank Deposits	(25.12)	205.19	(25.12)
(Investment in)/Sale Proceed from Shares	(139.84)	-	-
Proceeds from Government Grants	237.63	130.05	237.63
Interest Received	79.50	23.03	79.50
Dividend Received	11.83	7.90	11.83
Net Cash Flow from/(used in) Investing Activities (B)	(2351.10)	(536.97)	(2211.26)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from Long Term Borrowings	5471.16	190.46	5471.16
Repayment from Long Term Borrowings	(500.00)	(929.95)	(500.00)
Proceeds/(Repayment) from Short Term Borrowings (Net)	(364.07)	1922.09	(364.07)
Repayment of Lease Liability - Principal	(33.00)	(30.16)	(33.00)
Repayment of Lease Liability - Interest	(6.06)	(8.90)	(6.06)
Interest Paid	(1072.36)	(518.95)	(1072.36)
Dividend Paid	(450.00)	(300.00)	(450.00)
Net Cash Flow from/(used in) Financing Activities (C)	3045.67	324.59	3045.67
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(24.02)	38.51	50.41
Cash and Cash Equivalents at the beginning of the year	52.57	14.06	52.57
Cash and Cash Equivalents at the end of the year	28.55	52.57	102.98
<b>Components of Cash and Cash Equivalents</b>			
Cash on Hand	1.91	2.46	1.91
Cheques/Drafts on Hand	26.18	49.71	26.18
Balance with Banks	0.46	0.40	74.89
	28.55	52.57	102.98



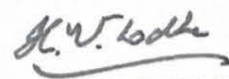
Notes:

- 1 The Board of Directors has recommended a dividend at the rate of ₹ 2.50 (25%) per fully paid up equity share of face value of ₹10/- each for the year ended 31st March, 2023. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 2 The above Audited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2<sup>nd</sup> May, 2023.
- 3 The Company has only one reportable primary business segment i.e. Cables, based on guiding principles given in Ind AS 108 "Operating Segments" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- 4 The Audited Consolidated Financial Results of the Company has been made after incorporating the Audited Financial Result of Birla Cable Infrsolution DMCC, a wholly owned subsidiary of the Company, in which the Company has made investment in Equity Shares of ₹ 139.84 lakhs during the year ended 31st March, 2023. The Consolidated Financial Statements for the year ended 31 March, 2023 have been prepared for the first time and hence the comparative previous year figures have not been given.
- 5 The figures of the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial years ended on those dates and the published reviewed year to date figures upto the third quarter of respective financial years.
- 6 The Figures for the previous period/year are re-classified/re-grouped, wherever necessary, to correspond with the current period's/year's classification.

ANNEXURE TO OUR REPORTS OF EVEN DATE

Kantika Srinivasan  
M.No. 514998

For BIRLA CABLE LIMITED

  
(HARSH V. LODHA)  
CHAIRMAN  
DIN: 00394094  
KOLKATA

Date : 2nd May, 2023





## V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS  
Sarojini House, 6 Bhagwan Das Road, New Delhi – 110001  
Tel. (011) 44744643; e-mail: [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

**Independent Auditor's Report on Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To the Board of Directors of Birla Cable Limited

### Opinion

We have audited the accompanying Standalone Financial Results of Birla Cable Limited ("the Company"), for the quarter and year ended 31 March 2023 ("the Standalone financial results"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

- i) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibility for the Standalone Financial Results

These Standalone financial results, which are the responsibility of the Company's Management and approved by the Board of Directors, have been compiled from the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and

Mumbai: 2-C Court Chambers, 35 New Marine Lines, Mumbai - 400 020. Tel. Nos. (022) 2200 4465, 2206 7440 Email: [mumbai@vsa.co.in](mailto:mumbai@vsa.co.in)  
Chennai: 41, Circular Road, United India Colony, Kodambakkam, Chennai - 600 024. Tel. Nos. (044) 4356 5627 Email: [chennai@vsa.co.in](mailto:chennai@vsa.co.in)



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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**Other Matters**

- i) The Standalone financial results of the Company for the year ended 31 March 2022, were audited by another auditor whose report dated 24 May 2022 expressed an unmodified opinion on those Standalone financial results.

Our opinion is not modified in respect of the above matter.

- ii) The Standalone financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

Place: New Delhi  
Date: 2 May 2023  
UDIN: 23514998BGXENV8463

For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Firm Regn. No. 109208W

*Karthik Srinivasan*

Karthik Srinivasan  
Partner  
Membership. No. 514998







**V. SANKAR AIYAR & CO.**  
CHARTERED ACCOUNTANTS  
Sarojini House, 6 Bhagwan Das Road, New Delhi – 110001  
Tel. (011) 44744643; e-mail: [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

**Independent Auditor's Report on Audited Consolidated Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To the Board of Directors of Birla Cable Limited

**Opinion**

We have audited the accompanying Consolidated Financial Results of Birla Cable Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended 31 March, 2023 ("the Consolidated financial results"), attached herewith, being submitted by the Holding Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of other auditor on separate audited financial statements / financial information of the subsidiary referred to in Other Matters section below, the Consolidated financial results:

- i) includes the financial results of the following entities:
  - a) Birla Cable Limited (Holding Company)
  - b) Birla Cable Infrasolutions DMCC (wholly owned subsidiary)
- ii) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made thereunder, 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 obtained by us and other auditor in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibility for the Consolidated Financial Results**

These Consolidated financial results which are the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, have been compiled from the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation of the Consolidated financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for

Mumbai: 2-C Court Chambers, 35 New Marine Lines, Mumbai - 400 020. Tel. Nos. (022) 2200 4465, 2206 7440 Email: [mumbai@vsa.co.in](mailto:mumbai@vsa.co.in)  
Chennai: 41, Circular Road, United India Colony, Kodambakkam, Chennai - 600 024. Tel. Nos. (044) 4356 5627 Email: [chennai@vsa.co.in](mailto:chennai@vsa.co.in)



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; 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 Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on effectiveness of the Group's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to Consolidated financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify



our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- i) The accompanying Consolidated financial results includes the audited financial results and other financial information, in respect of the subsidiary Company, whose audited financial results (before consolidation adjustments) reflect the total assets of Rs. 86.41 lakhs as on 31 March 2023, and total revenue of Rs. Nil and Rs. Nil, total net loss after tax (including other comprehensive income) of Rs. 24.96 lakhs and Rs. 57.37 lakhs for the quarter and year ended 31st March, 2023 respectively and net cash flow of Rs. 74.43 lakhs for the year ended 31st March 2023, as considered in the Consolidated financial results, which has been audited by the other auditor of that subsidiary Company. The independent auditors' reports on financial statements of subsidiary have been furnished to us by Management and our opinion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of subsidiary are based solely on the reports of such auditor and the procedures performed by us are as stated in paragraph above.

Subsidiary which is located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in its respective country and which have been audited by other auditors under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.



Our opinion on the Consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- ii) The Consolidated financial results include the results for the quarter ended 31 March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Firm Regn. No. 109208W

*Karthik Srinivasan*

Karthik Srinivasan  
Partner  
Membership. No. 514998

Place: New Delhi  
Dated: 2 May 2023  
UDIN: 23514998BGXENW4417



BCL/CEO/23-24/

2 MAY 2023

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

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

**Company's Scrip Code: 500060**

**Company's Scrip Code: BIRLACABLE**

Dear Sirs,

**Sub: Declaration on Audited Standalone and Consolidated Financial Results pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors of the Company at its meeting held on 2<sup>nd</sup> May, 2023 has approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2023 and we hereby declare that the Statutory Auditors of the Company, Messrs V. Sankar Aiyar & Co., Chartered Accountants, (Firm Registration No.109208W) have issued an Audit Report with unmodified opinion thereon.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Declaration may kindly be taken on your records.

Thanking you,

Yours faithfully,  
**For Birla Cable Limited**

  
**(R.Sridharan)**  
**Chief Executive Officer**

