



RELICAB
Cable Manufacturing Ltd.
PVC Wires / Cables & Allied Products



An ISO 9001:2008 Company
CIN NO. L 27201DD2009PLC004670

Date: **06th September, 2022**

To,
The Manager
Corporate Relations Department,
Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Mumbai 400001

Fax No: 2272 2061/41/39/37

Dear Sir/Madam,

Sub: **Annual Report of 13th Annual General Meeting to be held on 30th September, 2022.**

Pursuant to Regulation 34, of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed herewith copy of Annual Report for the Financial Year 2021-22.

Thanking You.

Yours faithfully,

For **Relicab Cable Manufacturing Limited**

Name: Suhir Shah

Managing Director

DIN: 02420617



RELICAB CABLE MANUFACTURING LIMITED

Annual Report 2021 - 2022

CORPORATE INFORMATION

Board of Directors	Mr. Suhir Shah Ms. Vijaya More Mr. Rajesh Gor Mr. Mushtaque Khan	Managing Director & C.F.O. Independent Director Independent Director Independent Director
Chief Financial Officer	Mr. Suhir Shah	
Company Secretary & Compliance Officer	Mr. Varun Jain	
Auditors	M/s. Jain Jagawat Kamdar & Co Poonam Pearl, 302, 3rd floor, Next to Himachal Society, Opp. New India colony, Juhu Lane Andheri (w), Mumbai-400 058.	
Secretarial Auditors	M/s. Shah Patel & Associates Practising Company Secretaries Mumbai	
Bankers:	Union Bank of India	
Registrar and Share Transfer Agent:	M/s. LINK INTIME INDIA PRIVATE LIMITED 101, 247 PARK, L.B.S.MARG, VIKHROLI, WEST, MUMBAI-400083	
Registered Office	57/1,(4-B) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T) Tel.: 2512 3967/3257 3092 Fax: 2511 3552 Email: investor.relicab@gmail.com CIN: L27201DD2009PLC004670	

LETTER TO SHAREHOLDERS

Dear Shareholders,

I, Suhir Hiralal Shah (Managing Director), heartily welcome you all, having joined **RELICAB CABLE MANUFACTURING LIMITED** family with your participation in our maiden public offer. It is my desire and wish that this association of ours, will strengthen our hands in to reach glorious heights.

We are fortunate and humbled by the response received for the Initial Public Offering (IPO) of the shares of Relicab Cable Manufacturing Limited which was listed in the financial year 2015-16 on 22nd March, 2016 on BSE SME Platform.

The support given to the IPO road shows was very heartwarming and I would like to thank all our investors for showing confidence and trust in Management Capabilities of the RELICAB team, our philosophy of fairness and transparency and in our commitment to social initiatives to promote economic and social well-being of the society around us.

Relicab has been an early adopter of technology. We are now aggressively moving technology to the core of our business. It is central to connect with customers, dealers and the sales force. Your Company is continuously investing in technology to maintain a strong differentiator in the Industry and enable a non-linear growth going forward. We are riding in the same spirit of action powered by clarity. Each and every one of us has a clear vision of where to go and what to achieve. Due to the pandemic of COVID, the Companies' revenue has suffered a huge hit, inspite of which the Company is surviving to their best and looking forward to the upward growth structure. The Company is working well in achieving their targets and are aiming for betterment of their members and stakeholders. We see a reshaping of the competitive environment. We are responding by sharpening our focus and strengthening our efforts to create value. As with any business, we encountered several problems and faced some difficult decisions. Those challenges, however, ultimately provided insights and practical knowledge of business and our economic system. We learned the importance of teamwork, communication, listening to customers, and producing high-quality products. The path ahead isn't easy and that's probably why treading it successfully would be all the more rewarding. But it feels great to know that it is time for this large and committed team to load with an air of purpose and let out a powerful shriek that says... "MOVE FORWARD"

We see a large canvas of opportunities in front of us and we are fully prepared to leverage them with the cooperation of our people, partners and associates. I would like to take this opportunity to thank all of them, as also the Board of Directors for their invaluable guidance through this journey.

NOTICE

NOTICE is hereby given that the 13th Annual General Meeting of the Members of **Relicab Cable Manufacturing Limited** will be held on **Friday, 30th September, 2022 at 2.00 p.m.** at Registered office of the Company (57/1,(4-b) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statement comprising of Balance Sheet as at 31st March 2022, Profit and Loss Account (Statement of Profit and Loss) for the year ended on that date, Cash Flow Statement and the Notes together with the Reports of the Directors and Auditor thereon.
2. To appoint a Director in place of Mr. Suhir Shah (DIN: **02420617**) who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible, offered himself for re –appointment.
3. Re-Appointment of M/S. Jain Jagawat Kamdar & Co., Chartered Accountants as Statutory Auditors of the Company:

To consider and if thought fit, pass with or without modification(s), the following resolution as an Ordinary resolution;

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Jain Jagawat Kamdar & Co., Chartered Accountants (Firm Reg. No.122530W) be and are hereby reappointed as the Statutory Auditors of the Company for the term of five consecutive years, who shall hold the office from the conclusion of this 13th Annual General Meeting till the conclusion of the 18th Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

SPECIAL BUSINESS:

4. To ratify and approve appointment of Mr. Suhir Shah (DIN 02420617) as Managing Director of the Company.

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

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment(s) thereof, or any other law and subject to such consent(s), approval(s) and permissions as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors(hereinafter referred to as the Board and be deemed to include any committee thereof and any person authorized by the Board in this behalf), approval of the members be and is hereby accorded to the appointment of Mr. Suhir Shah as a Managing Director of Company for a period of 3 years with effect from September 11, 2021 to September 10, 2024.

RESOLVED FURTHER THAT Mr. Suhir Shah as Managing Director of the Company be paid such remuneration comprising of salary, commission on profits, and perquisites/benefits as may be determined by the Board or duly constituted thereof from time to time within the maximum limits as approved hereunder on the terms and conditions as set out below:”

Remuneration:

- Basic Salary: Not exceeding Rs. 24,00,000/- (Rupees Twenty Four Lakh only) per annum as may be decided by the Board of Directors from time to time.
- Perquisites: shall be entitled for the following perquisites in addition to the salary mentioned herein above.

Perquisites and Allowances:

- i. Housing: The Company shall provide unfurnished accommodation to Mr. Suhir Shah. If no accommodation is provided, House Rent Allowance not exceeding 50% of monthly basic salary or as per Rules of the company, whichever is more, shall be payable to him and he shall also be eligible for reimbursement of expenses / allowances for utilization of gas, electricity, water & the same shall be valued as per Income Tax Rule, 1962.

- ii. Medical Allowances including reimbursement, as per rules of the company, subject to a maximum of Rs.15000/- (Rupees Fifteen Thousand) per annum.
- iii. Free Telephone Facility at residence and use of Mobile phone for the business of the company.

Other Benefits

Mr. Suhir Shah shall also be eligible to the following benefits in addition to the above perquisites, which shall not be included in the computation of the ceiling on remuneration as specified hereinabove:

Leave Encashment: Encashment of leave at the end of tenure will be permitted in accordance with the rules of the Company.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable.

RESOLVED FURTHER THAT the total remuneration payable to Mr. Suhir Shah, Managing Director, including all the above shall not exceed the limits laid down in Sections 197 and 198 of the Act, including any statutory modifications or re-enactment thereof

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the period of his appointment as Managing Director, the Company shall pay to Mr. Suhir Shah the above remuneration as the Minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted subject to the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the terms and conditions of Mr. Suhir Shah's appointment as the Managing Director and payment of his remuneration may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its absolute discretion deem fit, within the maximum amounts payable in accordance with the provisions of the Companies Act, 2013 or any amendment made hereinafter in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to revision of remuneration resolved hereinbefore, any one of the Directors of the Company or the Company Secretary be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion deem necessary or desirable for such purpose."

**By Order of the Board of Directors
For Relicab Cable Manufacturing Limited**

**SD/-
Suhir Shah
Managing Director
DIN-02420617**

Place: Daman

Date: 30th May, 2022

Registered Office:

57/1,(4-B) Benslore Industrial Estate
Dunetha, Daman - 396210 (U. T)
CIN: L27201DD2009PLC004670

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 24th September 2022 to Friday, 30th September 2022 (both days inclusive).
3. The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose email addressed are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company www.relicab.com To support the 'Green Initiative' members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. LINK INTIME INDIA PRIVATE LIMITED.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic forms are therefore, requested to submit their PAN to the Depository participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ Registrar and Transfer Agent, M/s. LINK INTIME INDIA PRIVATE LIMITED.
7. All the Members are requested to
 - i. Intimate immediately any change in their address to Company's Registrar and Share Transfer Agent
M/s. LINK INTIME INDIA PRIVATE LIMITED
101, 247 PARK,
L.B.S.MARG, VIKHROLI WEST,
MUMBAI - 400083.
Tel. No.: 022 49186270, Fax No.: +91 22 49186060
Email: rnt.helpdesk@linkintime.co.in , Web: www.linkintime.co.in
 - ii. Send all correspondence relating to transfer and transmission of shares to Registrar and Share Transfer Agent and not to the Company.
 - iii. Quote their Folio No./Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
 - iv. Send their queries relating to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
 - v. Intimate Registrar And Share Transfer Agent M/s. LINK INTIME INDIA PRIVATE LIMITED for consolidation of folios, in case having more than one folio.
 - vi. Bring their copies of annual report and attendance slip with them at the meeting.
 - vii. Members/Proxies should bring Entrance Pass duly filled for attending the meeting.

8. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Sunday during business hours.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered e-mail id, bank details, NECS, mandates, nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Share Transfer Agent M/s. LINK INTIME INDIA PRIVATE LIMITED, to provide efficient and better service to the members. Members holding shares in physical form if any are requested to advise such changes to the Company's Registrar and Share Transfer Agent M/s. LINK INTIME INDIA PRIVATE LIMITED.
10. Map of the venue of the AGM is given at the end of the Annual Report.
11. **Voting through electronic mode:**
 - In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - The remote e-voting period commences on 27th September, 2022 (9:00 am) and ends on 29th September, 2022 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.
How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to swapneel@spassociates.co with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.relicab@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (investor.relicab@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
6. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2022.

7. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or investor.relicab@gmail.com.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
8. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
9. A person, whose name is recorded in the register of members 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 as well as voting at the AGM through ballot paper.
10. Mr. Swapneel Vinod Patel, Company Secretary (Membership Number A41106) and partner at M/s. Shah Patel & Associates, Practicing Company Secretaries, has been appointed as Scrutinizers to scrutinize the voting and remote evoting process in a fair & transparent manner.
11. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
12. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and shall submit within 48 hours of 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 person authorized by him / her in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.relicab.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
14. The Company has listed its shares on the SME Platform of Bombay Stock Exchange Limited on March 22, 2016. The listing fees till date have been paid.
15. The AGM will be held at the said venue by strictly adhering to the Social Distancing Norms and Other Safety Protocols including face masks, hand sanitization etc. as per the latest guidelines / advisories /SOP issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.

**By Order of the Board of Directors
For Relicab Cable Manufacturing Limited**

SD/-

**Suhir Shah
Managing Director & CFO
DIN-02420617**

**Place: Daman
Date: 30th May, 2022**

Registered Office:
57/1,(4-B) Benslore Industrial Estate
Dunetha, Daman - 396210 (U. T)
CIN: L27201DD2009PLC004670

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

As per provisions of section 203 of the Companies Act, 2013, (including any statutory modifications or re-enactment(s) thereof, and applicable SEBI regulations, Mr. Suhir Hiralal Shah (DIN 02420617) was re appointed as Whole Time Key Managerial Person designated as Managing Director and CFO of the company at its Board Meeting held on 14th November 2021. As per provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment(s) thereof, and applicable SEBI regulations appointment of Managing Director requires approval of members of the company through special resolution at next annual general meeting of the company and accordingly the board hereby proposes and places resolution at item number 4 for approval of members through special resolution.

Disclosure as required under provision of Companies Act and other applicable laws:

I. GENERAL INFORMATION:

(1) Nature of industry: The company is engaged in the business of manufacturing and marketing of PVC Compounds and Wires and Cables.

Industrial Scenario: Wire and Cable industry's fate is closely linked to that of the industrial growth in general. Cables are crucial infrastructure backbone of an economy - the critical elements that wire up the length and breadth of the country. With the green shoots visible in with the expectation of a stable pro-reform, growth focused government at the centre and as per the indications available, the growth is expected to pick up slowly in the later part of the financial year provided improved governance and concerted action to resolve structural bottlenecks are effectively in place. Demand for cables is expected to improve further with the improvement in industrial growth. The Indian Wire and Cable industry offers lucrative scope for stable revenue streams to manufacturers of both specialised cables and power cables. The prospects of the Wire and Cable industry are interlinked with the health of other industries viz: power, telecom, railways, real estate, steel, cement, refineries, infrastructure etc., government's procurement policies, strategic diversifications and switching over to integrated manufacturing. With the growth of other related industries, the Indian Wire and Cable industry is indeed bound to grow & prosper.

(2) Date or expected date of commencement of commercial production: February, 2009

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(4) Financial performance based on given indicators:

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Revenue from Operations	33,57,39,577	14,58,38,473
Other Operating Income	2,93,259	26,183
Other Income	11,48,279	22,65,261
Profit before Depreciation and Tax	54,26,024	(66,66,581)
(Less): Depreciation	15,37,200	13,73,273
Profit for the year before tax	38,88,824	(80,39,854)
(Less): Exceptional Items	-	-
Add/(Less): Provision for Taxation	(16,74,519)	1,08,757
Profit after Tax	22,14,306	(81,48,611)

(5) Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee:

(1) Background details: Please refer to particulars of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting pursuant to regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as given at the end of this notice.

(2) Past remuneration: Mr. Suhir Shah was entitled to basic salary of not exceeding Rs. 18,00,000/- (Rupees Eighteen Lakh only) per annum as may be decided by the Board of Directors from time to time with an overall cap of Rs. 60,00,000/-(Rupees Sixty Lacs only) per annum.

(3) Recognition or awards : Not Applicable

(4) Job profile and his suitability: A managing Director profile requires capability of candidate to lead the company and ensuring all employees buy into the company vision. Setting the overall strategic direction of the company alongside the board. Planning and implementing long term business strategies to achieve the company's objectives. Having done so in the past and leading the company for so many years and taking into consideration his experience of 44 years in this industry the board proposes this appointment to this designation.

(5) Remuneration proposed: Basic salary of not exceeding Rs. 24,00,000/- (Rupees Twenty Four Lakh only) per annum as may be decided by the Board of Directors from time to time with an overall cap of Rs. 60,00,000/-(Rupees Sixty Lacs only) per annum. Full details of remuneration has been given in the resolution proposed to be passed.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Suhir Shah, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Suhir Shah do not have any interest in the Company, other than to the extent of remuneration of benefits to which he is entitled as per their terms of appointment and reimbursement of expenses incurred by him during the ordinary course of business. Further, he holds 16,21,354 (27.95%) shares in the company. The other relatives of Mr. Suhir Shah may be deemed to be interested in this resolution to the extent of their shareholding interest in the Company.

III. Other information:

(1) Reasons of loss or inadequate profits: The Company is exploring various alternatives to augment additional working capital requirement to scale up the operations. Company has chalked out ambitious plans to scale up operations and profitability.

(2) Steps taken or proposed to be taken for improvement: The Company has initiated steps to scale up the operations in coming years.

(3) Expected increase in productivity and profits in measurable terms: The Company has all infrastructures ready to scale the operations. Our profitability is directly linked to sales and hence increase in business is very important.

IV. Disclosures

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading Remuneration paid or payable to Directors for the year ended March 31, 2022.

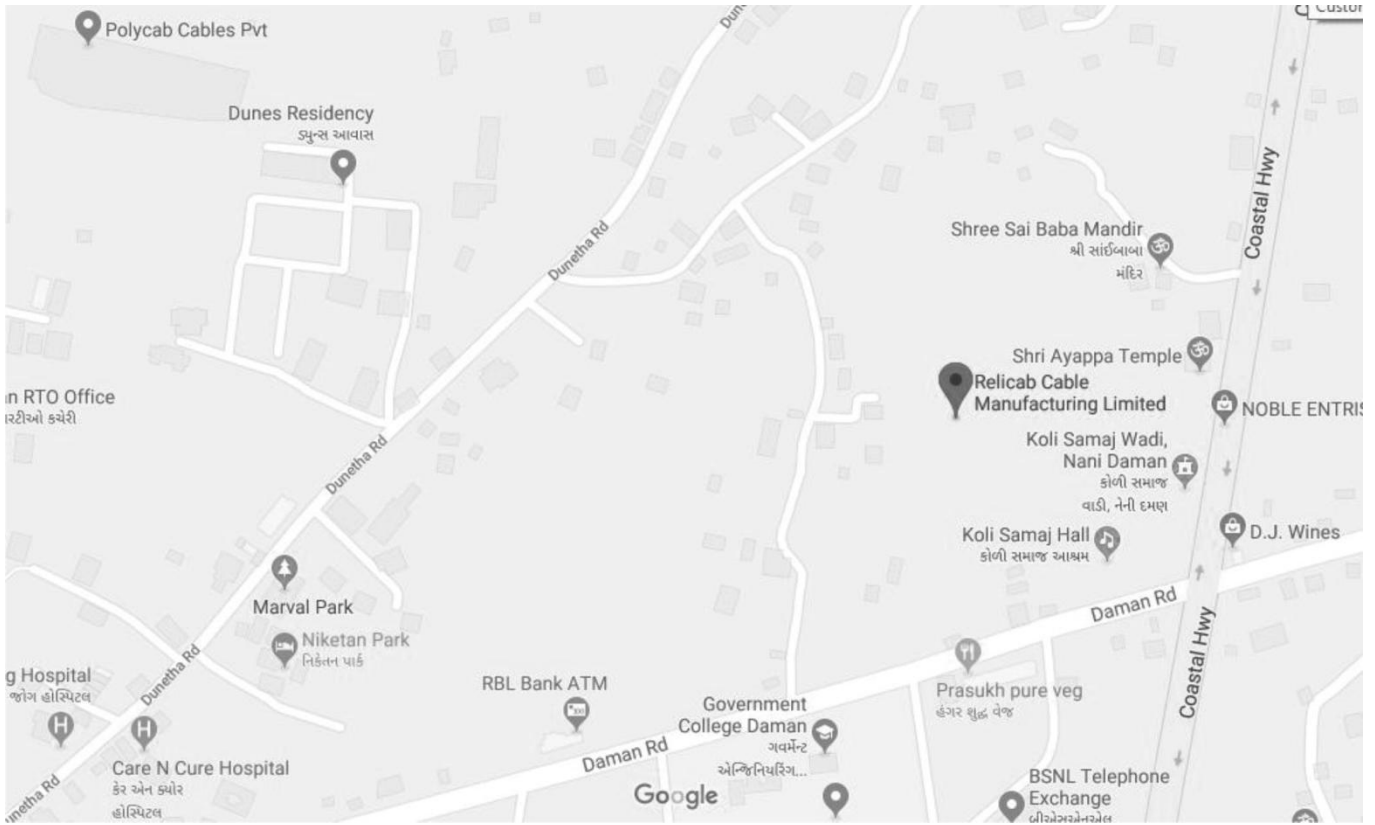
Particulars of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting pursuant to regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Suhir Shah, aged 62 years, is the Managing Director of the Company. He has been a Director in our Company since incorporation. He holds a bachelor's degree in Commerce. He has over 44 years of experience. He started his career at the early age of 19 during the initial days of his career he started Acme Industrial Corporation, herein providing chemical and oils bulk storage facility to other corporates. During this stage he developed industrial acumen & knowledge of Cables & Wires industry and started his own wires & cables manufacturing business in the year 1999 with the name Reliance Cable Corporation. Later the name was changed to Relicab Cable Manufacturing Pvt. Ltd and now the company is a public listed company on BSE under name Relicab cable Manufacturing Limited.

Information required be furnishing under provisions of the Companies Act, 2013, Secretarial Standards and Regulation 36(3) of SEBI (LODR) Regulation, 2015, in respect of Director seeking to be appointed:

Particulars	Director
Brief Profile	Mr. Suhir Shah, aged 62 years, is the Managing Director of our company; He holds a bachelor's degree in Commerce. He has over 44 years of experience and has started his career at the early age of 19 during the initial days of his career he started Acme Industrial Corporation, herein providing chemical and oils bulk storage facility to other corporate
Name of the Director	Mr. Suhir Shah (DIN 02420617)
Date of Birth	08/02/1960
Date of Appointment	February 23, 2009
Qualification	Bachelor's Degree in Commerce
Expertise in Specific Functional Area	Expertise in Manufacturing of Cable and Wires
Executive & Non Executive Director	Executive Director- Managing Director w.e.f. September 11, 2015
Promoter Group	Yes
Directorship held in India Public Companies as on March 31, 2022	NIL
Committee positions held in India Public Companies as on March 31, 2022	NIL
Number of Shares held in the Company	16,21,354 (27.95%)

ROUTE MAP



DIRECTORS' REPORT

To,
The Members,
Relicab Cable Manufacturing Limited

The Directors present the 13th Annual Report of the Company together with the Audited Statement of Accounts for the year ended **31st March, 2022**.

1. **FINANCIAL RESULTS:**

The financial performance of the Company, for the year ended March 31, 2022 is summarized below:

(Rs. in Lacs Except EPS)

Particulars	Year ended 31-03-2022 (Audited)	Year ended 31-03-2021 (Audited)
Sales	3357.40	1458.38
Other Income	14.42	22.91
Total Income	3371.81	1481.29
Expenditure	3164.19	1588.90
Profit before Depreciation, Finance Charges and Tax	207.62	-278.70
Interest and Finance Charges	153.36	157.37
Depreciation	15.37	13.73
Profit before Tax and Extra-Ordinary Items	38.89	-80.40
Extra-Ordinary Items	Nil	Nil
Profit after Extra-Ordinary Items but before Tax	38.89	-80.40
Taxes paid and provided	1.86	1.09
Current tax expense relating to prior years	18.61	Nil
Profit after Tax	22.14	-81.49
Transferred to General Reserves	Nil	Nil
Balance carried to Balance Sheet	22.14	-81.49

2. **REVIEW OF OPERATIONS:**

During the year under review, the sales have increased from Rs. 1458.38 lakhs in previous year to Rs. 3357.40 lakhs in current year. The company has shown profits as compared to previous year losses. Your Directors are confident to deliver better results in future.

3. **DIVIDEND:**

In view to conserve resources, your Directors do not recommend any dividend for the financial year ended 2021-22.

4. **RESERVES:**

The Board does not propose to carry any amounts to reserves.

5. **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There was no change in nature of business during the Financial Year 2021-22.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes have occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

8. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:

The Company did not have any Subsidiary Company/Joint Venture/Associate Company during the year under review.

9. AUDITORS:

At the Annual General Meeting held on September 30, 2017, M/s. Jain Jagawat Kamdar & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company for a period of five years to examine and audit the accounts of the Company for the financial year 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22

M/s. Jain Jagawat Kamdar & Co., Chartered Accountants (Firm Reg. No.122530W) being eligible, offer themselves for re-appointment for further term of five consecutive years. Your Directors' recommend their re-appointment to hold office from the conclusion of this 13th Annual General Meeting till the conclusion of the 18th Annual General Meeting

10. SECRETARIAL AUDIT AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors have appointed M/s Shah Patel & Associates, Company Secretaries in Practice to carry out the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed herewith as **Annexure-I**.

11. ANNUAL RETURN:

Pursuant to Section 92(3) of the Act read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 is available on the website of the Company at www.relicab.com.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Detailed information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed in terms of section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules 2014 is set out in **Annexure-III** and forms a part of this Report.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Changes in Directors and Key Managerial Personnel:

Mrs. Purva Baheti, who was appointed as the Company Secretary and Compliance Officer of the Company has resigned w.e.f. end of working day of January 25, 2022.

Mr. Varun Jain, an Associate Member of the Institute of Company Secretaries of India (ICSI) was appointed as the Company Secretary and Compliance Officer of the Company by the Board w.e.f. 23rd February, 2022

Mr. Suhir Shah was liable to retire by rotation and was re- appointed in the 12th AGM held on 30th September, 2021.

Further, the Company has received declarations u/s 149(7) of the Act from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Act and SEBI (LODR) Regulation, 2015. The Company has also received Disclosure of Interest by Directors as per the provisions of Section 184 of Companies Act, 2013.

B. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, of individual Directors as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee from time to time.

DIRECTORS:

i. Independent Directors:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (in the absence of the director getting evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance, interest of Stakeholders, etc. The Board was of the unanimous view that every Independent Director was a reputed professional and brought his rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all Independent Directors in guiding the management to achieving higher growth and continuance of each independent director on the Board will be in the interest of the Company.

ii. Non-Independent Directors:

The performance of all the non-independent directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance, stakeholders etc. The Board was of the unanimous view that all the non-independent directors were providing good business and people leadership.

iii. Declaration by an Independent Director(s) and re-appointment, if any:

All the Independent Directors have provided the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section(6).

The Board of Directors of the Company is of the view that Independent Directors fulfill the criteria of independence and they are independent from the management of the Company. All Independent Directors of the Company have confirmed that they have registered themselves with Independent Directors' Database of IICA and will appear for the online proficiency test of IICA, if applicable.

iv. **Familiarization Programme to Independent Directors:**

Though it is not mandatory for the Company to provide any formal familiarization programme, however the Company provides suitable familiarization programme to Independent Directors so as to associate themselves with the nature of the industry in which the company operates and business model of the company in addition to regular presentation on technical operations, marketing and exports and financial statements. In addition to the above, Directors are periodically advised about the changes effected in the Corporate Law, Listing Agreement with regard to their roles, rights and responsibilities as Directors of the company. Web link of the company is www.relicab.com where all the requisite information is available.

14. DETAILS OF COMMITTEES OF THE BOARD:

Currently the Board has 3 Committees: the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Composition of various committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules thereunder and SEBI (LODR) Regulation, 2015, are as follows:

A. Audit Committee:

i. **Constitution of Audit committee:**

The Audit Committee comprises of 3 Directors - Ms. Vijaya More (DIN-07283800), Independent Director and the Chairman of the Committee, Mr. Rajesh Gor (DIN 07302407), Independent Director and Mr. Suhir Shah (DIN-02420617), Managing Director as the members of the Committee. The recommendations of the Audit Committee is always welcomed and accepted by the Board and all the major steps impacting the financials of the Company are undertaken only after the consultation of the Audit Committee.

ii. **Details of establishment of vigil mechanism for directors and employees:**

The Company has established vigil mechanism pursuant to Section 177(9) of the Companies Act, 2013 for Directors and Employees to report their concerns and has also taken steps to safeguard any person using this mechanism from victimization and in appropriate and exceptional cases; there is direct access to approach Ms. Vijaya More (DIN-07283800), Chairperson of the Audit Committee.

B. Nomination and Remuneration Committee:

The Board has constituted Nomination and Remuneration Committee under Section 178 of the Companies Act,2013. Mr. Mushtaque Khan (DIN 07295171), Independent Director is the Chairman of the said Committee and Mr. Rajesh Gor (DIN 07302407) and Ms. Vijaya More (DIN 07283800), Independent Directors are the members of the Committee. The Committee has framed a policy to determine the qualification and attributes for appointment and basis of determination of remuneration of all the Directors, Key Managerial Personnel and other employees. A copy of the policy is annexed as **Annexure-V**.

Details of remuneration paid to the Directors during 2021-22 are given below:

Name of the Directors	Directors' Position	Relationship with other Directors	Salary & allowances (Rs.)	Contribution to P.F. (Rs.)	Insurance (Rs.)	Sitting Fees (Rs.)
Mr. Suhir Shah (DIN 02420617)	Managing Director & CFO	--	20,20,000	1,44,000	NIL	NIL
Ms. Vijaya More (DIN 07283800)	Independent and Non-Executive Director	--	NIL	NIL	NIL	15,000
Mr. Mushtaque Khan (DIN 07295171)	Independent and Non-Executive Director	--	NIL	NIL	NIL	15,000
Mr. Rajesh Gor (DIN 07302407)	Independent and Non-Executive Director	--	NIL	NIL	NIL	15,000

Non-executive/ Independent Directors do not hold any shares in the Company.

C. Stakeholder's Relationship Committee:

The Stakeholder's Relationship Committee comprises of Ms. Vijaya More (DIN 07283800), Independent Director as the Chairman of the said Committee, Mr. Mushtaque Khan (DIN 07295171), Independent Director and Mr. Suhir Shah (DIN 02420617), Managing Director and CFO as the member of the Committee. The role of the Committee is to consider and resolve securities holders' complaint and to consider, approve/ratify transfer of securities, if any received. The meetings of the Committee are held once in a quarter and the complaints and transfers are executed and responded within the time frame provided.

15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES:

The Board of Directors met Four (4) times during the Financial Year. The intervening gap between any two meetings was not more than 120 days as prescribed by the Companies Act, 2013. Details of dates of Board meeting are as under:

Sr. No	Type of Meeting	Date
1	Board Meeting	June 28, 2021
2	Board Meeting	September 04, 2021
3	Board Meeting	November 14, 2021
4	Board Meeting	February 23, 2022

The members of Audit Committee met four (4) times during the Financial Year. Details of dates if Audit Committee meeting are as under:

Sr. No	Type of Meeting	Date
1	Audit Committee Meeting	June 28, 2021
2	Audit Committee Meeting	September 04, 2021
3	Audit Committee Meeting	November 14, 2021
4	Audit Committee Meeting	February 23, 2022

The members of Shareholders' Relationship Committee met Four (4) times during the Financial Year. Details of dates if Shareholders' Relationship Committee meeting are as under:

Sr. No	Type of Meeting	Date
1	Shareholders' Relationship Committee Meeting	June 28, 2021
2	Shareholders' Relationship Committee Meeting	September 04, 2021
3	Shareholders' Relationship Committee Meeting	November 14, 2021
4	Shareholders' Relationship Committee Meeting	February 23, 2022

The members of Nomination and Remuneration Committee met two (2) times during the Financial Year. Details of date of Nomination and Remuneration Committee meeting are as under:

Sr. No	Type of Meeting	Date
1	Nomination & Remuneration Committee Meeting	November 14, 2021
2	Nomination & Remuneration Committee Meeting	February 23, 2022

The Independent Directors of the Company met on February 23, 2022.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The particulars of loans, guarantees and investments are disclosed in the financial statements which also form part of this report.

17. DEMATERIALIZATION OF SHARES

100% Shareholding of the Company is in dematerialized form and the Company has entered into Tripartite Agreement with NSDL and CDSL for providing demat facilities to its shareholders. LINK INTIME INDIA PRIVATE LIMITED continue to be our Registrar and Share Transfer Agent.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts, arrangements and transactions entered by the Company with related parties during FY 2021-22 were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions.

Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. However detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions have been provided under financial statements.

19. DIRECTORS' RESPONSIBILITY STATEMENT:

As stipulated under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors subscribe to the Directors Responsibility Statement and state that:

- a) In preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from them;
- 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 the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) The Directors had 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 on a going concern basis;
- e) The Directors had laid down internal financial controls to be followed by the Company & that such internal financial controls are adequate and were 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.

20. PARTICULARS OF EMPLOYEES:

Disclosure pertaining to remuneration and other details 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 are provided in the Annual Report and is marked as "Annexure-IV" to this Report.

Further during the year, no employees of the Company were in receipt of remuneration in terms of the provisions of Section 197(12) of the Companies Act, 2013, read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year under review is annexed as a part of this Annual Report as Annexure-VI.

22. REPORT ON CORPORATE GOVERNANCE:

At Relicab, it is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

The Company has committed to maintain the highest standards of Corporate Governance as set out by SEBI. Disclosure of report on Corporate Governance is not mandatorily required to be disclosed as per SEBI (LODR) Regulation, 2015 however as a prudent practice the company has voluntarily disclosed the same under Annexure – VII.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR):

In line with the provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. So, the Company is not required to formulate a policy on CSR and also has not constituted a CSR Committee.

24. RISK ASSESSMENT AND MANAGEMENT:

Your Company has a well defined Risk Management System in place, as a part of its good Corporate Governance practices. Your Company has assigned the ownership of key risks to various Risk Owners and has made the concerned departments and officials responsible for mitigation plans and review of these risks from time to time. All the risks are identified at various departmental levels and suitable mitigation measures are thereafter adopted. These are subjected to a quarterly review by the Board.

25. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

Adequate internal controls, systems, and checks are in place, commensurate with the size of the Company and the nature of its business. The scope and authority of the Internal Audit function is defined by the Audit committee. To maintain its objectivity and independency, the Audit function reports to the Chairman of the Audit Committee of the board & to the Managing Director.

The Accounts Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

No complaints pertaining to sexual harassment were received during the F. Y. 2021-22.

27. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Whistle Blower Policy (WBP) to deal with instances of fraud and mismanagement, if any. This mechanism is looked after by the Audit Committee of the Company.

28. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company and their relatives. The Code requires pre-clearance for dealing in the company's Shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

29. SHARE CAPITAL:

The Share Capital of the Company is Rs. 5,80,15,300 as on 31st March, 2022.

30. INFORMATION ON AUDITORS' OBSERVATIONS:

1) Statutory Auditors:

The report of the Statutory Auditors on Financial Statements forms part of this Annual Report. There were no qualifications according to the Auditors Report.

2) Secretarial Auditor:

The report of Secretarial Auditor forms part of this Annual Report. The Secretarial Audit Report – MR-1 is Annexed herewith in Annexure-1. Remarks by Secretarial Auditor are self explanatory.

31. OTHER DISCLOSURES / REPORTING:

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

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- d) The Company does not have any Subsidiaries and/or Joint Venture and/or Associate Company.
- e) Details of payment of remuneration or commission to Managing Director or Joint Managing Director of the Company from any of its subsidiaries is not applicable as the Company does not have any Subsidiaries/Joint Venture/Associate Company.
- f) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

32. ACKNOWLEDGEMENTS:

The Board of Directors expresses their deep gratitude for the co-operation and support extended to the Company by its customers, suppliers, Bankers and various Government agencies. Your Directors also place on record the commitment and involvement of the employees at all levels and looks forward to their continuous co-operation.

**By Order of the Board of Directors
For Relicab Cable Manufacturing Limited**

**SD/-
Suhir Shah
Managing Director & CFO
DIN-02420617**

**Place: Daman
Date: 30th May, 2022**

**Registered Office:
57/1,(4-B) Benslore Industrial Estate
Dunetha, Daman - 396210 (U. T)
CIN: L27201DD2009PLC004670**

Annexure-I

FORM NO. MR-3

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To,
The Members,
M/S. RELICAB CABLE MANUFACTURING LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Relicab Cable Manufacturing 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 books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2022, 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 **Relicab Cable Manufacturing Limited** (“the Company”) for the financial year ended on 31.03.2022, 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; **(Not applicable during the period under review)**
- (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; **(Not applicable during the period under review)**
 - (b) 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, 2009;
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the period under review)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the period under review)**
 - (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) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ; **(Not applicable during the period under review)**
- and
- (h) Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018 ;**(Not applicable during the period under review)**
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanisms formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company.

The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure A.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange

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

We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws, Maintenance of financial records and books of accounts, Service tax, etc has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

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.

However after resignation of Mr. Parag Shah from the position of Chief Financial Officer and Whole Time Director of the company no separate managerial personnel has been appointed to hold position of Chief Financial Officer under Section 203 of the Companies Act, 2013. The management has taken legal opinion on the said Section and is of the opinion that Mr. Suhir Shah holding position as Managing Director and Chief Financial Officer results in compliance of the said section.

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 and obtaining shorter consents wherever necessary before the meeting and for meaningful participation at the meeting.

As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were unanimous and thus no dissenting views have been recorded.

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.

Place: Daman
Date: 30th May, 2022

Signature: SD/-
Swapneel Vinod Patel
SHAH PATEL & ASSOCIATES
Company Secretaries
ACS : 41106
C.P.No.:15628
UDIN: A041106D000428185

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

ANNEXURE A

A. Regulations governing Manufacturing Sector

The Factories Act, 1948

The Industrial Disputes Act, 1947 and Industrial Dispute (Central) Rules, 1957

The Goa, Daman and Diu Fire Force Act, 1986

The Employees' Compensation Act, 1923

The Employees State Insurance Act, 1948

The Employees' Provident Fund and Miscellaneous Provisions Act, 1952

Equal Remuneration Act, 1976

Maternity Benefit Act, 1961

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Payment of Bonus Act, 1965

The Payment of Gratuity Act, 1972

The Payment of Wages Act, 1936

Maharashtra Shops and Establishment Act, 1948

The Goa, Daman and Diu Weights and Measures (Enforcement) Act, 1968

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951

Daman & Diu Micro and Small Enterprises Facilitation Council Rules, 200

B. Environmental Regulations

Environment Protection Act, 1986 and Environment (Protection) Rules, 1986

Water (Prevention and Control of Pollution) Act, 1974

Water (Prevention and Control of Pollution) Cess Act, 1977

Air (Prevention and Control of Pollution) Act, 1981

Air (Prevention and Control of Pollution) (Union Territories) Rules, 1983

Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008

C. Tax Related Legislations

The Central Sales Tax Act, 1956

Value Added Tax

The Daman and Diu Value Added Tax Regulation, 2005 and the Daman and Diu Value Added Tax Rules, 2005

Income-tax Act, 1961

The Customs Act, 1962

The Central Excise Act, 1944

Service Tax

D. Other Legislations

Transfer of Property Act, 1882

The Registration Act, 1908

Maharashtra Stamp Act, 1958

The Indian Stamp (Goa, Daman and Diu Amendment) Act, 1968

The Indian Contract Act, 1872

The Specific Relief Act, 1963

Competition Act, 2002

The Trademarks Act, 1999

ANNEXURE B

To,
The Members,
M/S. RELICAB CABLE MANUFACTURING LIMITED
Daman

Our report of even date is to be read along with this letter.

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

Place: Daman
Date: 30th May, 2022

Signature: SD/-
Swapneel Vinod Patel
SHAH PATEL & ASSOCIATES
Company Secretaries

Annexure-III

DISCLOSURE ON CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

(A) CONSERVATION OF ENERGY:		
(i)	The step taken or impact on conservation of energy.	The basic engineering design of the plant is based on optimum consumption and provision has been made to conserve energy to the maximum possible extent which would reduce the liability on energy bills; however power consumption is continuously being monitored and controlled.
(ii)	The step taken by the Company for utilizing alternate sources of energy	<ul style="list-style-type: none">• All air conditioners, lights and computers are shut down 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 ventilation 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 the environment by reducing impact of printing.
(iii)	The Capital Expenditure on Energy conservation equipments.	NIL
(B) TECHNOLOGY ABSORPTION:		
(i)	The efforts made towards technology absorption;	The 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 improvement are being made on continuous basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is developed by in-house efforts and is at par with 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 breaks 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
C	FOREIGN EXCHANGE EARNINGS AND OUTGO*	
(a)	Foreign Exchange earnings	Previous Year : Rs. 34,18,485 Current Year : Rs. 7,99,70,318
(b)	Foreign Exchange exposures	Previous Year: Rs. 17,621 Current Year: Rs. 1,45,013
(c)	Foreign Exchange expenses	Previous Year: Rs. 4,06,08,378 Current Year: Rs.4,89,66,250

*A detailed explanation of earnings accrued and expenditure incurred in foreign currency are given in Note 32 and 33 of the Notes to the financial statements.

**By Order of the Board of Directors
For Relicab Cable Manufacturing Limited**

SD/-

**Suhir Shah
Managing Director & CFO
DIN-02420617**

**Place: Daman
Date: 30th May, 2022**

Annexure-IV

DETAILS OF REMUNERATION

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The percentage increase in remuneration of each Director during the Financial Year 2021-22, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for the financial year 2021-22	% Increase in Remuneration In the Financial Year 2021-22	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Suhir Shah (Managing Director)	21,64,000	195%	20.36	Revenue from operations increased by 130% whereas terms of remuneration of MD increased by 195%
3.	Mrs. Purva Baheti** (Company Secretary)	1,77,000	--	--	---
4.	Mr. Varun Jain*** (Company Secretary)	21,837	--	--	---

*None of the Independent Directors drew remuneration.

** Mrs. Purva Baheti (Company Secretary) resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. end of working day of 25th January, 2022 due to personal reasons and pre occupation.

*** Mr. Varun Jain, an Associate Member of the Institute of Company Secretaries of India (ICSI) was appointed as the Company Secretary and Compliance Officer of the Company by the Board at its meeting held on 23rd February, 2022.

i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the Financial Year:

The median remuneration of employees of the Company during the Financial Year was Rs. 1,06,267.54 /- and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year is provided in the above table.

ii. The percentage increase in the median remuneration of employees in the Financial Year:

In the Financial Year, there is a increase of 136.24% in the median remuneration of employees.

iii. The number of permanent employees on the rolls of Company:

There were 50 (Including KMP) permanent employees on the rolls of the Company as on March 31, 2022.

- iv. **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 percentile increase in salaries of employees stand at 136.24% while percentile increase of managerial personnel stands at 195%. The percentile increase is commensurate with responsibilities assigned to each role of employees and managerial personnel.

- v. **Affirmation that the remuneration is as per the remuneration policy of the company:**

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

For Relicab Cable Manufacturing Limited

**SD/-
Suhir Shah
Managing Director
DIN-02420617**

Annexure-V

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

1. Introduction

Relicab Cable Manufacturing Limited (RCML) recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 "**Director**" means a director appointed to the Board of the Company.

3.2 "**Key Managerial Personnel**" means

(i) the Chief Executive Officer or the managing director or the manager;

(ii) the company secretary;

(iii) the whole-time director;

(iv) the Chief Financial Officer; and

(v) such other officer as may be prescribed under the Companies Act, 2013

3.3 "**Human Resources, Nomination and Remuneration Committee**" means the committee constituted by RCML's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

(i) Basic Pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission

(v) Retiral benefits

(vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

4.2 Remuneration to Non-Executive Directors

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors may also be entitled to profit related commission in addition to the sitting fees.

4.3 Remuneration to other employees

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

Annexure-VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

BUSINESS OVERVIEW:

Our company Relicab Cable Manufacturing Ltd. was incorporated in 2009 with an aim to corporatize the business of wires and cables manufacturing being carried out since 1999 in the name and style of M/s. Relicab Cable Corporation (Partnership concern). After receiving our certificate of incorporation, we have taken over the running business of this partnership concern through a business takeover agreement dated April 01, 2009.

Our Company is engaged in the business of manufacturing and marketing of PVC Compounds and Wires and Cables and we have successfully developed a wide base of business network and made our presence in this industry since over 15 years. We manufacture wires and cables to provide cost-effective and quality solutions for various electrical connectivity requirements, mainly for the industrial segments. We accomplish this through customized design and development, continuous research & development initiatives, quality manufacturing and reliable delivery of all varieties of cables. We are involved in manufacturing a complete array of wires and cables that are used in diverse sectors encompassing virtually all industries like telecom, electrical, automotive and household appliances and the new field of wind energy.

Our product range includes a wide range of wires and cables including armored / unarmored and single core as well as multi core flexible cables, control & power cables, instrumentation cables etc. using high quality copper wires in HR, FR, FRLS, ZHFR forms and other raw materials. Our Company has as part of its backward integration initiative; an in-house PVC Compound manufacturing facility which supplies compound raw material for our Wires and Cables manufacturing business as well as being sold directly as finished goods to other users of PVC Compound. We offer all types of PVC Compounds i.e. Insulation, Sheathing, Inner sheath, HR, FR, FRLS & Master batches.

To support our operations and carry out in-depth testing & quality management activities, our Company maintains a number of well designed and equipped test facilities and laboratories, which enable various designs and conceptions to be tested and implemented. Our Company also carries out periodic calibrations of instruments which are required in day-to-day use, to ensure higher accuracy of products. These laboratories and testing facilities ensure that all RELICAB products adhere to strict quality norms and also adhere to the relevant ISI and international specifications.

Our focus on quality products and services has enabled us to garner clients who are some of the leading industrial, electrical and telecommunication names in India and abroad. We have developed a long standing relationship with our clients which include companies like, ABB India, Schneider Electric, Crompton Greaves, Bharat Bijlee, Siemens, Maktel Control & Systems, etc., to name a few. Our products are being exported through exporters to countries such as Russia, Uganda, Indonesia, Nigeria, Singapore, and UAE. We supply our products under our own brand name – ‘Relicab’.

Over the years we have strengthened our manufacturing capacity by undertaking expansion from time to time. Our manufacturing facility located at Daman (Union Territory) has a capacity to manufacture approximately 7,510 Km per year of wires and cables and almost 1500 tons of PVC Compound per annum. We have also been improving our technologies and constantly developing products and features to our PVC Compound, Moulded Wire Harness, Wires and Cables etc. in order to differentiate ourselves from competitors and increase our product qualities in the future. However, due to lack of available working capital, we have not been able to grow our turnovers and business capacity utilizations substantially. With the political and macro-economic scenario in India, we believe that demands for quality products within our space would increase and hence we propose to augment our working capital fund base in order to better utilize our installed capacities and formulations thereby increase sales volumes and improve margins.

INDUSTRY SCENARIO:

Wire and Cable industry's fate is closely linked to that of the industrial growth in general. Cables are crucial infrastructure backbone of an economy - the critical elements that wire up the length and breadth of the country. With the green shoots visible in with the expectation of a stable pro-reform, growth focused government at the centre and as per the indications available, the growth is expected to pick up slowly in the later part of the financial year provided improved governance and concerted action to resolve structural bottlenecks are effectively in place. Demand for cables is expected to improve further with the improvement in industrial growth. The Indian Wire and Cable industry offers lucrative scope for stable revenue streams to manufacturers of both specialised cables and power cables. The prospects of the Wire and Cable industry are interlinked with the health of other industries viz: power, telecom, railways, real estate, steel, cement, refineries, infrastructure etc., government's procurement policies, strategic diversifications and switching over to integrated manufacturing. With the growth of other related industries, the Indian Wire and Cable industry is indeed bound to grow & prosper.

OPPORTUNITIES IN VARIOUS SECTORS:

Cable and wire industry has established itself as one of the backbones of modern information age. The increasing importance for power, light and communication has kept demand high for wire and cable. This trend will continue as demand for reliable, efficient energy and data communications will strengthen the wire and cable industry. Cables play a small but significant part in infrastructure activities. With strong investments proposed across sectors such as power, realty, industrial and telecom the cable industry in India is slated for a strong growth going forward. Apart from the above, Government impetus in refineries, ports, airport modernization, power and fertilizers will offer a boost to the wire and cable industry as almost all manufacturing companies need cables. Robust industrialization and growing urbanization are also one of the important drivers identified. Auto sector and railways are the other important sectors consuming wires and cables on a large scale. Additionally, growth will be fuelled by urbanization as cables and wires will be required in buildings and offices.

POWER:

The power sector provides one of the most important inputs for the development of a country. Power sector is the biggest driver in the mainstay of cable demand, accounting for more than three-quarters of the market. Power is the core industry as it facilitates development in various sectors of the Indian Economy like agriculture, manufacturing, railways etc. It is considered that the growth of the economy is expected to boost the electricity demand in future. Also, there is a strong correlation between the GDP growth and increase in power generation capacity of an economy.

The positive trend in the power sector is one of the most important catalysts for the wire and cable industry. Cables play a crucial part in all the three aspects of the power sector - generation, transmission and distribution. Therefore, the trend of wire and cable industry is to some extent dependent upon the power sector.

REAL ESTATE SECTOR:

The Indian real estate sector is one of the most globally recognized sectors. In the country, it is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. It comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

Growth in the real estate sector is essential to the wires and cable industry.

AIRPORT MODERNIZATION:

Aviation is one of the most important industries for the Nation. It connects India's vast geography more time-efficiently than any other mode of transport. The vision of India becoming the third largest aviation market by 2021, India's aviation sector is witnessing a steady growth where domestic passenger traffic handled at Indian airports stood at 122.43 million in 2013-14 as compared to 116.37 million in 2012-13. The growth in international passenger traffic at Indian airports increased to 46.62 million in 2013-14 as compared to 43.03 million, witnessing a growth of 8.34%.

Airport Authority of India (AAI) has identified Surat airport and 28 other metro and non-metro airports in the country for modernization. This would motivate domestic and global airlines to start operations from these airports to newer destinations thus helping improve air connectivity. The Government of India has decided to award airports in Kolkata, Chennai, Jaipur and Ahmedabad on management contract. The Airports Authority of India (AAI) has issued 'Request for Qualification' document for these four airports.

Increased activity in Airport modernization shall add to the demand for specialized cables.

RAILWAYS:

The Indian Railways' contribution to national integration has been unparalleled. It connects industrial production centres with markets and with sources of raw materials and facilitates industrial development and link agricultural production centres with distant markets. It provides rapid, reliable and cost-effective bulk transportation to the energy sector, to move coal from the coal fields to power plants and petroleum products from refineries to consumption centres. It links places, enabling large-scale, rapid and low-cost movement of people across the length and breadth of the country.

Vision 2020 addresses another major development challenge, which is both national and global in nature, namely, reducing hazardous carbon emissions that have triggered climate change. So far, there has been inadequate recognition of the Railways' contribution towards India's climate protection efforts.

Vision 2020 addresses one of the biggest development challenges of contemporary India, namely, Growth with Jobs and not Jobless Growth. Vision 2020 aims at considerably enhancing the Indian Railways' contribution to the national goal of achieving double-digit GDP growth rate on a sustainable basis.

Some of the major goals set for 2020 in the document include:

- (a) Establish quality of service benchmarked to the best of the railway systems in the world;
- (b) Target to achieve Zero accidents;
- (c) Target to achieve Zero failures in equipments;
- (d) Utilize at least 10% of its energy requirement from renewable sources;
- (e) Institute a foolproof eco-friendly waste management system;
- (f) Complete 4 high speed corridors of (2000 kms) and plan development of 8 others.

HYDROCARBONS:

OIL AND GAS: India produced 37.5 million tonnes of crude oil during 2015-16. Two-thirds of the oil produced in India's is drilled from offshore fields. Onshore oil is mainly produced in Assam and Gujarat. Indian Oil, India's second largest oil refining company, is ranked 19th globally. India exported over 59 MMT of petroleum products valued at Rs 1.96 trillion. India's oil refining capacity amounted to 215 MMTPA (Million Metric Tonne Per Annum) in Apr 2015 placing India in the fifth position in the world after the United States, China, Russia and Japan. Total refined crude output was 223 million tons in 2015-16, i.e. over 100% of installed annual capacity.

CBM: India produced 33.66 billion cubic meters of natural gas in 2015-16, much of which was onshore. New gas field discoveries along the eastern coast of India could mark a significant increase in gas production and distribution. Cross-country gas pipelines are being planned and Reliance eg has applied for gas distribution licenses in 100 cities for the supply of gas to consumers. An estimated 650 bn cubic meters of gas reserves of ONGC and Reliance Industries lie untapped in the Krishna-Godavari basin.

SHALE GAS: Shale gas is natural gas produced from shale, a type of sedimentary rock. Shale gas has become an increasingly important source of natural gas in the United States over the past decade, and interest has spread to potential gas shales in Canada, Europe, Asia, and Australia. One analyst expects shale gas to supply as much as half the natural gas production in North America by 2020. Many countries have expressed environmental concerns which have led to restrictions on hydraulic fracturing to produce shale gas or oil. Although the shale gas potential of many nations is being studied, as of 2013, only the US, Canada, Mexico and China produce shale gas in commercial quantities, and only the US and Canada have significant shale gas production. A multi-organizational team of the Director General Hydrocarbons (DGH), Oil and Natural Gas Corporation (ONGC), Oil India Limited (OIL), Gas Authority of India Limited (GAIL) has been formed by the government to examine the existing data set and suggest a methodology for shale gas development in India.

REFINING: India is emerging as a refinery hub as the last decade showed a tremendous growth in the refining sector. India has 17 public sector refineries and five refineries in the private sector/or as a joint venture, the largest refineries being RIL Jamnagar (Gujarat), RPL Jamnagar (Gujarat), MRPL Mangalore (Karnataka), CPCL Manali (Chennai, Tamil Nadu) and IOC Koyali (Gujarat). Three new refineries have been proposed for implementation at Paradip (Orissa), Bina (Madhya Pradesh) and Bhatinda (Punjab). In the 12th Five year plan period 50 million tonne will be added to the total refining capacity of India through capacity expansion projects of existing units. While new refinery units, which are expected to come up in the near future, will add up to 90.5 million tonne to India's total refining capacity.

With strong investments proposed across sectors, the cable industry in India is slated for a strong growth going forward.

RISKS AND CONCERNS:

Liquidity Risk: liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss. All businesses need to manage liquidity risk to ensure that they remain solvent. The company manages the liquidity risk through prudent resource planning to ensure the availability of adequate funds at all times to meet its obligations on its liabilities as well as disbursement on due dates.

Finance Cost Risk: Finance Cost risk arises due to payment of high rate of interest on term loans and other funds & non fund based facilities being availed by the company from banks and other financial institutions. The company tries to minimize this risk by keeping a check on the interest rates charged by various banks and by swapping its long term/short term loans with banks charging lesser interest rates.

Raw Material Availability and Price Fluctuations: Scarce availability and price-volatility in Company's Basic Raw Materials - Copper, Aluminium, Steel, and PVC etc. can severely impact the profits of the Company. To mitigate these risks, the Company inculcates MOUs with its suppliers, price escalation clauses for large orders and hedges 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 imports 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 where deemed appropriate.

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.

PERFORMANCE:

The management was focused on optimizing cost efficiencies to enable the business to cope with the economic crisis. This has enabled the Company to export its products in competitive global markets like Russia, Uganda, Indonesia, Nigeria, Singapore, and UAE, which contribute a major part of the total exports turnover. The Company's products are well recognized in the domestic market and the Company has been a land mark in producing a high quality product.

OPERATIONS:

The Company achieved a sales turnover of Rs. 33,57,39,577 in current year as compared to Rs. 14,58,38,473 /- in previous year. The Company incurred a profit of Rs. 38,88,824/- before tax and Rs. 22,14,306 /- after tax. With favorable market conditions, your Directors expect better performance in future.

SEGMENTAL OVERVIEW:

The company operates under a single product segment i.e. Cables. The company mainly focuses on specialized cables which differentiates it from other cable players in the country.

INTERNAL CONTROL SYSTEM:

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 an independent firm of Chartered Accountants and covers all the key areas of the 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.

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 and data connectivity requirements of businesses 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.

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.

Annexure-VII

CORPORATE GOVERNANCE REPORT

1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Company's Philosophy on Corporate Governance is a combination of voluntary practices and compliance with laws and regulations leading to delegation of operational powers to experienced staff members, effective control over sight mechanism, strategies and policies which are constantly reviewed and strengthened to be in alignment with market realities and overall management of the organization. It has been generally established that strong corporate governance practices, lead to long-term shareholder value and enhances interest of other stakeholders.

Company is committed to adopt the best governance practices and its adherence in true spirit at all times. It has strong legacy of fair, transparent and ethical governance practices.

The Company has adopted a code of conduct which is applicable to all Directors and Employees and is posted on the website of the Company. The Company also has in place a code for preventing insider trading.

Pursuant to the provisions of SEBI (LODR) Regulation, 2015, a report on Corporate Governance for the financial year ended 31st March, 2022 is furnished below:

2. BOARD OF DIRECTORS:

I. Composition of the Board:

The Board of Directors comprised of 4 (four) Directors as on 31st March, 2022 including 1 (One) Executive Directors and 3 (three) Non-Executive Directors, out of which 3 (three) are Independent Directors which is in compliance with the SEBI (LODR) Regulation, 2015. The Chairman of the Board is a Executive Director.

The day to day management is conducted by the Managing Director of the Company subject to superintendence, control and direction of the Board of Director.

None of the Director on the Company's Board is holding office of Directorship in more than twenty Companies and Independent Director in more than seven listed companies. Further, none of the Directors is a member of more than ten committees and Chairman of more than five committees across all the Companies in which he act as Director.

II. Number of meetings held:

During the year 2021-22, Four (4) meetings of the Board of Directors were held on such dates as mentioned in Directors' Report.

The meetings of the Board of Directors were held at the Corporate Office of the Company in Mumbai. The Meetings are scheduled well in advance and the Agenda and notes on Agenda are circulated to the Directors in advance, in the defined format. The Board has access to all information pertaining to the Company and is free to recommend inclusion of any matter in the agenda for discussion.

The composition of the Board, attendance at Board Meetings held during the year and the last Annual General Meeting, number of Directorships in other Companies and Memberships in committees across various Companies of which the Director is a Member/Chairman are given below:

Name of the Director	Category	No. of Shares held as on 31 st March 2022	F.Y. 2021-22 Attendance at		As on the date of this report		
			B M	Last AGM	No. of other Directorships #	Other Committee Positions #	
						Memb er	Chairman
Mr. Suhir Shah (DIN 02420617)	Promoter/ Executive	16,11,354	4	YES	NIL	NIL	NIL
Ms. Vijaya More (DIN 07283800)	Non- Executive & Independent	NIL	4	YES	NIL	NIL	NIL

Mr. Rajesh Gor (DIN 07302407)	Non-Executive & Independent	NIL	4	YES	NIL	NIL	NIL
Mr. Mushtaque Khan (DIN 07295171)	Non-Executive & Independent	NIL	4	YES	NIL	NIL	NIL

For the purpose of considering the number of directorships and committee positions, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013, have been excluded and the committees.

III. **Re-appointment of Director:**

At the ensuing Annual General Meeting, Mr. Suhir Shah (DIN **02420617**) Managing Director of the Company retires by rotation, and being eligible offers himself for appointment.

3. **COMMITTEE OF THE BOARD:**

The Board has constituted various Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/noting. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:

A. **Audit Committee**

I. **Composition:**

Pursuant to Section 177 of the Companies Act, 2013 and the Regulation 18 of SEBI (LODR) Regulation, 2015, the Company has constituted a qualified and independent Audit Committee on October 1, 2015, comprising of Three (3) Directors who are considerable expertise in accounting and financial management. The Company Secretary acts as Secretary to the Committee.

During the year the Committee met Four (4) times on such dates as mentioned in the Directors' Report. The maximum gap between any two meetings did not exceed One Hundred and Twenty days. The necessary quorum was present for all the meetings.

The attendance of each members of the Committee is given below:

Name of Member	Designation	Nature of Directorship	No. of Meetings Attendance
Ms. Vijaya More (DIN 07283800)	Chairperson	Non-Executive Independent Director	4
Mr. Rajesh Gor (DIN 07302407)	Member	Non-Executive Independent Director	4
Mr. Suhir Shah (DIN 02420617)	Member	Managing Director	4

II. **Brief Description of terms of reference:**

The terms of reference of Audit Committee are broadly as under

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

- The role of Audit Committee also includes:
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 - Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors
 - Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report.
 - Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - Review and monitor the auditor's independence, performance and effectiveness of audit process.
 - Approval or any subsequent modification of transactions of the company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
 - 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.
 - Discussion with internal auditors any significant findings and follow up there on.
 - 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.
 - 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.
 - 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.
 - To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
 - Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
 - Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 - To investigate any other matters referred to by the Board of Directors; Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

III. The Audit Committee invites executives, as it considers appropriate (particularly the head of finance function) and representatives of the Statutory Auditors. The internal auditor's report directly to the Audit Committee.

B. Nomination and Remuneration Committee:

I. Composition:

Nomination and Remuneration Committee has been constituted on October 01, 2015 as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors, Seniors Managements and Key Managerial Personnel of the Company based on their performance and defined assessment criteria.

Committee comprised of Three (3) members as mentioned herein below. The Company Secretary acts as the Secretary to the Committee. During the year the Committee met two (2) times on such date as mentioned in the Directors' Report.

The attendance of each members of the Committee is given below:

Name of Member	Designation	Nature of Directorship	No. of Meetings Attendance
Mr. Mushtaque Khan (DIN 07295171)	Chairperson	Non-Executive Independent Director	2
Ms. Vijaya More (DIN 07283800)	Member	Non-Executive Independent Director	2
Mr. Rajesh Gor (DIN 07302407)	Member	Non-Executive Independent Director	2

II. Brief Description of terms of reference:

The following is the terms of reference of Nomination and Remuneration Committee:

- Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Devising a policy on Board diversity; and
- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

III. Nomination and Remuneration Policy:

The Committee has formulated Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees.

Further the Committee has also adopted Board Evaluation Policy with the objective to assess the effectiveness of the Board as a whole and various Committees with an objective to review and impose the overall functioning of the Board.

In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively. The Committee shall ensure the candidate identifies for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, experience and expertise of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

IV. The Company pays remuneration by way of salary to its Executive Directors. No remuneration is paid by way of commission to any Director. No remuneration is paid to any Non-Executive Director.

The Company does not have any employee stock option scheme.

Details of remuneration paid to the Directors for the Year:

Name	Designation	Remuneration paid during the year 2021-22 (Rs. In Lakhs)
Mr. Suhir Shah	Managing Director & CFO (Designated as CFO w.e.f. 19 th January, 2021)	21.64

C. Independent Directors Meeting:

During the year under review, the Independent Directors met on 22nd March, 2022, inter alia, to discuss:

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

All the Independent Directors were present at their meeting.

D. Stakeholder's Relationship Committee:

I. Composition:

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulation, 2015, the Company has constituted a Stakeholder's Relationship Committee on October 01, 2015 comprising of three (3) Directors as members as mentioned below to redress complaints of the stakeholders. The Company Secretary acts as Secretary to the Committee. Committee comprises of three (3) members as mentioned herein below:

Name of Member	Designation	Nature of Directorship	No. of Meetings Attendance
Ms. Vijaya More	Chairperson	Non-Executive Independent Director	4
Mr. Mushtaque Khan	Member	Non-Executive Independent Director	4
Mr. Suhir Shah	Member	Managing Director	4

During the year under review, Four (4) meetings of the Committee were held on such dates as mentioned in Directors' Report.

II. Terms of reference:

The following is terms of reference of Stakeholder's Relationship Committee:

- Efficient transfer of shares; including review of cases for refusal of transfer/transmission of shares;
- Redressal of shareholder's/investor's complaints, efficient transfer of shares, including review cases for refusal of transfer/transmission of any other securities;
- Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities;

- Issue of duplicate certificate and new certificates on split/consolidation/renewal;
- Allotment and listing of shares;
- Reference to statutory and regulatory authorities regarding investor grievances; and
- To otherwise ensure proper and timely attendance and redressal of investor quires and grievances and
- Any other power specifically assigned by the Board of Directors of the Company.

4. NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER:

Mr. Varun Jain
 Company Secretary & Compliance Officer
 Relicab Cable manufacturing Limited
 57/1,(4-B) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T) Daman DD 392610
 Email: investor.relicab@gmail.com

5. NUMBER OF SHAREHOLDERS' COMPLAINTS:

No complaints were received during the period under review.

6. GENERAL BODY MEETING:

a. Details of last three Annual General Meeting are as under:

All Annual General Meeting during the preceding three year were held at 57/1,(4-B) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T). The day, date, time and the special resolution passed thereat are as follows:

Financial Year	Date	Time	Nature of Special Resolution, passed, if any
2020-21	30 th September, 2021	02.00pm	Nil
2019-20	30 th September, 2020	04.00pm	<p>1) Shareholders special resolution for re-appointment of Ms.Vijaya Bhikaji More as an Independent Director for the term of five consecutive years with effect from 9th September, 2020 to 8th September, 2025</p> <p>2) Shareholders special for re-appointment of Mr. Rajesh Gor as an Independent Director for the term of five consecutive years with effect from 30th September, 2020 to 29th September, 2025</p> <p>3) Shareholders special for re-appointment of Mr.Mushtaque Khan as an Independent Director for the term of five consecutive years with effect from 22nd September, 2020 to 21st September, 2025</p> <p>4)Shareholders special resolution for approval of Related Party Transactions pursuant to provisions of Section 188 of the Companies Act, 2013 read with Rules made there under.</p>

			5) Special Resolution to approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 300 Crores
2018-19	30 th September, 2019	02.00p.m	Nil

b. Extra-Ordinary General Meeting:

No extra-ordinary general meeting of the member was held during the year 2021-22.

c. During the year under review, no resolutions were put through vote by Postal Ballot

7. DISCLOSURE:

i. Related party Transaction:

All contracts, arrangements and transactions entered by the Company with related parties during FY 2021-22 were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions.

Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. However detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions have been provided under financial statements.

ii. Strictures and Penalties:

The Company has complied with the requirements of the stock exchange, SEBI and other statutory authorities on all matters related to capital markets since its listing on 22nd March, 2016. There were no penalties imposed nor any strictures issued on the Company by the Stock Exchange, SEBI or any other statutory authority.

iii. Whistle Blower Policy:

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The policy has been also put up on the website of the Company.

iv. Reconciliation of shares capital audit:

A qualified Practicing Company Secretary carried out a share capital to reconcile the total admitted equity share capital with the National Securities Depositories Limited (NSDL) and the Central Depository Services (India) limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

v. Code of Conduct:

The Company has adopted the code of conduct for all the employees of the Company including the Directors. This Code of Conduct is posted on the Company's website, all the Board members and the Senior Management Personnel have affirmed the compliance with the Code of Conduct. A declaration to this effect signed by the Managing Director forms part of this Annual Report of the Company.

vi. Means of Communication:

All material information about the Company is promptly submitted to the Bombay Stock Exchange (BSE) where the company's shares are listed. Half-Yearly and Annual Financial Results are sent to the Exchange for the information of the Shareholders.

vii. Company's Corporate Website:

The Company's website www.relicab.com is a comprehensive reference on Relicab Cable Manufacturing Limited's Corporate Information, Projects, Financials, Board of Directors, Shareholding Pattern and Corporate Governance. The section on 'Investors Information' serves to inform the shareholders, by giving complete financial details, shareholding pattern, compliances, information relating to Registrar & Transfer agents and the compliance officer, etc.

viii. General Shareholders Information:

a.	AGM: Day, Date, Time and Venue	Friday, 30 th September 2022 at 2.00 p.m. at the registered office of the Company at 57/1,(4-B) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T)																											
b.	Financial Year	1 st April 2021 to 31 st March 2022																											
c.	Date of Book Closure	24 th September 2022 to 30 th September 2022																											
d.	Dividend Payment Date	Not Applicable																											
e.	Listing on Stock Exchange	The shares of the Company are listed on The Bombay Stock Exchange Ltd. (SME Segment) on March 22, 2016. BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001																											
f.	Scrip Code	539760																											
g.	Script ID	RELICAB																											
h.	Demat ISIN in NSDL and CDSL	INE773T01014																											
j.	Market Price Data (High, Low during each month in last financial year)-	<table border="1"> <thead> <tr> <th>Month</th> <th>High (Rs.)</th> <th>Low (Rs.)</th> </tr> </thead> <tbody> <tr> <td>April</td> <td>43</td> <td>36</td> </tr> <tr> <td>May</td> <td>Not available on BSE</td> <td>Not available on BSE</td> </tr> <tr> <td>June</td> <td>43.50</td> <td>43</td> </tr> <tr> <td>July</td> <td>44</td> <td>30</td> </tr> <tr> <td>August</td> <td>39</td> <td>22.10</td> </tr> <tr> <td>September</td> <td>34.90</td> <td>25</td> </tr> <tr> <td>October</td> <td>31</td> <td>31</td> </tr> <tr> <td>November</td> <td>32.25</td> <td>27</td> </tr> </tbody> </table>	Month	High (Rs.)	Low (Rs.)	April	43	36	May	Not available on BSE	Not available on BSE	June	43.50	43	July	44	30	August	39	22.10	September	34.90	25	October	31	31	November	32.25	27
Month	High (Rs.)	Low (Rs.)																											
April	43	36																											
May	Not available on BSE	Not available on BSE																											
June	43.50	43																											
July	44	30																											
August	39	22.10																											
September	34.90	25																											
October	31	31																											
November	32.25	27																											

		December	41	30.80
		January	47.50	32.40
		February	Not available on BSE	Not available on BSE
		March	49.60	40
k.	Share Transfer System	LINK INTIME INDIA PRIVATE LIMITED 101, 247 PARK, L.B.S.MARG, VIKHROLI WEST,MUMBAI - 400083. Tel. No.: 022 49186270 Fax No.: +91 22 49186060 Email: rnt.helpdesk@linkintime.co.in Web: www.linkintime.co.in		
l.	Share Transfer System	Members are requested to correspond with the Company's Register & Transfer Agents quoting their Folio no./DP ID and Client ID at the above address. Shares in physical form, if any are processed by the Registrar and Share Transfer Agent within 15 days from the date of receipt, if the documents are complete in all respect.		

ix. Distribution of Shareholding as at 31st March, 2022:

Number of Equity Share Holding	No. of Share Holders	Percentage %	No. of Shares	Percentage %
1-5000	17	36.1702	33,176	0.5718
5001-10000	3	6.3830	18,000	0.3103
10001-20000	3	6.3830	42,000	0.7239
20001-30000	1	2.1277	21,000	0.3620
30001-40000	2	4.2553	69,000	1.1893
40001-50000	2	4.2553	96,000	1.6547
50001-100000	6	12.7660	3,69,000	6.3604
100001-Above	13	27.6596	51,53,354	88.8275
Total	47	100	58,01,530	100

x. Categories of shareholding as at 31st March, 2022:

Category of Shareholders	Number of Shares	Percentage of shares
A. Promoter & Promoter Group	16,24,530	28
B. Public Shareholding		
Foreign Institutional Investor	NIL	NIL
Mutual Funds	NIL	NIL
Financial institutions & Banks	NIL	NIL
Central Govt./State Govt.	NIL	NIL
Private Bodies Corporate	30,04,000	51.78
Individual/HUF	11,70,000	20.17
NRIs & OCBs	3,000	0.05
Clearing Member	NIL	NIL
Total Public Shareholding	41,77,000	72
Total Shareholding (A+B)	58,01,530	100.00

xi. Dematerialization of shares and liquidity:

As on March 31, 2022, 100% shares of the Company were held in dematerialized form.

xii. Outstanding GDR's/ADR's/Warrants Or Other Convertible Instruments:

The Company has no outstanding GDR's/ADR's/Warrants Or Other Convertible Instruments.

xiii. Address for correspondence:

Relicab Cable Manufacturing Limited
57/1, (4-B) Benslore Industrial Estate
Dunetha, Daman - 396210 (U. T)
Email: investor.relicab@gmail.com
Website: www.relicab.com

xiv. Subsidiary Companies:

The Company does not have any subsidiary.

xv. Code for prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code required pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

xvi. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

- a. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year - NIL
- b. Number of shareholders who approached listed entity for transfer of shares from suspense account during the year - NIL
- c. Number of shareholders to whom shares were transferred from suspense account during the year - NIL
- d. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year – NIL
- e. That the voting rights on these shares shall remain frozen till the rightful owner of such shares - NA

8. REMUNERATION PAID OR PAYABLE TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2022:

MR. SUHIR SHAH – MANAGING DIRECTOR & CFO (appointed as CFO w.e.f. 19th January, 2021)

REMUNERATION:

- Basic Salary: Not exceeding Rs. 24,00,000/- (Rupees Twenty Four Lakh only) per annum as may be decided by the Board of Directors from time to time.
- Perquisites: shall be entitled for the following perquisites in addition to the salary mentioned herein above.

Perquisites and Allowances:

- i. Housing: The Company shall provide unfurnished accommodation to Mr. Suhir Shah. If no accommodation is provided, House Rent Allowance not exceeding 50% of monthly basic salary or as per Rules of the company, whichever is more, shall be payable to him and he shall also be eligible for reimbursement of expenses / allowances for utilization of gas, electricity, water & the same shall be valued as per Income Tax Rule, 1962.
- ii. Medical Allowances including reimbursement, as per rules of the company, subject to a maximum of Rs.15000/- (Rupees Fifteen Thousand) per annum.
- iii. Free Telephone Facility at residence and use of Mobile phone for the business of the company.

Other Benefits

Mr. Suhir Shah shall also be eligible to the following benefits in addition to the above perquisites, which shall not be included in the computation of the ceiling on remuneration as specified hereinabove:

Leave Encashment: Encashment of leave at the end of tenure will be permitted in accordance with the rules of the Company.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable.

Ceiling

The total remuneration payable to Mr. Suhir Shah, Managing Director, including all the above shall not exceed the limit of Rs. 60,00,000/-(Rupees Sixty Lacs only) per annum as provided under the provisions of the Companies Act, 2013 unless otherwise approved by the Central Government.

ANNEXURE TO CORPORATE GOVERNANCE REPORT

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

This is to certify that the Company has in place a Code of Conduct applicable to the Board Member as well as the Senior Management Personnel and all the Board members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the Financial Year ended 31st March, 2022.

For **Relicab Cable Manufacturing Limited**

SD/-

Suhir Shah
Managing Director
(DIN 02420617)

Place: **Daman**

Date: **30th May, 2022**

RELICAB CABLE MANUFACTURING LIMITED
(Formerly known as Relicab Cable manufacturing Private Limited)

CIN: L27201DD2009PLC004670

Registered Office: 57/1, (4-B), Benslore Industrial Estate, Village Dunetha, Nani Daman, Daman, Daman-396210.

Form No. MGT-11

Proxy form

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

13TH Annual General Meeting- September 30, 2022

Name of the Member(s):

Registered Address:

Email:

Folio no. / Client ID:

DP ID:

I/We, being the member (s) ofshares of the above named company, hereby appoint

1. Name:

EmailId:

Address:

.....

Signature:, or failing him/her

2. Name:

Email Id:

Address:

.....

Signature:, or failing him/her

3. Name:.....

Email Id:

Address:

.....

Signature, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the Company, to be held on the 30th day of September 2022 at 2.00 p.m. at 57/1, (4-B), Benslore Industrial Estate, Village Dunetha, Nani Daman, Daman, Daman-396210 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Resolution
Ordinary Business	
1.	Adoption of audited Financial Statement comprising of Balance Sheet as at 31st March 2022, Profit and Loss Account (Statement of Profit and Loss) for the year ended on that date, Cash Flow Statement and the Notes together with the Reports of the Directors and Auditor thereon.
2.	Appoint a Director in place of Mr. Suhir Shah (DIN: 02420617) who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible, offered himself for re-appointment
3.	Re-Appointment of M/S. Jain Jagawat Kamdar & Co., Chartered Accountants as Statutory Auditors of the Company
Special Business	
4	To ratify appointment and approve appointment of Mr. Suhir Shah (DIN 02420617) as Managing Director of the Company

Signed this day of September 2022

Affix
revenue
stamp

.....

.....

Signature of shareholder(s)

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

RELICAB CABLE MANUFACTURING LIMITED

**(Formerly known as Relicab Cable
manufacturing Private Limited)**

CIN: L27201DD2009PLC004670

**Registered Office: 57/1, (4-B), Benslore Industrial Estate, Village Dunetha, Nani Daman, Daman,
Daman-396210.**

ATTENDANCE SLIP

(To be presented at the entrance)

Please fill Attendance Slip and hand it over at the entrance of the meeting hall. Joint shareholders may obtain additional Attendance Slip on request.

Master Folio No.:

No. of Shares hold:
.....

DP ID:

Client ID:
.....

Mr./Ms./Mrs.:

.....
.....

Address:

.....
.....
.....
.....

I hereby record my presence at the **THIRTEENTH ANNUAL GENERAL MEETING** of the Company held on Friday, 30th September, 2022 at 2.00 p.m. at the Registered Office of the Company at **57/1, (4-B), Benslore Industrial Estate, Village Dunetha, Nani Daman, Daman, Daman-396210.**

(Member's/Proxy's Name in Block Letters)

(Member's/Proxy's Signature)

NOTE: Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting. Members are requested to bring their copies of the Annual Report to the meeting.

INDEPENDENT AUDITOR'S REPORT

To the members of
RELICAB CABLE MANUFACTURING LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Relicab Cable Manufacturing Limited** (the "Company"), which comprise the Balance Sheet as at **March 31, 2022**, the Statement of Profit and Loss (including other Comprehensive Income), and the statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standard prescribed under section 133 of the Act, and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2022**, its *profit* and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements 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 is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

The company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not found any such matters related to the audit of this financial statement which are to be reported here.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

We communicate with those charged with governance regarding, among other matters, the

planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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 of as it appears from our examination of those books.
 - c) The financial statement dealt with by this report is in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- 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 does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to

believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. The company does not declare the dividend during the financial year.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the company has paid managerial remuneration within the limit prescribed by section 197 for maximum permissible managerial remuneration provided to the directors of the company.

For Jain Jagawat Kamdar & Co
Chartered Accountants
Firm's Registration No:122530W

Sd/-

CA Chandra Shekhar Jagawat
Partner
Membership No: 116078
UDIN: 22116078AJWRAW4665

Place: Mumbai
Date: May30, 2022

“Annexure A” to the Independent Auditors’ Report

Report 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 Companies Act, 2013 (Refer to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date).

With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following:

- i.
 - (a)
 - (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
 - (B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
 - (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
 - (c) The company does not hold any immovable property which is not held in the name of the company.
 - (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
 - (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii.
 - (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

- (b) The company has sanctioned working capital limits in excess of five crore rupees, the quarterly statement filed by the company with Bank are in agreement with the books of accounts.
- iii. During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- iv. The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- vi. As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- vii.
- (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2022 for a period of more than 6 months from the date they became payable except mentioned below.

Sr. No.	Name of the Statute	Nature of Dues	Demand Raised by	Period to which the amount Relates	Amount (In Rupees)
1.	The Income Tax Act, 1961	Income Tax	CPC	A.Y.2019-20	19,97,680

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

viii. In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

(a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year. Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.

- xi.
- (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year. Therefore, the provisions of Clause (xi) (a) of paragraph 3 of the order are not applicable to the Company
 - (b) During the year no report under sub-section (12) of section 143 of the Companies Act 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) As auditor, we did not receive any whistle-blower complaint during the year. Therefore, the provisions of Clause (xi) (b) of paragraph 3 of the order are not applicable to the Company
- xii. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- xiii. As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company. **(Refer Note no: 31 of Financial Statement)**
- xiv. The company is a listed entity and covered by section 138 of the Companies Act, 2013. The company has complied the provisions of Clause (xiv) (a) and (b) of paragraph 3 of the order.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company. (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvi.
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
 - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - (d) As per the information and explanations received, the group does not have any CIC as part of the group.

- xvii. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- xviii. There has been no resignation of the previous statutory auditors during the year. Therefore, the provisions of Clause (xviii) of paragraph 3 of the order are not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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. **(Refer Note no: 35 of Financial Statement)**
- xx. The provisions of Section 135 are not applicable to company during the current financial year therefore, the provisions of Clause (xx) (a) and (b) of paragraph 3 of the order are not applicable to the Company. **(Refer Note no: 28 of Financial Statement)**
- xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Jain Jagawat Kamdar & Co.
Chartered Accountants
FRN: 122530W

Sd/-

CA Chandra Shekhar Jagawat
Partner
Membership No 116078
UDIN: 22116078AJWRAW4665

Place: Mumbai
Date: May30, 2022

“Annexure B” to the Independent Auditors’ Report on the financial statements of Relicab Cable Manufacturing Limited

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (Referred to in paragraph 1(A)(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of **Relicab Cable Manufacturing Limited** (“the Company”) as of **31 March 2022** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at **31 March 2022**, based on the internal financial controls with reference to financial statements 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 (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 judgment, including the assessment of the risks of material misstatement of the 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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Jain Jagawat Kamdar & Co.
Chartered Accountants
FRN: 122530W

Sd/-

CA Chandra Shekhar Jagawat
Partner
Membership No 116078
UDIN: 21116078AAAADW2184

Date: May30, 2021
Place: Mumbai

RELICAB CABLE MANUFACTURING LIMITED

CIN: L27201DD2009PTC004670

Balance Sheet as on 31st March, 2022

Particulars	Note	Amount in Rupees	
		Year ended 31-03-2022	Year ended 31-03-2021
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	2	5,80,15,300	5,80,15,300
(b) Reserves and surplus	3	3,67,36,581	3,45,22,275
(2) Share application money pending allotment			
(3) Non-current Liabilities			
(a) Long Term Borrowings	4	7,38,55,543	3,96,94,582
(b) Long Term Provisions	5	5,15,104	9,04,377
(4) Current Liabilities			
(a) Short term borrowings	6	4,57,61,844	6,04,15,852
(b) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises; and	7A	56,33,792	25,15,559
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7B	10,31,63,934	9,68,03,531
(c) Other current liabilities	8	7,29,370	10,63,966
(d) Short term provisions		-	-
Total Equity & Liabilities		32,44,11,469	29,39,35,442
II. Assets			
(1) Non-current assets			
(a) Property Plant & Equipment & Intangible assets			
- Property Plant & Equipment	10	64,37,043	57,82,672
- Capital Work in progress	9	28,55,023	-
(b) Non Current investments	11	2,500	2,500
(c) Deferred Tax Assets (Net)	12	3,36,991	1,50,766
(d) Long term loans and advances	13	23,35,841	48,24,156
(e) Other non current assets	14	3,72,87,290	2,83,23,650
(2) Current Assets			
(a) Inventories	15	15,89,82,031	16,52,47,487
(b) Trade receivables	16	6,41,21,184	4,02,83,913
(c) Cash & Bank Balances	17	3,47,00,672	3,16,65,604
(d) Short term loans and advances	18	1,73,52,893	1,76,54,694
Total Assets		32,44,11,469	29,39,35,442

Significant Accounting policies and Notes on Financial Statements

1 -37

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

For JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants
ICAI Firm Registration no. 122530W

Sd/-

CA Chandra Shekhar Jagawat
Partner
Membership No. -116078

Place : Mumbai
Date :30th May, 2022

For and on behalf of the Board of Directors of Relicab Cable Manufacturing Limited

Sd/-

Suhir H Shah
Managing Director
DIN 02420617

Sd/-

Vijaya More
Independent Director
DIN:07283800

Sd/-

Varun Jain
Company Secretary
Membership No. A34502
Place : Mumbai
Date :30th May, 2022

RELICAB CABLE MANUFACTURING LIMITED

CIN: L27201DD2009PTC004670

Profit & Loss for the period 31st March, 2022

		Amount in Rupees	
Particular	Note	Year ended 31/03/22	Year ended 31-03-2021
Revenue :			
Revenue from operations	19	33,57,39,577	14,58,38,473
Other operating income	20	2,93,259	26,183
Other income	21	11,48,279	22,65,261
Total Income		33,71,81,115	14,81,29,917
Expenses :			
Cost of materials consumed	22	30,00,55,102	11,51,24,496
Changes in inventories of finished goods, work-in-progress	23	(1,49,49,965)	46,12,455
Employee benefits expenses	24	1,44,71,750	1,00,61,648
Finance costs	25	1,53,35,862	1,57,36,876
Depreciation and amortization expenses	10	15,37,200	13,73,273
Other expenses	27	1,68,42,342	92,61,024
Total Expenses		33,32,92,291	15,61,69,771
Profit before exceptional and extraordinary items and tax		38,88,824	(80,39,854)
Less: Exceptional items		-	-
Profit before extraordinary items and tax		38,88,824	(80,39,854)
Less :Extraordinary items		-	-
Profit before tax		38,88,824	(80,39,854)
Tax expense			
Current tax		-	-
Deferred tax		(1,86,225)	1,08,757
(Excess) / Short provision of earlier years		(18,60,744)	-
Profit (Loss) for the period		22,14,306	(81,48,611)
Earnings per equity share (of Rs.10/- each)			
(1) Basic	29	0.04	(0.14)
(2) Diluted		0.04	(0.14)

Significant Accounting policies and Notes on Financial Statements 1 -37
 The accompanying notes are an integral part of the financial statements.
 As per our Report of even date

For JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants
ICAI Firm Registration no. 122530W

For and on behalf of the Board of Directors of
Relicab Cable Manufacturing Limited

Sd/-

Sd/-

Sd/-

CA Chandra Shekhar Jagawat
Partner
Membership No. -116078

Suhir H Shah
Managing Director
DIN: 02420617

Vijaya More
Independent Director
DIN:07283800

Sd/-

Varun Jain
Company Secretary
Membership No. A34502

Place : Mumbai
Date :30th May, 2022

Place : Mumbai
Date :30th May, 2022

RELICAB CABLE MANUFACTURING LIMITED

CIN: L27201DD2009PTC004670

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

		Amount in Rupees	
		Year ended 31-03-2022	Year ended 31-03-2021
A	Cash flow from Operating activities		
	Net profit before tax and extra ordinary items	38,88,824	(80,39,854)
	Adjustments for		
	- Depreciation	15,37,200	13,73,273
	- Interest paid on Income Tax		
	- Dividend Received		
	- Interest Received	(11,48,279)	14,65,261
	- Interest Paid	1,53,35,862	1,57,36,876
	-Short and Excess Provision	(18,60,744)	
		1,38,64,039	1,85,75,410
	Operating Profit before working capital changes	1,77,52,864	1,05,35,555
	Adjustments for		
	- (Increase)/Decrease in Trade and other receivables	(2,38,37,271)	(3,21,48,673)
	- (Increase)/Decrease in Inventories	62,65,456	(1,82,50,392)
	- (Increase)/Decrease in other Current Assets	(89,63,640)	18,30,584
	- (Increase)/Decrease in Short Term Advance	3,01,801	20,38,723
	- Increase/(Decrease) in Trade payable	94,78,637	4,64,21,762
	- Increase/(Decrease) in Long Term Provision	(3,89,273)	(4,35,027)
	- Increase/(Decrease) in Other Current Liabilities	(3,34,596)	
		(1,74,78,886)	(5,43,023)
	Cash generated from operations	2,73,977	99,92,532
	Direct taxes paid		-
	Net cash from operating activities	2,73,977	99,92,532
B	Cash flow from investing activities		
	- Interest Received	11,48,279	(14,65,261)
	- Dividend Income	-	-
	- Sale / (Purchase of fixed assets)	(50,46,594)	2,31,600
	Net cash used in investing activities	(38,98,315)	(12,33,661)
C	Cash flow from financing activities		
	- Loans borrowed (Net of repayment)	1,95,06,953	1,06,59,172
	- Loans long term given (Net of repayment)	24,88,315	2,86,185
	- Issue of Shares	-	40,00,000
	- Public Issue Expenses	-	(3,50,000)
	- Security Premium Received	-	1,28,00,000
	- Interest paid	(1,53,35,862)	(1,57,36,876)
	Net cash used in financing activities	66,59,406	1,16,58,482
	Net increase / (Decrease) in cash and cash equivalents	30,35,068	2,04,17,353
	Cash and cash equivalents at the beginning of the year	3,16,65,604	3,34,56,068
	Cash and cash equivalents at the closing of the period	3,47,00,672	5,38,73,421

Cash and Bank Balances			
A	Cash and cash equivalents		
	Cash on hand	20,78,248	30,56,511
	Balance with banks		
	In Current accounts	33,114	79,046
		21,11,361	31,35,557
B	Other Bank Balance		
	Margin Money Deposit (Maturity above 3 months)	3,25,89,311	2,85,30,047
		3,47,00,672	3,16,65,604

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants
ICAI Firm Registration no. 122530W

For and on behalf of the Board of Directors of
Relicab Cable Manufacturing Limited

Sd/-

Sd/-

Sd/-

Suhir H Shah
Managing Director
DIN: 02420617

Vijaya More
Independent Director
DIN:07283800

CA Chandra Shekhar Jagawat
Partner
Membership No. -116078

Type Sd/-

Varun Jain
Company Secretary
Membership No. A34502

Place : Mumbai
Date :30th May, 2022

Date :30th May, 2022
Place : Mumbai

RELICAB CABLE MANUFACTURING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

General company profile :

Relicab Cable Manufacturing Limited (the 'Company') was incorporated on 23/02/2009 as Private Limited Company under the Companies Act 1956 and the same was converted in Public Limited Company on 22nd September, 2015. The company is engaged mainly in manufacturing cables and wires. The Company has manufacturing plants in Daman and sales in Domestic as well as International market. The Company is listed on SME Platform of Bombay Stock Exchange (BSE) .

These financial statements for the year ended 31st March, 2022 were approved for issue by the Board of Directors in accordance with their resolution dated 30th May, 2022.

1 Significant Accounting Policies:

(A) Basis of accounting :

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied by the company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hither to in use.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and the realisation in cash and cash equivalent, the company has ascertained its operating cycle less than 12 months.

(B) Accounting Estimates :

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any difference between the actual result and estimates are recognized in the period in which the results are known / materialised. Any revision to accounting estimates is recognized prospectively in current and future periods.

(C) Property Plant & Equipment & Depreciation :

(i) Property Plant & Equipment

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable to cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(ii) Depreciation:

1) Depreciation on fixed assets is provided on written down value method for the period for which the assets have been used. Depreciation on assets is provided over the useful life of assets as prescribed under schedule II of Companies Act, 2013.

2) Depreciation on the fixed assets added / disposed off / discarded during the year has been provided on pro rata basis with reference to the date of addition / disposition / discardation.

(D) Impairment of Assets :

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(E) Borrowing Costs :

Borrowing costs directly attributable to the acquisition, construction or production of qualified assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

The borrowing cost eligible for capitalization is being netted off against any income arising on temporary investment of those borrowings. All other borrowing costs are recognized as an expense in the period in which they are incurred.

(F) Taxes :

Provision for tax is made for both current and deferred taxes. Provisions for current income tax is determined at the amount of tax payable at the applicable rates in respect of estimated taxable income for the year. The Company provides for deferred tax based on the tax effect of timing difference resulting from the recognition of items in the financial statement and in estimating its current tax provision. Deferred tax assets are recognized if there is a reasonable certainty of realisation. The effect on deferred taxes of a change in tax rates is recognized in the Profit & Loss Account in the period in which it has been enacted or substantively enacted as on the balance sheet date.

(G) Inventories :

Items of inventories are measured at lower of cost or net realisable value after providing for obsolescence , if any. Cost of Inventories comprises of cost of purchase , cost of conversion and other costs incurred in bringing them to their respective present location and condition.

Work in - progress and finished goods are valued at lower of cost and net realisable value. Cost of work in progress and finished goods is determined on absorption costing method which include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Excise duty is included in the value of finished goods.

(H) Income / Expenses Recognition :

- (i) Domestic Sales are recognized on dispatch of goods from factory and Export Sales on transfer of significant risk & rewards of ownership of such goods. Sales are disclosed net of sales tax / Value added tax, discounts and sales return as applicable.
- (ii) Revenue from labour job is recognised on the basis of execution of job.
- (iii) The company accounts for excise duty rebate, duty entitlements and other incentives on exports on accrual basis.
- (iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(I) Foreign currency:

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Monetary items remaining unsettled at the year end are translated / reported at the year end rate. Any gain or loss arising on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss except in case of Long Term Liabilities.

(J) Employees Benefits :

Short Term Employee Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service rendered.

Retirement Benefits :

- i) Retirement benefits in the form of Provident Fund , which are defined Contribution Plans, are accounted on accrual basis and charged to the Statement of Profit and Loss of the Year.
- ii) Retirement benefits in the form of Gratuity which is a defined benefit plan and accrued on the basis of an independent actuarial valuation applying the Projected Unit Credit Method.
- iii) The actuarial gains/losses arising during the year are recognised in the Statement of Profit & Loss of the year.
- iv) The actuarial valuation is carried at the end of each financial year.

(K) Lease accounting:

Operating lease rentals are expensed with reference to lease terms and other consideration.

(L) Provisions, Contingent Liabilities and Contingent Assets :

Provisions involved substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(M) Earning per Share

The company reports basic and diluted earning per share (EPS) in accordance with the Accounting Standard specified under Section 133 of the Companies Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the end of the year.

(N) Cash and cash equivalents :

Cash and cash equivalents for the purposes of cash-flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2 Share Capital:	As at 31-03-2022	As at 31-03-2021
Authorized		
55,00,000 Equity Shares of Rs 10 Each	55,000,000	55,000,000
46,00,000 Equity Shares of Rs 10 Each	46,000,000	46,000,000
1,01,00,000 equity shares of Rs. 10 each	101,000,000	101,000,000
Issued, Subscribed and Paid up		
58,01,530 Equity shares of Rs. 10 each fully paid-up	58,015,300	58,015,300
	58,015,300	58,015,300
(a) Rights, preferences and restrictions attached to shares		
(i) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.		
(ii) In the event of liquidation of the Company, the holders of the equity shares of the Company will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholding.		
(iii) There is no fresh issue or buyback of shares during the year.		
(iv) There is no change in the number of shares outstanding at the beginning and at the end of the year.		
(v) There is no change in the number of shares outstanding at the beginning and at the end of the year.		

(b) The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

	As at 31-03-2022	As at 31-03-2021
Equity Shares:		
At the beginning		
- Number of shares	58,01,530	54,01,530
- Amount	5,80,15,300	5,40,15,300
Addition during the year		
- Number of shares	-	4,00,000
- Amount	-	40,00,000
At the end		
- Number of shares	58,01,530	58,01,530
- Amount	5,80,15,300	5,80,15,300

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Suhir Hiralal Shah	16,21,354	27.95%	11,71,354	21.69%
Mukesh Commercial Private Limited	4,00,000	6.89%	4,00,000	6.89%
ARC Finance Limited	5,82,000	10.03%	-	0.00%
S K Growth Fund Private Limited	8,31,000	14.32%	2,01,000	3.46%

(d) Shareholding Pattern of Promoters	As at 31-03-2022			As at 31-03-2021		
	Name of Promoters	No. of Shares	% of Holding	No. of Shares	% of Holding	% Change during the year
Suhir Hiralal Shah	16,21,354	27.95%	7.76%	11,71,354	20.19%	0.00%
Suhir Hiralal Shah Huf	13	0.00%	0.00%	13	0.00%	0.00%
Rupa Suhir Shah	10	0.00%	0.00%	10	0.00%	0.00%
Nivish Suhir Shah	1	0.00%	0.00%	1	0.00%	0.00%
Harsha Parag Shah	1	0.00%	0.00%	1	0.00%	0.00%
	16,21,379	27.95%	7.76%	11,71,379	20.19%	0.00%

3 Reserves and Surplus:	As at 31-03-2022	As at 31-03-2021
Capital reserve		
Securities Premium account		
Balance as per last Balance sheet	4,59,37,647	3,31,37,647
Add : Addition During the year		1,28,00,000
	4,59,37,647	4,59,37,647
Less : Preferential public Issue Expenses		
Balance as at the end of the year	4,59,37,647	4,59,37,647
General Reserve & Profit & Loss		
Surplus in Statement of Profit & Loss		
Balance as at beginning of the year	(1,14,15,372)	(5,68,604)
Profit for the year	22,14,306	(1,08,46,768)
Balance as at end of the year	(92,01,066)	(1,14,15,372)
Total reserves and surplus	3,67,36,581	3,45,22,275
a) Securities Premium		
Securities Premium is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.		
b) Retained Earnings		
Retained Earnings are the profits of the Company earned till date net of appropriations.		

4 Long Term Borrowings:	As at 31-03-2022	As at 31-03-2021
Secured:		
From Bank		
Union Bank Of India	73,34,495	57,59,829
(Term Loans taken under COVID Scheme)		
Current maturity of Secured loan are disclosed under 'Short term Borrowing', Note no 6 below.		
Unsecured:		
From Others	6,65,21,048	3,39,34,753
Total Unsecured Borrowings	6,65,21,048	3,39,34,753
Total long-term borrowings	7,38,55,543	3,96,94,582

- a) i Term loan of Rs.73,34,495/- (Previous Year Rs.57,59,829/-) is non current part of Term loan taken under Covid Emergency credit line and Union Guaranteed Emergency Credit Line facility. The Term Loans are secured by hypothecation of fully paid stock and entire present and future book debts and duly insured with usual bank clause.
- ii This above Term Loan is also secured by hypothecation on land & building situated at Daman owned by Reliance Cable Corporation a partnership firm of the promoters and hypothecation of Plant & Machinery of the Company, lien mark over Fixed Deposit of Relicab Cable Manufacturing Limited and Personal Guarantee, FD and pledge of 30% share of company (1620549 shares of company valued 50% of market price) owned by Mr.Suhir H. Shah. Further Personal Guarantee of Mrs. Rupa Suhir Shah.
- iii This loan is personally Guaranteed by Mr. Suhir Shah Director of the Company, Mrs. Rupa Suhir Shah and Reliance Cable Corporation being owner of Land and Building given as security for the above facility.
- b) Unsecured loan taken from NBFC @11% pa. of Rs.2,50,00,000/- (P.Y. NIL) and from Body corporate @18% of Rs.4,15,21,048/- (Previous year Rs.3,39,34,753/-) for the working capital requirement period ranging 12 months to 36 months . The loan has been secured against the Post Dated Cheque and four Undated Cheque from customers.

5 Long-term Provisions:	As at 31-03-2022	As at 31-03-2021
Provision for Employees Benefit expenses:		
Provision for Gratuity payment	5,15,104	9,04,377
Total Long-term provisions	-	5,15,104
Since company do not have 10 or more employees in current year who is in continus service 5 years, hence provision of Gratuity does not provided during the year.		

6 Short-term Borrowings:	As at 31-03-2022	As at 31-03-2021
Secured:		
Working Capital Loan from Union Bank of India		
Cash Credit Hypothecation Accounts	4,09,95,910	4,30,02,006
Current maturities of Long-term debts	34,67,364	58,50,622
Raw Material assistance Scheme:		
National Small Industries Corporation Limited	12,98,570	1,15,63,224
Total Short-term borrowings	4,57,61,844	6,04,15,852

(a) i Working Capital Loan (Cash Credit) from Union Bank of India of Rs.4,09,95,910/- (Previous Year Rs.4,30,02,006/-) are secured against hypothecation of fully paid stock/ duly insured with usual bank clause and entire present and future book debts.

This above Cash Credit limit is also secured by hyothecation on land & building situated at Daman owned by Reliance Cable Corporation a partnership firm of the promoters and
ii hypothication of Plant & Machinery of the Company, lien mark over Fixed Deposit of Relicab Cable Manufacturing Limited and Personal Guarantee, FD and pledge of 30% share of company (1620549 shares of company valued 50% of market price) owned by Mr.Suhir H. Shah. Further Personal Guarantee of Mrs. Rupa Suhir Shah.

iii Working Capital (Cash credit) is repayable on demand and carries variable interest.

(b) i Term loan of Rs.73,34,495/- (Previous Year Rs.57,59,829/-) is non current part of Term loan taken under Covid Emergency credit line and Union Guaranteed Emergency Credit Line facility. The Term Loans are secured by hypotication of fully paid stock and entire present and future book debts and duly insured with usual bank clause.

This above Term Loan is also secured by hyothection on land & building situated at Daman owned by Reliance Cable Corporation a partnership firm of the promoters and
ii hypothication of Plant & Machinery of the Company, lien mark over Fixed Deposit of Relicab Cable Manufacturing Limited and Personal Guarantee, FD and pledge of 30% share of company (1620549 shares of company valued 50% of market price) owned by Mr.Suhir H. Shah. Further Personal Guarantee of Mrs. Rupa Suhir Shah.

(C) i The facility from The National Small Industries Corporation Limited is under Raw Materials Assistance Scheme and is secured against bank guarantee. The amount payable to the said corporation carries an interest rate @12.95%

7 Trade Payables:	As at 31-03-2022	As at 31-03-2021
Trade payables	10,39,63,100	9,60,52,315
Creditor for expense	48,34,627	32,66,774
Total trade payables	10,87,97,727	9,93,19,090

7A Total outstanding dues of creditors micro and small enterprises	56,33,792	25,15,559
7B Total outstanding dues of creditors other than micro and small enterprises	10,31,63,934	9,68,03,531

Trade Payables ageing schedule: As at 31st March,2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	56,33,792	-	-	-	56,33,792.15
(ii) Others	7,86,97,110.45	1,78,256.98	2,34,04,841.01	8,83,726.00	10,31,63,934.44

Trade Payables ageing schedule: As at 31st March,2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	25,15,559.00	-	-	-	25,15,559.00
(ii) Others	6,96,39,859.06	2,71,51,871.49	11,800.00	-	9,68,03,530.55

Under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED') which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis or the informntion and records available with the management, there are no outstanding dues to the Micro and Small enterprises as defined in the Micro, Small mid Medium Enterprises Development Act, 2006 as set out in the following disclosures-

a) Outstanding to suppliers other than micro enterprises and small enterprises of Rs.10,31,63,934/- & Micro and Small Enterprises Development of Rs.56,33,792/-.

Particulars	As at 31-03-2022	As at 31-03-2021
Principal amount remaining unpaid to any supplier as at the period end	56,33,792	25,15,559
Interest due thereon	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED, 2006	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting period	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

8	Other Current Liabilities:	As at 31-03-2022	As at 31-03-2021				
	Advances from customers	-	8,00,000				
	Gst on transport	-	12,583				
	IGST/CGST/UGST on trans/security	18,358	18,358				
	Statutory dues	7,11,012	2,33,025				
	Total other current liabilities	7,29,370	10,63,966				
9	Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)						
	CWIP as on 31.03.2022						
		Amount in CWIP for a period of					
	CWIP/ITAUD	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
	Projects in progress	28,55,023	-	-	-	28,55,023	
	CWIP as on 31.03.2021						
		Amount in CWIP for a period of					
	CWIP/ITAUD	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
	Projects in progress	-	-	-	-	-	
11	Non Current Investment	As at 31-03-2022	As at 31-03-2021				
	Long Term :						
	Unquoted/Trade Investment						
	250 Shares of Rs. 10 each of Kalupur Commercial Co Op Bank Ltd	2,500	2,500				
	Total Non Current Investment	2,500	2,500				
12	Deferred Tax Assets (Net)	As at 31-03-2022	As at 31-03-2021				
	Timing Diffrence on account of :						
	Depreciation	4,66,633	1,91,888				
	Employee Benefit	(1,29,641)	(41,122)				
	Total Deferred Tax Assets (Net)	3,36,991	1,50,766				
13	Long Term Loans & Advances	As at 31-03-2022	As at 31-03-2021				
	Staff Loan	23,35,841	48,24,156				
	Total Long Term Loans & Advances	23,35,841	48,24,156				
14	Other non-current assets:	As at 31-03-2022	As at 31-03-2021				
	Sales Tax Refund Receivable	1,88,270	1,88,270				
	Sundry Deposit *	1,86,62,988	1,58,36,749				
	Receivable from Suhir Shah	88,54,786	84,42,286				
	Advances With Government Authority	95,81,246	38,56,345				
	Total other non-current assets	3,72,87,290	2,83,23,650				
	As per the Schedule III amendments the statutory tax liabilities & statutory tax assets need to be netted off but the company shown the same under Other not Current assets & other non current liabilities.						
	* Sundry Deposit include deposit to related party Rs.1,83,28,697/- (March 31, 2021 Rs.1,45,40,000/-) for premises taken on Leave & Licence Lease.						
15	Inventories:	As at 31-03-2022	As at 31-03-2021				
	Raw Materials	1,40,87,495	3,53,02,916				
	Goods-in-process	13,34,13,860	11,90,15,043				
	Finished Goods	1,14,80,676	1,09,29,528				
	Total inventories	15,89,82,031	16,52,47,487				
16	Trade Receivables:	As at 31-03-2022	As at 31-03-2021				
	Unsecured- Considered goods						
	Undisputed Trade receivables	6,25,78,402.68	4,02,83,913				
	Disputed trade receivables	15,42,781	-				
	Total trade receivables	6,41,21,184	4,02,83,913				
	Trade Receivables ageing schedule as at 31st March,2022						
		Outstanding for following periods from due date of payment					
	Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) Undisputed Trade receivables -considered good	6,11,63,023	11,77,871	2,37,509	-	-	6,25,78,403
	(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
	(iii) Disputed trade receivables considered good	9,31,182	6,11,599	-	-	-	15,42,781
	(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	3,92,67,306	1,61,422	7,32,073	1,23,112	-	4,02,83,913
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

17 Cash & Bank Balance	As at 31-03-2022	As at 31-03-2021
Cash & Cash Equivalents		
Cash on hand	20,78,248	30,56,511
Balance with banks		
In Current accounts	33,114	79,046
	21,11,361	31,35,557
Other Bank Balance		
Margin Money Deposits - Union Bank of India FD	3,25,89,311	2,85,30,047
	3,25,89,311	2,85,30,047
Total cash and bank balance	3,47,00,672	3,16,65,604
18 Short-term Loans and Advances:	As at 31-03-2022	As at 31-03-2021
Advance to Suppliers	(50,000)	4,50,000
Balance with Central Excise, Customs and Sales Tax Authorities	1,51,32,043	1,51,32,043
Interest Accrued	5,26,537	3,85,862
Prepaid Expenses	9,77,238	5,38,029
Other receivable	1,62,245	7,98,760
Misc. Expenses Not written off	2,80,000	3,50,000
LC Discounting Margin Money	3,24,830	-
Total short-term loans and advances	1,73,52,893	1,76,54,694

19 Revenue:	As at 31-03-2022	As at 31-03-2021
Sale of products		
Manufactured goods	18,29,95,666	14,58,38,473
Export / Import Duty/Advance Licence	9,05,15,246	-
Labour Charges	6,22,28,665	-
Total revenue	33,57,39,577	14,58,38,473
Note: The Import / Advance Licence is the benefit receivable against export made by the Company.		
20 Other operating income:	As at 31-03-2022	As at 31-03-2021
Labour Charges		
Duty Drawback	2,93,259	18,686
Forwarding Charges	-	7,497
Total other operating income	2,93,259	26,183
21 Other income:	As at 31-03-2022	As at 31-03-2021
Interest received :		
On Bank FD	11,48,279	14,65,261
Foreign Fluctuation Account	-	8,00,000
Total other income	11,48,279	22,65,261
22 Cost of material consumed:	As at 31-03-2022	As at 31-03-2021
Raw material consumed:		
Opening inventories	3,53,02,916	1,24,40,069
Add : Purchases	27,88,39,681	13,79,87,343
	31,41,42,597	15,04,27,412
Less : Closing inventories	1,40,87,495	3,53,02,916
Total cost of material consumed	30,00,55,102	11,51,24,496
23 Changes in inventories of finished goods, work-in-progress and stock-in-trade	As at 31-03-2022	As at 31-03-2021
Stock at the end of the year:		
Finished goods	1,14,80,676	1,09,29,528
Work-in-progress	13,34,13,860	11,90,15,043
Total (A)	14,48,94,536	12,99,44,571
Stock at the beginning of the year:		
Finished goods	1,09,29,528	2,72,10,688
Work-in-progress	11,90,15,043	10,73,46,338
Total (B)	12,99,44,571	13,45,57,026
Increase / (Decrease) in Stock	Total (A - B)	1,49,49,965 (46,12,455)
24 Employee Benefits expenses:	As at 31-03-2022	As at 31-03-2021
Salaries, Wages and Bonus	1,34,19,628	87,68,657
Contribution to Provident fund and Pension fund	5,97,092	11,47,170
Welfare and other benefits	4,55,030	1,45,821
Total employee benefits expenses	1,44,71,750	1,00,61,648
The disclosure required as per the revised AS 15 is as under:		
a) Retirement Benefits		
The Company has following long term retirement employees benefits:		
i) Defined Contribution Plan:		
The Company's defined contribution plans are Employees' Provident fund and Pension Scheme (under the provision of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952) since the company has no further obligation beyond making the contributions.		

Charge to the Profit and Loss Account based on Contributions :	As at 31-03-2022	As at 31-03-2021
Provident and Pension fund	5,97,092	11,47,170
(ii) Gratuity and Retirement Benefits.		
Disclosure for defined benefit plan based on actuarial report as on 31-03-2022		
	Unfunded	Unfunded
Change in Defined Benefit Obligation		
Opening defined benefit obligation	9,04,377	13,39,404
Prior period liability recognised in current period	-	-
Interest cost	-	-
Current service cost		
Benefits paid	(3,89,273)	(4,35,027)
Actuarial loss / (gain)	-	-
Closing defined benefit obligation	5,15,104	9,04,377
Amount to be recognized in the Balance Sheet and Profit & Loss accounts		
Present value of obligation as at the end of the year	5,15,104	9,04,377
Fair value of plan assets as at the end of the year	NIL	NIL
Funded status	(5,15,104)	(9,04,377)
Net (Assets) / Liabilities recognized in the Balance Sheet	(5,15,104)	(9,04,377)
<p>Note: The Company has made excess provision in last year hence no provision required for current financial year. The provisions are made on the basis of salary paid to present employees covered under gratuity scheme. Company has not taken Actuarial Valuation for Current Financial Year.</p>		
b) Short Term Employee Benefits		
<p>All employees benefits falling due wholly with in twelve months of rendering services are classified as short term employee benefits, which include salaries, wages, bonus, leave encashment ets. The said benefits are recognised as expenses in the period in which the employee renders the related service and measured accordingly.</p>		
<p>Leave encashment is provided on the basis of earned leave standing to the credit of the employees and the same is discharged by the company by the year end or in the immediate subsequent year.</p>		
25 Finance cost:	As at 31-03-2022	As at 31-03-2021
Interest on Term & Working Capital Loans	86,35,948	64,95,240
Interest on Other Loans (to parties)	39,84,829	69,12,637
Financial Charges	27,15,085	23,28,999
Total finance cost	1,53,35,862	1,57,36,876
27 Other expenses:	As at 31-03-2022	As at 31-03-2021
Manufacturing Expenses		
Stores and Spare Parts Consumed	9,72,245	5,78,246
Power, Fuel	29,30,447	17,92,774
Electrical Maintenance	-	1,18,055
Insurance	2,46,415	85,627
Transport	33,19,533	13,31,078
Loading & Unloading Charges	2,40,283	
Plant & Machinerics & Other Assets	5,00,202	1,60,563
	82,09,124	40,66,343
Sales & Distribution expenses		
Commission Charges	19,60,794	14,04,412
Freight	2,18,127	1,36,505
Clearing & Forwarding Charges	16,41,683	3,59,875
Packing Charges	3,906	2,19,055
BID Charges	-	23,029
	38,24,509	21,42,876
Administration & Other Expenses		
Advertisement	56,864	1,25,285
Audit fee	2,50,000	2,25,000
Bad Debts	-	4,57,613
Bank charges	-	15,35,749
Foreign Fluctuation charges	(3,04,162)	19,066
ISO and ISI charge	2,88,626	3,78,584
License Fees	1,28,459	83,440
Postage Telegram & Telephone	3,07,306	89,208
Prof. /consul. /Legal Charges	22,46,064	14,54,794
Rent Rates & Taxes	2,55,258	-
Security Charges	6,60,220	5,28,000
Sundry Expenses	3,59,903	3,20,720
Travelling & Conveyance	2,23,491	1,95,311
Miscellaneous Expenses	3,36,680	3,35,306
Total other expenses	48,08,708	54,36,515
	1,68,42,342	92,61,024

28 Corporate social responsibility (CSR)		As at 31-03-2022	As at 31-03-2021
Amount required to be spent by the company during the year		-	-
Amount of expenditure incurred		-	-
Shortfall at the end of the year		-	-
Total of previous years shortfall		-	-
Total		-	-
29 Earnings per share :		As at 31-03-2022	As at 31-03-2021
Net Profit after tax for the year		22,14,306	(81,48,611)
-	Net Profit attributable to Equity Shareholders	22,14,306	(81,48,611)
-	Number of equity shares of Rs. 10/- each.	58,01,530	58,01,530
-	Earnings per share - Basic	0.38	(1.40)
-	Earnings per share -Diluted	0.38	(1.40)
30 Contingent Liabilities and commitments (to the extend not provided for)		As at 31-03-2022	As at 31-03-2021
Guaranteed by Banks not provided for (Net)		16,90,000	1,18,90,000
31 Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-			
A) Names of related parties and description of relationship :			
1) Key Managerial Personnel			
- Suhir H.Shah, Director			
2) Relatives of Key Managerial Personnel and Entities over which significant influence is exercised by key management personnel or their relatives and with whom transactions have taken place in the ordinary course of business			
Rusha Shah, Nivish Shah, Rupa Shah, Suhir Shah (HUF) , Reliance Cable Corporation, (Suhir H Shah and Rupa Suhir Shah are partners), Divine Cell Phones Private Limited, (Suhir H Shah is Director).			
B) Related Parties Transactions			
Summary of transactions with related parties in the ordinary course of business			
A) Key Management Personnel		As at 31-03-2022	As at 31-03-2021
Remuneration paid		20,20,000	6,84,000
Remuneration payable		-	-
B) Relatives of Key Managerial Personnel and Entities over which significant influence is exercised by key management personnel or their relatives.			
Rent Deposit		1,83,28,688	1,45,40,000
C) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with the related parties during the year			
i) Remuneration Paid			
Suhir H.Shah		20,20,000	6,84,000
ii) Amount receivable			
Sudhir H. Shah		88,54,786	84,42,286
iii) Rent Deposit			
Reliance Cable Corporation		1,83,28,688	1,45,40,000
iv) Salary Paid			
Purva Baheti		2,16,000	2,16,000
32 Expenses / Earnings in foreign currency:		As at 31-03-2022	As at 31-03-2021
Earning in foreign exchange in respect of Export of Goods		7,99,70,318	34,18,485
Bank Charges		-	-
Expenses in foreign exchange in respect of Import of Goods		4,89,66,250	4,06,08,378

33 Foreign currency exposures:		
(Amount in Foreign Currency)		
Particulars	As at 31-03-2022	As at 31-03-2021
Foreign currency exposures that are not hedged as at 31st March: Total Receivables (USD)	1,45,013	17,621
34 Closing stock of Finished Goods is net of GST		
35 Summary of Significant Ratios:		
Ratio Analysis	31-03-2022 (Ratio)	31-03-2021 (Ratio)
i Current Ratio	1.77	1.58
ii Debt Equity Ratio	2.42	2.18
iii Debt Service Coverage Ratio	1.10	0.42
iv Return on Equity Ratio	0.04	(0.15)
v Inventory Turnover Ratio	1.72	0.88
vi Trade Receivables Turnover Ratio	6.43	6.02
vii Trade Payables Turnover Ratio	2.68	1.72
viii Net Capital Turnover Ratio	2.80	1.55
ix Net Profit Ratio	0.01	(0.06)
x Return on Capital employed	0.09	0.04
xi Return on Investment	0	0
36 In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated, if realised, in the ordinary course of the business. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.		
37 Previous period figures have been regrouped and recast wherever necessary to conform to the current year classification.		
The accompanying notes are an integral part of the financial statements. As per our Report of even date		
For JAIN JAGAWAT KAMDAR & CO. Chartered Accountants ICAI Firm Registration no. 122530W Sd/- CA Chandra Shekhar Jagawat Partner Membership No. -116078 Place : Mumbai Date :30th May, 2022	For and on behalf of the Board of Directors of Relicab Cable Manufacturing Limited Sd/- Suhir H Shah Managing Director DIN: 02420617 Sd/- Varun Jain Company Secretary Membership No. A34502 Place : Mumbai Date :30th May, 2022	

Relicab Cable Manufacturing Limited

Note 10

Fixed Assets : F.Y.2021-22

Particulars	Rate	Gross Block				Depreciation & Amortisation				Net Book Value	
		As at 01-04-2021	Additions	Disposal	As at 31.03.2022	As at 01-04-2021	Depreciation for the Period	Disposal / Discard	As at 31.03.2022	As at 31.03.2022	As at 31-03-2021
Tangible Assets											
Tangible Assets											
Furniture & Fixture	26	24,60,151	65,300	-	25,25,451	18,65,133	1,66,285	-	20,31,418	4,94,033	5,95,018
					-				-		
Office Equipment											
Office Equipment	45	3,28,848	38,912	-	3,67,760	3,12,457	11,404	-	3,23,861	43,899	16,391
Air Conditioner	45	40,858	89,143	-	1,30,001	37,063	29,782	-	66,845	63,156	3,795
					-				-		
Plant & Machinery											
Elevator	18	3,12,172	2,39,960	-	5,52,132	2,65,246	35,111	-	3,00,357	2,51,775	46,926
Machinery	18	1,56,21,558	11,80,246	-	1,68,01,804	1,09,01,986	10,15,862	-	1,19,17,848	48,83,956	47,19,572
Testing Equipment	18	8,48,492	-	-	8,48,492	6,25,278	40,402	-	6,65,680	1,82,812	2,23,214
					-				-		
Computer Hardware											
Computer Hardware	63	2,05,770	94,403	-	3,00,173	1,98,333	34,284	-	2,32,617	67,555	7,437
Printer	63	29,705	1,80,000	-	2,09,705	29,696	76,124	-	1,05,819	1,03,886	9
					-				-		
Vehicles											
	31	13,36,198	2,27,000	-	15,63,198	11,65,886	1,00,144	-	12,66,031	2,97,167	1,70,312
Intangible Assets											
Tally Software	63		76,607		76,607		27,803		27,803	48,804	
Total (A):		2,11,83,752	21,91,571	-	2,33,75,323	1,54,01,080	15,37,200	-	1,69,38,280	64,37,043	57,82,672

Fixed Assets : F.Y.2020-21

Particulars	Rate	Gross Block				Depreciation & Amortisation				Net Book Value	
		As at 01-04-2020	Additions	Disposal	As at 31-03-2021	As at 01-04-2020	For the period	Disposal / Discard	As at 31-03-2021	As at 31-03-2021	As at 31-03-2020
Tangible Assets											
Furniture & Fixture	26	24,60,151	-	-	24,60,151	16,57,266	2,07,867	-	18,65,133	5,95,018	8,02,885
Office Equipment											
Office Equipment	45	3,28,848	33,000	-	3,61,848	2,99,009	14,474	-	3,13,483	48,365	29,839
Air Conditioner		40,858	-	-	40,858	33,950	3,113	-	37,063	3,795	6,908
Plant & Machinery											
Elevator	18	3,12,172	-	-	3,12,172	2,54,875	10,371	-	2,65,246	46,926	57,297
Machinery		1,58,79,658	1,09,977	5,84,100	1,54,05,535	98,95,009	-	-	98,95,009	55,10,526	59,84,649
Testing Equipment		8,27,492	-	-	8,27,492	5,79,059	44,966	-	6,24,025	2,03,467	2,48,433
Computer Hardware											
Computer Hardware	63	2,00,270	30,000	-	2,30,270	1,90,415	9,405.50	-	1,99,820	30,450	9,855
Printer		29,705	-	-	29,705	29,680	16	-	29,696	9	25
Vehicles											
	31	13,36,198	-	-	13,36,198	10,88,544	77,342	-	11,65,886	1,70,312	2,47,654
Total (A):		2,14,15,352	1,72,977	5,84,100	2,10,04,229	1,40,27,807	3,67,555	-	1,43,95,362	66,08,867	73,87,545

RELICAB CABLE MANUFACTURING LIMITED			
Ratio Analysis			
		31-03-2022 (Ratio)	31-03-2021 (Ratio)
	Ratio Analysis		
1	Current Ratio		
		1.77	1.58
2	Debt Equity Ratio	2.42	2.18
3	Debt Service Coverage Ratio	1.10	0.42
4	Return on Equity Ratio	0.04	(0.15)
5	Inventorv Turnover Ratio	1.72	0.88
6	Trade Receivables Turnover Ratio	6.43	6.02
7	Trade Payables Turnover Ratio	2.68	1.72
8	Net Capital Turnover Ratio	2.80	1.55
9	Net Profit Ratio	0.01	(0.06)
10	Return on Capital employed	0.09	0.04
11	Return on Investment	-	-