



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



An ISO 9001:2008 Company  
CIN NO. L 27391DD2009PLC094479

10<sup>th</sup> November, 2023

To,  
The Deputy Manager,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400001

Fax No.:022-22722061/41/39/27

**Sub.: In Compliance of Regulation 33 of the SEBI (LODR) Regulations, 2015 -  
Financial Results as on 30<sup>th</sup> September, 2023.**

Dear Sir/Madam,

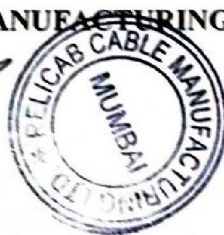
Ref No.: Company Code: 539760

This is to inform you that the Board of Directors at its Meeting held today i.e. Friday, 10<sup>th</sup> November, 2023, the Board has, inter-alia approved the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2023 with Limited Review Report and Cash Flow for the quarter and half year ended September 30, 2023.

Attached herewith is a copy of Un-audited Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2023.

Please take the same on record and oblige.

**For RELICAB CABLE MANUFACTURING LIMITED**



**Sunir Hiralal Shah**  
**Managing Director & CFO**  
**DIN: 02420617**  
**Date: 10/11/2023**  
**Place: Mumbai**



# JAIN JAGAWAT KAMDAR & CO.

Chartered Accountants

**Limited Review Report on Quarterly Unaudited Financial Results of RELICAB CABLE MANUFACTURING LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors,  
RELICAB CABLE MANUFACTURING LIMITED

1. We have reviewed the accompanying statement of unaudited Financial Results of **RELICAB CABLE MANUFACTURING LIMITED** (the Company) for the Quarter and Half Year ended September 30, 2023 (the statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards for **Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS-34)**, prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Unaudited Financial Statements based on our review.
3. We conducted our review in accordance with the **Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent Auditor of the entity"**, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance as to whether the Unaudited Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results are prepared in accordance with applicable accounting standards within the meaning of Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounting Standards) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Jagawat Kamdar & Co  
Chartered Accountants  
Firm Regn. No. 122530W





CA Chandra Shekhar Jagawat  
Partner  
Membership No: 116078  
UDIN: 23116078BGQLIX9994  
Date: 10<sup>th</sup> November 2023  
Place: Mumbai

**RELICAB CABLE MANUFACTURING LIMITED**

CIN: L27201DD2009PTC004670

Corporate Office - 57/1, (4-B), Benslore Industrial Estate Dunetha, Daman - 396210 (U.T), Daman, India

**Annexure 1 to Clause 33 of Listing Agreement**

Statement of Unaudited Financial Results for the Year Half year ended 30th September, 2023

Sr. No.	Particulars	(Rs in Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
1	Revenue from Operations						
	(I) Revenue from Operations (Net of excise duty)	861.06	787.62	720.04	1,648.68	1,260.34	3,456.03
	(II) Other Income	19.01	15.67	14.51	34.68	14.73	50.17
	<b>(III) Total Revenue (net)</b>	<b>880.07</b>	<b>803.29</b>	<b>734.55</b>	<b>1,683.36</b>	<b>1,275.07</b>	<b>3,506.21</b>
2	(IV) Expenses						
	(a) Cost of Materials Consumed	901.27	803.83	606.30	1,705.10	1,163.16	2,570.03
	(b) Purchase of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(222.73)	(170.68)	(20.88)	(393.41)	(167.05)	185.52
	(d) Employee benefits expense	58.11	35.01	36.65	93.12	70.35	167.14
	(e) Finance Cost	70.81	64.02	57.15	134.83	101.06	217.63
	(f) Depreciation and amortisation expense	9.49	6.62	3.05	16.11	7.10	14.79
	(g) Other expenses	35.60	52.09	47.15	87.69	83.93	206.77
	<b>Total Expenses</b>	<b>852.55</b>	<b>790.89</b>	<b>729.42</b>	<b>1,643.44</b>	<b>1,258.54</b>	<b>3,361.88</b>
3	<b>V. Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>27.52</b>	<b>12.40</b>	<b>5.13</b>	<b>39.92</b>	<b>16.53</b>	<b>144.32</b>
4	VI Exceptional items - Other Income						
5	<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>27.52</b>	<b>12.40</b>	<b>5.13</b>	<b>39.92</b>	<b>16.53</b>	<b>144.32</b>
6	VIII Extraordinary items						
7	<b>IX. Profit before tax (VII- VIII)</b>	<b>27.52</b>	<b>12.40</b>	<b>5.13</b>	<b>39.92</b>	<b>16.53</b>	<b>144.32</b>
8	X. Tax expense:						
	(1) Current Tax						
	(2) Deferred Tax	(2.74)	(2.74)	-	(5.48)	(0.17)	(0.31)
	(3) (Excess)/Short Provision						
9	<b>XI. Profit (Loss) for the period from continuing operations (VII- VIII)</b>	<b>30.26</b>	<b>15.14</b>	<b>5.13</b>	<b>45.40</b>	<b>16.70</b>	<b>144.64</b>
10	XII Profit (Loss) from Discontinued Operations						
11	XIII Tax expense of discontinued operation'						
12	XIV Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)						
13	<b>XV. Profit (Loss) for the period (XI + XIV)</b>	<b>30.26</b>	<b>15.14</b>	<b>5.13</b>	<b>45.40</b>	<b>16.70</b>	<b>144.64</b>
14	Share of Profit / (loss) of associates *						
15	Minority Interest*						
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>30.26</b>	<b>15.14</b>	<b>5.13</b>	<b>45.40</b>	<b>16.70</b>	<b>144.64</b>
15	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,009.47	1,009.47	1,009.47	1,009.47	1,009.47	1,009.47
16	Reserve excluding Revaluation Reserves				45.40	(42.21)	
	<b>Earnings Per Share (of '10/- each) (not annualised):</b>						
	(a) Basic	0.30	0.15	0.05	0.45	0.17	1.43
	(b) Diluted	0.30	0.15	0.05	0.45	0.17	1.43
17	<b>Ratio</b>						
	Debt Equity Ratio	<b>0.86</b>	<b>0.86</b>	<b>1.27</b>	<b>0.86</b>	<b>1.27</b>	<b>0.97</b>

RELICAB CABLE MANUFACTURING LIMITED  
 DIRECTOR / MANAGING DIRECTOR



Debt Service Coverage Ratio	1.00	0.83	0.73	1.07	0.91	1.48
Interest Service Coverage Ratio	1.39	1.19	1.09	1.30	1.16	1.66

Notes -

a) The Unaudited Financial Results for the half year ended 30th September 2023, have been reviewed and recommended by the Audit Committee and approved and taken on record by Board of Directors at their respective meetings held on November 10, 2023. The above results are subject to 'limited review' by the Statutory Auditors of the Company.

b) The Cashflow prepared by the company using Indirect method as stated in IND AS 7 - Statement of Cash Flows.

c) The Company has only one reportable primary business segment i.e. Cables, based on guiding principles. Accordingly, the disclosure requirements as per IND AS are not applicable.

d) Previous period's figures have been regrouped/ reclassified where necessary, to conform with current period's presentation for the purpose of comparability.

e) Companies Financials has been prepared in accordance with IND AS, on account of migration to Main Board platform of BSE in List 'B' Group.

The Company was listed on BSE (SME) till 21 August 2023, and thereafter migrated to main board. Accordingly IND AS needs to be adopted on books of the account from 01st April, 2022. These are Company's first standalone financial result prepared in accordance with Ind AS. The Company has adopted Ind AS in accordance with "Indian Accounting Standard (Ind-AS) 101 First Time Adoption of Indian Accounting Standard (Ind AS)" with effect from 1st April, 2022 (Date Of Transition) with comparatives being restated.

Accordingly, the impact of transition has been provided in the Opening Retained Earnings as at 1 April 2022 (date of transition), and all periods presented have been restated accordingly.

In preparation and presentation of Financial Results in accordance with IND AS, management has made necessary estimates for the following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

1. All Assets and Liability have been classified into financial assets/liability and non financial assets/liability

2. The company has taken interest rate of 12% (Incremental Borrowing Rate) as discount rate to arrive at fair value (wherever required)

**1. Reconciliation of Profit & Loss**

Description	Quarter Ended			Half Year Ended		Year Ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
Net profit as per previous Indian GAAP after tax	32.07	16.36	6.59	48.43	19.73	150.35
<b>Ind AS Adjustments</b>						
Depreciation on Right of USE Asset	(2.87)	-	-	(2.87)	-	-
Interest on Lease Liability	(1.05)	-	-	(1.05)	-	-
Lease Liability paid from Rent Expense	3.15	-	-	3.15	-	-
Interest on Security Deposit	6.20	5.99	4.75	12.19	9.28	19.90
Prepaid Rent Expensed out	(7.23)	(7.21)	(6.21)	(14.44)	(12.31)	(25.61)
<b>Net profit after tax as per Ind AS</b>	<b>30.26</b>	<b>15.14</b>	<b>5.13</b>	<b>45.40</b>	<b>16.70</b>	<b>144.64</b>
Other Comprehensive Income	-	-	-	-	-	-
<b>Total Comprehensive Income under Ind AS</b>	<b>30.26</b>	<b>15.14</b>	<b>5.13</b>	<b>45.40</b>	<b>16.70</b>	<b>144.64</b>

**2. Reconciliation of Equity**

Description	As at	As at	As at	As at	As at
	30-09-2023	30-06-2023	31-03-2023	30-09-2022	01-04-2022
Equity Balance as per IGAAP	1,146.30	1,114.23	1,097.87	967.25	947.52
Effect of IND AS Adoption	(8.74)	(6.93)	(5.71)	(3.03)	-
<b>Equity Balance as per IND AS</b>	<b>1,137.56</b>	<b>1,107.30</b>	<b>1,092.16</b>	<b>964.22</b>	<b>947.52</b>

f) In accordance with Ind AS -115 - Revenue, GST is not included in Revenue from operations for the half Year ended 30th September 2023.

g) There are no investor complains received/pending as on 30th September 2023.

Date: November 10, 2023

Place: Mumbai

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

Suhir H Shah  
Managing Director  
DIN 02420617

RELICAB CABLE MANUFACTURING LIMITED

DIRECTOR / MANAGING DIRECTOR



**RELICAB CABLE MANUFACTURING LIMITED**

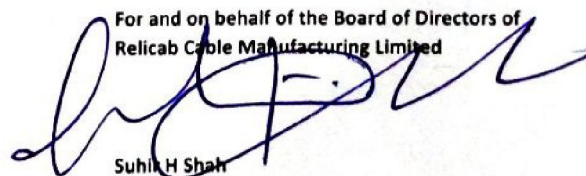
CIN: L27201DD2009PTC004670

**Unaudited Balance Sheet as on 30th September, 2023**

(Rs. In Lakhs)

Particulars	As at 30-Sep-23	As at 31-Mar-23	As at 01-Apr-22
	(Unaudited)	(Audited)/ Restated	Restated
<b>ASSETS</b>			
<b>A) Non-current assets</b>			
Property, Plant and Equipment	74.60	59.77	64.37
Capital WIP	28.55	28.55	28.55
Right-of-use assets	103.45	-	-
Financial Assets			
- Investments	0.03	0.03	0.03
Other Financial Assets	21.19	20.25	23.36
Deferred Tax Assets (Net)	9.17	3.68	3.37
Other non-current assets	363.89	317.56	372.87
<b>Total Non Current assets</b>	<b>600.88</b>	<b>429.84</b>	<b>492.55</b>
<b>B) Current assets</b>			
Inventories	1,797.71	1,404.30	1,589.82
Financial Assets			
-Trade receivables	582.96	1,056.21	641.21
-Cash and cash equivalents	391.35	374.96	347.01
-Other Financial Assets	240.27	215.45	173.53
<b>Total Current assets</b>	<b>3,012.28</b>	<b>3,050.92</b>	<b>2,751.57</b>
<b>Total Assets</b>	<b>3,613.16</b>	<b>3,480.76</b>	<b>3,244.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	1,009.47	1,009.47	580.15
Other Equity	128.09	82.69	367.37
<b>Total Equity</b>	<b>1,137.56</b>	<b>1,092.15</b>	<b>947.52</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
-Long term Borrowing	940.56	679.46	738.56
-Other Financial Liabilities	104.23	-	-
Provisions	7.63	7.26	5.15
<b>Total Non-current liabilities</b>	<b>1,052.43</b>	<b>686.72</b>	<b>743.71</b>
<b>Current liabilities</b>			
Financial Liabilities			
-Borrowings	37.75	382.75	422.94
-Trade payables			
Belongs to MSME	2.78	35.74	56.34
Others	1,374.16	1,268.85	1,031.64
-Other financial liabilities	2.93	13.68	41.97
Provisions	5.56	0.87	-
<b>Total Current liabilities</b>	<b>1,423.17</b>	<b>1,701.88</b>	<b>1,552.89</b>
<b>Total Equity and Liabilities</b>	<b>3,613.16</b>	<b>3,480.76</b>	<b>3,244.12</b>

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



 Suhil H Shah  
 Managing Director  
 DIN 02420617

 Date: November 10, 2023  
 Place: Mumbai



RELICAB CABLE MANUFACTURING LIMITED  
 DIRECTOR / MANAGING DIRECTOR



**RELICAB CABLE MANUFACTURING LIMITED**

CIN: L27201DD2009PTC004670

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30th September, 2023**

	Half Year ended	Year ended
	30-09-2023	31-03-2023
<b>A Cash flow from Operating activities</b>		
Net profit before tax and extra ordinary items	39.92	144.32
Adjustments for		
- Depreciation	16.11	14.79
- Interest Received	(34.68)	(50.17)
- Interest Paid	134.83	217.63
-Notional Rent Exps (IND AS)	11.29	25.61
<b>Operating Profit before working capital changes</b>	127.55	207.85
Adjustments for	167.47	352.17
- (Increase)/Decrease in Trade and other receivables	473.26	(443.86)
- (Increase)/Decrease in Inventories	(393.41)	185.52
- (Increase)/Decrease in other Non-Current Assets	(49.53)	16.98
- (Increase)/Decrease in Short Term Advance	(24.82)	(12.96)
- Increase/(Decrease) in Trade payable	72.35	216.61
- Increase/(Decrease) in Long Term Provision	0.37	2.98
- Increase/(Decrease) in Other Current Liabilities & Short term Borrowings	(6.05)	38.90
<b>Cash generated from operations</b>	72.16	4.17
Direct taxes paid	239.63	356.35
<b>Net cash from operating activities</b>	239.63	356.35
<b>B Cash flow from investing activities</b>		
- Interest Received	22.49	30.28
- Sale / (Purchase of fixed assets)	(28.07)	(10.19)
<b>Net cash used in investing activities</b>	(5.58)	20.10
<b>C Cash flow from financing activities</b>		
- Loans borrowed (Net of repayment)	(83.90)	(130.86)
- Interest paid	(133.77)	(217.63)
<b>Net cash used in financing activities</b>	(217.67)	(348.49)
<b>Net increase / (Decrease) in cash and cash equivalents</b>	16.39	27.96
Cash and cash equivalents at the beginning of the year	374.96	347.01
<b>Cash and cash equivalents at the closing of the period</b>	391.35	374.96

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

RELICAB CABLE MANUFACTURING LIMITED

Suhir H. Shah  
DIRECTOR / MANAGING DIRECTOR  
Managing Director  
DIN 02420617Date: November 10, 2023  
Place: Mumbai