

Delton Cables Limited

Regd office : 'Delton House, 4801, Bharat Ram Road 24, Darya Ganj, New Delhi - 110002 (INDIA)

Phone : 91-11-23273907

E-mail : dcl@deltoncables.com, Website : www.deltoncables.com

CIN : L31300DL 1964PL C004255

AN ISO 9001-2008 COMPANY

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai -400 001

Date: 05.09.2020

Sub : Intimation of Book Closure and Notice of 55th Annual General Meeting along with Annual Report of the Company for the financial year 2019-20.

Dear Sir,

This is to inform you that pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 and the rules made there under, the Register of Members & Share Transfer Register of the Company will be closed from 24th September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of 55th Annual General Meeting of the Company.

Also, pursuant to Regulation 30 & 34 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Notice of 55th Annual General Meeting along with Annual Report of the Company for financial year 2019-20.

You are requested to kindly take the same on record.

Thanking you,

For Delton Cables Limited

Vikas Rawat
Company Secretary & Compliance Officer

Encl: as above

Delton Cables Limited

AN ISO 9001 : 2008 COMPANY



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**ANNUAL REPORT
2019-20**

BRANCH OFFICES

KOLKATA

Shantiniketan, 6th Floor,
Flat No. 1, 8 Camac Street, Kolkata - 700017
Phone : 033-22824153
Fax: 033-22824388
E-mail: dclkol@deltoncables.com

WORKS

FARIDABAD

17/4, Mathura Road,
Faridabad, Haryana - 121002
Phone : 0129-2223998
Fax: 0129-2223998
E-mail: dclfbd@deltoncables.com

BOARD OF DIRECTORS

V.K. GUPTA
(Chairman and Whole-time Director)

VIVEK GUPTA
(Managing Director & CEO)

SHALINI GUPTA
VIJAY KUMAR GOEL
MAHESH PRASAD MEHROTRA
ACHINTYA KARATI
BHARAT BHUSHAN CHADHA
SURENDER SINGH BHANDARI

CHIEF FINANCIAL OFFICER
ARUN KAMRA

COMPANY SECRETARY
VIKAS RAWAT

BANKERS
CANARA BANK
PUNJAB NATIONAL BANK
THE FEDERAL BANK LIMITED

AUDITORS
BANSAL & CO. LLP
Chartered Accountants
Block A, Maharani Bagh, New Friends Colony,
New Delhi-110065

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REGISTERED & HEAD OFFICE

Delton House, 4801, Bharat Ram Road, 24, Darya Ganj, New Delhi- 110 002
Phones: 011-23273907 Email: dcl@deltoncables.com shares@ deltoncables.com
Web Site: www.deltoncables.com

NOTICE

NOTICE is hereby given that the 55th Annual General Meeting of the Members of Delton Cables Limited (CIN : L31300DL1964PLC004255) will be held on Wednesday, the 30th September, 2019 at 10.30 A.M, through Video Conferencing (VC)/other audio-visual mode (OAVM) to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement of the Company and the Reports of the Board of Directors and Auditors thereon for the FY ended on 31st March, 2020.
2. To appoint a Director in place of Sh. Vijender Kumar Gupta (DIN: 00036210), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. Appointment of Sh. Atul Aggarwal as an Independent Director

To consider and if thought fit, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable rules and regulations made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Sh. Atul Aggarwal (DIN: 00125825) who was appointed as Additional Director on the Board of the Company w.e.f 14.08.2020 to hold office up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom a notice in writing under section 161 proposing his candidature has been received, be and is hereby appointed as Director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable rules and regulations made thereunder (including any statutory modifications or re-enactment thereof for the time being in force, appointment of Sh. Atul Aggarwal (DIN: 00125825) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, w.e.f. 14.08.2020 up to a period of 5 consecutive years be and is hereby approved.

RESOLVED FURTHER THAT Board of Directors and /or Company Secretary of the Company be and is hereby jointly/severally authorized to do any acts, deeds, matters and things to give effect to this resolution.”

4. Approval of Remuneration of Cost Auditor

To consider and if thought fit, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 148 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s J. Chandra & Associates , Cost Accountants (FRN: 000384), appointed as Cost Auditors by the Board of Directors in their meeting held on 14.08.2020 for conducting the audit of cost records of the Company for the Financial Year 2020-21, be paid a Remuneration of Rs. 80,000 (Rupees Eighty Thousand Only) and reimbursement of out of pocket expenses that may be incurred during the course of audit of cost records of the Company.

RESOLVED FURTHER THAT Board of Directors and /or Company Secretary of the Company be and is hereby jointly/severally authorized to do any acts, deeds, matters and things to give effect to this resolution.”

By Order of the Board
For Delton Cables Limited

Sd/-
(Vikas Rawat)
Company Secretary

Place : New Delhi
Date : 14th August, 2020

NOTES:

1. In view of the current circumstances due to COVID-19 pandemic prevailing in the Country and as per the guidelines issued by Ministry of Corporate Affairs (MCA) vide its circular no(s). 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively and pursuant to Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the 55th Annual General Meeting (AGM) of the Company is being conducted through VC/OAVM facility, which does not require physical presence of the members at a common venue. The deemed Venue for the 55th AGM shall be the Registered Office of the Company.
2. The explanatory statement pursuant to section 102(1) of the Companies act, 2013 ('the Act') relating to the special businesses to be transacted at the AGM is annexed hereto. In accordance with MCA/ SEBI Circulars, Notice of 55th AGM along with Annual Report 2019-20 will be send to the shareholders in electronic form to the registered email addresses of the shareholders and will also be available on the website of the Company i.e. www.deltoncables.com, on the website of BSE Limited at www.bseindia.com The Board of Directors of the Company at its meeting held on 14th August, 2020 considered that the special business under Item No. 3 and 4, being considered unavoidable, be transacted at the 55th AGM of the Company.

3. In terms of MCA/SEBI Circulars, requirements of physical attendance of members have been dispensed with, so there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under section 105 of the Act will not be available for the 55th AGM. However, in pursuance of section 112 and 113 of the Act, representatives of the Corporate Shareholders/Institutions may be appointed for participation and voting at the 55th AGM through VC/OAVM and are required to send a scanned copy (PDF/JPF Format) of Board resolution/authorization etc for such authorization to the Company at cs@deltoncables.com.
4. Since the AGM is held through VC/OAVM, the Proxy Form, Attendance Slip and Route Map are not annexed to this notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive).
6. Central Depository Securities (India) Limited ("CDSL") will be providing facility for voting through remote e-voting and participation in the AGM through VC/OAVM Facility and e-voting during the AGM. E-voting will commence on Sunday, 27th September, 2020 (10.00 AM) and ends on Tuesday, 29th September, 2020 (05.00 PM). During this period, shareholders of the company, holding shares as on the cut-off date of 23rd September, 2020 (Wednesday) are entitled to cast their vote electronically and during the AGM. The e-voting portal will be blocked by CDSL for voting thereafter.
7. Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the members 15 Minutes before the scheduled time to start the AGM and the Company may close the window for joining the VC/OAVM facility 30 Minutes after the scheduled time to start the AGM.
8. Any person, who acquires shares of the Company and becomes Member of the Company after e-mailing of Notice by the Company and holding physical/demat shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
9. Attendance of the Members attending the AGM through VC/OVAM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
10. Statutory Registers as maintain under Companies Act 2013 will be available electronically for inspection by the member on the website of the Company at www.deltoncables.com during the time of AGM, basis the request being send on cs@deltoncables.com.
11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Members may note that the facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. The large shareholders (i.e. shareholders holding 2% more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc can attend the AGM without any restriction on account of first-come-first-served basis.
13. Members are requested to address all correspondence including dividend matters, to the Registrar and Share Transfer Agent **M/s. Beetal Financial & Computer Services (P) Ltd.** at the following address:

Beetal House, IIIrd Floor,
99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir, New Delhi – 110 062
14. Members are hereby informed that Dividend which remains unclaimed / un-encashed over a period of seven years, has to be transferred as per the applicable provisions of the Companies Act, 2013 and of Companies Act, 1956 to "The Investor Education & Protection Fund" constituted by the Central Government. Members are also requested to note that pursuant to the provisions of section 124 of the Act and IEPF rules, the company is obliged to transfer all share on which dividend has not been paid or claimed for seven consecutive year or more to IEPF demat account. It may please be noted that once unclaimed / un-encashed dividend/shares are transferred to Investor Education & Protection Fund" as above, no claims shall lie in respect of such amount by the shareholder. However, any shareholder may claim the shares or apply for unclaimed dividend as the case may be to the Investor Education and Protection Fund Authority by submitting online application in Form IEPF-5 available on the website www.iepf.gov.in along with prescribed documents and fee specified by the Authority.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Registrar and Share Transfer Agents or to the Company at its registered office.
16. Shareholders who have already voted through remote E-Voting prior to the meeting date may attend the AGM but shall not be entitled to vote during the AGM.
17. Mr. Vaibhav Sharma, proprietor of M/s Vaibhav Sharma and Associates, Practicing Company Secretaries (COP No.10831) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic system during the AGM in a fair and transparent manner.
18. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-

voting and e-vote cast during the AGM and will make, not later than 48 hours from the Conclusion of AGM, a Consolidated Scrutinizer's report of total e- votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forwith.

19. The results declared along with the Scrutinizer's report will be placed on the company's website www.deltoncables.com and on the website of CDSL www.evotingindia.com within 48 hours of passing of the resolutions at the AGM of the company and communicated to the Stock Exchange i.e. BSE Limited.
20. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from December 5, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
21. The relevant details in respect of directors seeking appointment/re-appointment at this 55th AGM under item no. 3 & 4 of this notice are provided as Annexure to this notice as required under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27.09.2020 at 10.00 a.m. and ends on 29.9.2020 at 5.00 p.m.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.9.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Select the "Electronic Voting Sequence Number (EVSN) for "DELTON CABLES LIMITED" from the drop down menu and click on "SUBMIT".
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option

“YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. **For Physical shareholders-** please provide necessary details like 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 Company at cs@deltoncables.com or to RTA at beetalrta@gmail.com
2. **For Demat shareholders-** please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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) by email to their Depository Participants.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the

EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@deltoncables.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@deltoncables.com. Such question shall be taken up during the meeting or replied by the company suitably.

The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE

ITEM No. 3

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on 14.08.2020 has appointed Sh. Atul Aggarwal (DIN: 00125825) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years w.e.f 14.08.2020, subject to the approval of shareholders.

That pursuant to the provisions of Section 161 of the Companies Act, 2013, Sh. Atul Aggarwal hold office upto this AGM and is eligible for appointment as Director of the Company. The Company has, in terms of section 160 of the Act, received a notice in writing from member(s) proposing his candidature for the office of Directors. The Company has also received a declaration from Sh. Atul Aggarwal to the effect that he meets the criteria of Independence as provided under section 149 of the Act read with rules made thereunder.

Pursuant to provisions of Section 149 read with Schedule IV of the Act and Regulation 17 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the appointment of Sh. Atul Aggarwal as Independent Director are being placed before members for approval.

Thus the Board Recommends the resolution set out in item no. 3 of the Notice for approval of Shareholders as Ordinary Resolution.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Sh. Atul Aggarwal, in the Ordinary resolution set out under item no. 3 of the notice.

ITEM No. 4

The Board of Directors in their meeting held on 14.08.2020 and on the recommendation of audit committee has appointed M/s J Chandra & Associates, Cost Accountants, (FRN: 000384 as the Cost Auditor to audit the cost records of the Company for the Financial Year 2020-21 at a Remuneration of Rs. 80,000 and reimbursement of out of pocket expenses that may incur during the course of audit of cost records of the Company, in accordance with Companies (Cost Records and Audit) Rules, 2014.

As per Section 148 of the Companies Act, 2013 read with Cost (Audit and Auditors) Rules, 2014 the remuneration to be paid to the Cost Auditor as recommended by audit committee and approved by the Board of Directors is subject to the ratification by the shareholders of the Company Accordingly consent of the shareholders is sought by way of an Ordinary Resolution as set out under item no. 4 of the notice.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the Ordinary resolution set out under item no. 4 of the notice.

**By Order of the Board
For Delton Cables Limited**

**Sd/-
(Vikas Rawat)
Company Secretary**

**Place : New Delhi
Date : 14th August, 2020**

ANNEXURE TO THE NOTICE**I. Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 of the Listing Agreement)**

Particulars	Sh. Vijender Kumar Gupta	Sh. Atul Aggarwal
DIN	00036210	00125825
Date of Birth	04.02.1940	26.03.1964
Date of First Appointment	26.02.1967	14.08.2020
Qualifications & Expertise/ Background details	Expertise in setting up and business management & having a very rich experience of more than 50 yrs.	M.B.A; Expertise in Finance and Marketing
Shares held in company	1305780	Nil
Directorship in other Companies	Ram Kumar Gupta And Sons Limited; Delton International Ltd; Saneh Industrial Investment Limited; Vishranti Trading Enterprises Limited; B And M Trading And Investment Co Ltd; Standard Enamel Works Private Limited; Abaskar Construction Private Limited	Sterling Tools Limited ; Sandhar Tooling Private Limited; Sterling Gtake E-Mobility Limited; Jaycee Automobiles Private Limited; Sterling Automobiles Private Limited; Sterling Mobikes Private Limited; Sterling Fabory India Private Limited; Altigreen Propulsion Labs Private Limited.
Membership/ Chairmanship of committees of other Boards	NIL	Sterling Tools Limited - Stakeholder Relationship Committee – Member; Corporate Social Responsibility - Member
Last drawn remuneration details along with remuneration sought to be paid	Last drawn remuneration details are given in MGT -9 annexed with Directors Report.	NA
No. of Board Meetings attended during the FY 2019-20	Given in Corporate Governance Report	NA
Relationship with other Directors and KMP	Except for receiving remuneration as a Whole-time Director Sh. Vijender Kumar Gupta or any of his relative do not have any pecuniary relationship with the company. Sh. Vijender Kumar Gupta is father of Sh. Vivek Gupta, Managing Director of the Company.	Nil

By Order of the Board
For Delton Cables Limited

Sd/
(Vikas Rawat)
Company Secretary

Place : New Delhi
Date : 14th August, 2020

DIRECTORS' REPORT

To
THE MEMBERS,
Your Directors have pleasure in presenting the 55th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2020.

FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	2019-20	2018-19
Revenue from operation	12,573.68	7,201.83
Other Income	287.41	173.62
Total Income	12,861.09	7,375.45
Total Expenditure	12,271.75	8,425.05
Profit / (Loss) Before Exceptional Item and Tax	589.34	(1,049.60)
Add : Exceptional Item (indicate nature)	(29.02)	5,724.33
Profit/ (Loss) Before Tax	560.31	4,674.73
Less :Income Tax	92.46	989.92
Add :Deferred Tax	(88.89)	(1,361.79)
Less :Adjustment of taxes for earlier years	(31.92)	8.62
Net Profit / (Loss)	588.67	5,037.98

PERFORMANCE REVIEW

During the year under review, the Company achieved Revenue from operations of Rs. 12,573.68 lacs as compared to Rs. 7,201.83 lacs in the previous financial year. Further, the Company earned profit of Rs. 588.67 lacs in the current year as against profit of Rs. 5,037.98 lacs in the previous financial year.

COVID-19 PANDEMIC AND ITS IMPACT

Towards the end of the Financial Year 2019-20, the COVID -19 Pandemic has heavily impacted the global economy which led to quarantines, lockdown and social distancing across the Country. The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first-ever nationwide lockdown in India to contain COVID-19 Pandemic.

The COVID-19 pandemic is spreading fast across the country and is having unprecedented impact on people and economies worldwide. However, the Government started to lift the lockdown in phrases from beginning of May, 2020.

In view of the Pandemic, the Company took appropriate measures to ensure safety and well-being of employees. The office based employees were allowed to work from home by providing adequate digital and other assistance. However, the Company continuously monitors and reviews the impact of COVID -19 on the Company and takes appropriate measures, as necessary to

scale up the operations.

TRANSFER TO RESERVES

The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

DIVIDEND

Due to the working capital requirements in the Company, the Board of Directors does not recommend any dividend for the financial year 2019-20. Also the Board proposes to reserve appropriate portion of profit for enhancing business.

SHARE CAPITAL

The paid up equity share capital as on 31st March, 2020 was Rs. 8,64,00,000/-. During the year under review, the Company has not altered its share capital.

FIXED DEPOSITS

During the year under review your Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company, during the year under review.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year 2019-20 and the date of the report.

AUDITORS**1. Statutory Auditors:**

Pursuant to the provisions of section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rule, 2014 and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the members at the Fifty Third (53rd) AGM held on 29th September, 2018 approved the appointment of M/s Bansal & Co, LLP, Chartered Accountants, New Delhi (Firm Reg. No. 001113N) as Statutory Auditors of the Company till the conclusion of the fifty seventh (57th) AGM.

There has been no qualification, reservation or adverse remark or disclaimer in their Report.

2. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mrs. Malavika Bansal, Practicing

Company Secretary as the Secretarial Auditor in their Board Meeting held on 29th October, 2019 to undertake the Secretarial Audit of the Company for the Financial Year ended on 31st March, 2020 due to resignation of M/s. Vaibhav Sharma & Associates, Practicing Company Secretaries. The Secretarial Audit Report is annexed as **Annexure I**.

The Secretarial Audit Report for the financial year ended on 31st March, 2020 is self explanatory and does not require any comment thereon. The said report does not contain any qualification, reservation, adverse remark or disclaimer.

3. Cost Record and Audit:

Pursuant to the provision of section 148 (1) of the Companies Act, 2013, the requirement for maintenance of Cost records and audit of cost records was not applicable to the Company for the Financial Year 2019-20.

Further the Statutory Auditor and Secretarial Auditors of the Company have not reported any Frauds to the Audit Committee or the Board of Directors under Section 143(12) of the Companies Act, 2013 including rules made thereunder.

QUALITY POLICY / CERTIFICATION

Your Company's Mission is 'SUCCESS OF ITS CUSTOMERS'. Your Company is always committed to provide good quality products consistently to its customers worldwide. Your Management on its part is also fully committed to further improve quality and provides all inputs and resources to achieve this goal.

Your company is certified for ISO9001:2008 in quality.

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

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013

During the financial year 2019-20 your Company has not made any loan, guarantee and investment u/s186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year all Related Party Transactions were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There were no transactions during the year which would require to be reported in Form AOC.2

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and relevant Rules framed there under and the Articles of Association of the Company, Sh. Vijender Kumar Gupta (DIN: 00036210) who retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

The Board on the recommendations of Nomination and Remuneration Committee proposed the re-appointment of Sh. Vijender Kumar Gupta, as Chairman and Whole-time Director, liable to retire by rotation on the Board of the Company.

Further the Board on the recommendation of Nomination and Remuneration Committee proposed the appointment of Sh. Atul Aggarwal as the Additional Director (Non-Executive and Independent) on the Board w.e.f. 14.08.2020 as per section 161 of the Companies Act, 2013. Sh. Atul Aggarwal has given his consent and disclosure of non-disqualification to act as director of the Company.

Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sh. Manikant Rai was appointed as Chief Financial Officer (CFO) of the Company w.e.f. 06.01.2020 due to resignation of Sh. Sanjiv Aggarwal from post of CFO w.e.f. 10.07.2019.

Further Sh. Manikant Rai resigned from the said post on 22.06.2020 and the Board on recommendation of Nomination and Remuneration Committee and Audit Committee has appointed Sh. Arun Kamra at the post of CFO of the Company in their board meeting held on 27.06.2020.

Independent Directors

Sh. M. P. Mehrotra, Sh. Achintya Karati, Sh. Bharat Bhushan Chadha and Sh. Vijay Kumar Goel were appointed as an Independent Directors at the Forty Ninth (49th) Annual General Meeting (AGM) held on 30th September, 2014 for a period of five years. Further they were re-appointed for second term of five years at the Fifty Fourth (54th) AGM held on 30th September, 2019.

All the Independent Directors have given declaration to the Company stating their independence pursuant to Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as Independent Director during the year.

Also, a declaration of Independence as per section 149(6) of the Companies Act, 2013 has been received from Sh. Atul Aggarwal to act as Independent Director of the Company.

Key Managerial Personnel

The details of Key Managerial Personnel (KMP) of the Company are as follows:

S. No.	Name	Designation	Date of Appointment	Date of Cessation
1	Sh. Vijender Kumar Gupta	Chairman & Whole-time Director	30.09.2015	---
2	Sh. Vivek Gupta	Managing Director & CEO	30.09.2015	---
3	Sh. Surender Singh Bhandari	Whole Time Director	13.08.2015	---
4	Sh. Sanjiv Aggarwal	Chief Financial Officer	27.03.2017	10.07.2019
5	Sh. Manikant Rai	Chief Financial Officer	06.01.2020	22.06.2020
6	Sh. Arun Kamra	Chief Financial Officer	27.06.2020	---
7	Sh. Vikas Rawat	Company Secretary	13.11.2018	---

EVALUATION OF THE BOARD'S PERFORMANCE

Pursuant to the applicable provisions of the Companies Act, 2013, rules & regulations made there under and SEBI (LODR) Regulations, 2015 an annual evaluation of performance of the Board, Chairman, Independent Directors, Non-executive Directors as well as the evaluation of the working of its Committees has carried out during the year under review.

The Nomination and Remuneration Committee formulated the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The Nomination and Remuneration Committee also reviewed the performance of the Board, its Committees and of the Directors.

The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

COMPOSITION AND MEETINGS OF THE BOARD AND ITS COMMITTEES

During the Financial Year 2019-20, the Board met six times. The details on composition of the Board, committees, meeting held and related attendance are provided in Corporate Governance Report and form a part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of provisions of Section 177(9) of the Companies Act, 2013 read with Regulation 22 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Company has in place a whistle blower policy, details of which are provided in Corporate Governance Report.

REMUNERATION POLICY

The company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Employees. In compliance of the provisions of the Companies Act, 2013, rules & regulations made there under and SEBI (LODR) Regulations,

2015 the policy has been formulated by the Nomination and Remuneration Committee and approved by the Board. The Policy is given in the **Annexure II**.

DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, ETC.

The details of remuneration of Directors, employees and Key Managerial Personnel as required under Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is attached hereto as **Annexure III**.

The information required under Rule 5(2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report. However in terms of the second proviso to Section 136 of the Act, the Report and Accounts are being sent to the Shareholders excluding the aforesaid Annexure. Any Shareholder interested in obtaining the same may write to the Company Secretary at the Registered Office of the Company. None of the employees listed in the said Annexure is related to any Director of the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3), 134 (3) of the Companies Act, 2013, Rule 12(1) of The Companies (Management and Administration) Rules, 2014 and other rules & regulations made thereunder the extracts of Annual Return as prescribed in Form No. MGT-9 is attached hereto as **Annexure IV**. The same is also available on the website of the Company i.e. www.deltoncables.com.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, the information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are annexed to this report as **Annexure V**.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the year under review your Company had no Subsidiaries, Joint Venture or Associates.

INTERNAL CONTROL SYSTEM

The Company has adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to its operations, financial reporting and compliance with applicable laws and regulations. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. This is further strengthened by the Internal Audit done concurrently. Besides, this Audit Committee of the Company is also being regularly appraised the Financial control system. The Company also continues its efforts to align all its processes and controls with best practices.

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report as stipulated under Regulation of 17 to 27 & 46(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report, as required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The disclosure required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given in Corporate Governance Report.

COMPLIANCE WITH THE SECRETARIAL STANDARDS

During the year under review, the Company has complied with all applicable provisions of Secretarial Standards

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement u/s 134(3)(c) of the Companies Act, 2013 (the "Act") with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have 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 ended 31st March, 2020 and of the profit and loss of the company for the year ended on that date;
- (c) the directors have taken proper and sufficient care for

the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors would like to thank all the Shareholders, customers, dealers, suppliers, bankers, financial institutions and all the other business associates for their continued support to the Company and the confidence reposed in its Management. The Directors also thank the Government authorities for their understanding and co-operation. The Directors wish to record their sincere appreciation of the significant contribution made by the employees of the Company at all levels.

For & on behalf of the Board of Directors

Sd/-
V.K. GUPTA
CHAIRMAN
(DIN: 00036210)

Place: New Delhi
Dated: 14.08.2020

Form No. MR-3 SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31.03.2020

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

To,

**The Members,
Delton Cables Limited
Delton House 4801, Bharat Ram, Road 24,
Daryaganj, New Delhi-110002**

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 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 **Delton Cables Limited** for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) read with its rules, notifications and circulars 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 to the company during the Audit Period*)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (*Not applicable to the Company during the Audit Period*)
 - e) The Securities and Exchange Board of India ((Share Based Employee Benefits) Regulations, 2014; (*Not applicable to the Company during the Audit period*)
 - f) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
 - g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - h) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (*Not applicable to the Company during the Audit Period*)
 - i) 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 to the extent securities issued,
 - j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (*Not Applicable to the company during the Audit period*)
 - k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*Not Applicable to the company during the Audit period*)
- (vi) Other laws specifically applicable to the Company namely as:
 - a) Employee's Provident Funds and (Miscellaneous Provisions) Act, 1952
 - b) Employees' State Insurance Act, 1948
 - c) Minimum Wages Act, 1948
 - d) Payment of Bonus Act, 1965
 - e) The Air (Prevention and Control of Pollution) Act, 1981
 - f) Environment (Protection) Act, 1986 read with Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2016, Bio-Medical Waste (Management and Handling), Rules, 1998
 - g) Water (Prevention and Control of Pollution) Act, 1974
 - h) Water (Prevention and Control of Pollution) Cess Act, 1977
 - i) Factories Act, 1948
 - j) Industrial Disputes Act, 1947
 - k) Industrial Employment (Standing Orders) Act, 1946
 - l) The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013
 - m) Contract Labour (Regulation and Abolition) Act, 1970
 - n) Apprentices Act, 1961 read with Apprentice Rules, 1992
 - o) Legal Metrology Act, 2009
 - p) Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959

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

- A. Secretarial Standards issued by The Institute of Company Secretaries of India.
- B. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- C. The Listing Agreements entered into by the company with the stock exchange(s), if applicable;

'ANNEXURE A'

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 there was delay of 7 days for intimation about the resignation of CFO to the stock exchange and also the company has not mentioned the aggregate effect of the material adjustments made in the results of the last quarter for the F.Y. 2019-20 by way of a note as per requirement SEBI (LODR) Regulations, 2015.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive and Independent Directors. There were no such changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period, the company has not taken any actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Sd/-
Malavika Bansal
Practicing Company secretary
FCS No. 8231
COP No.: 9159

Place: New Delhi
Date: 14.08.2020

To,

**The Members,
Delton Cables Limited
Delton House 4801, Bharat Ram, Road 24,
Daryaganj, New Delhi-110002**

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 an opinion on these secretarial records based on our audit.
- (2) We have followed the audit practices and processes 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) Where ever 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.

Sd/-
Malavika Bansal
Practicing Company secretary
FCS No. 8231
C P No.: 9159

Place: New Delhi
Date: 14.08.2020

Notes:

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

REMUNERATION POLICY**General:**

- (a) The Policy relates to appointment and designing the remuneration for the Directors, Key Managerial Personnel (KMP), Senior Management Personnel (SMP) and other employees of the Company.
- (b) The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director, KMP and SMP will be determined by the Nomination & Remuneration Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- (c) The remuneration and commission to be paid to the Managing Director, Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- (d) Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Chief Executive Officer, Chief Financial Officer, Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Appointment criteria and Qualifications:

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/ her appointment.
- (ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

Remuneration to Whole-time/ Executive/ Managing Director and KMP:**a) Fixed pay:**

The Managing Director, Whole-time Director and KMP shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Nomination & Remuneration Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Nomination & Remuneration Committee and approved by the shareholders and Central Government, wherever required. The remuneration of Senior Management Personnel is decided by the Whole-time Director/Managing Director.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director and Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Whole-time Director or Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non- Executive / Independent Director:**a) Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

For & on behalf of the Board of Directors

Sd/-
V.K. GUPTA
CHAIRMAN
(DIN: 00036210)

Place: New Delhi
Dated: 14th August, 2020

Annexure III

(A) **The details of the ratio of remuneration to each Director to the median employee's remuneration and such other details as required to be given under Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

(i) **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2019-20.**

S. No.	Director Name	Ratio
1	Sh. Vijender Kumar Gupta	2.13:1
2	Sh. Vivek Gupta	1.94:1
3	Sh. Surender Singh Bhandari	0.29:1

All the Non-Executive Directors of the Company were not paid any remuneration and were paid only sitting fee for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each Non-Executive Director to median remuneration of the employees of the company is not applicable.

(ii) During the financial year 2019-20, the average percentage increase in remuneration of director is 43.86% approx due to increase in remuneration as approved by the shareholders in the last AGM held on 30.09.2019.

All the Non-Executive Directors of the Company were not paid any remuneration and were paid only sitting fee for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each Non-Executive Director to median remuneration of the employees of the company is not applicable.

(iii) During the financial year 2019-20, the percentage increase/decrease in the median employee remuneration as compared to previous year was approximately 36.93%.

(iv) **Number of permanent employees on the roll of company :202**

(v) Average increase in remuneration of employees other than Managerial Personnel is 26.86 % and there is 43.86% increase in remuneration of managerial personnel which was due to increase in remuneration of Directors as approved by the shareholders in the last AGM held on 30.09.2019

(vi) It is affirmed that the remuneration is as per the remuneration policy of the Company.

For & on behalf of the Board of Directors

**Sd/-
V.K. GUPTA
CHAIRMAN
(DIN: 00036210)**

**Place: New Delhi
Dated: 14th August, 2020**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR
ENDED ON 31st March, 2020**

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L31300DL1964PLC004255
ii.	Registration Date	25/09/1964
iii.	Name of the Company	Delton Cables Limited
iv.	Category/Sub-Category of the Company	Company Limited by Shares
v.	Address of the Registered office and contact details	Delton House 4801, Bharat Ram Road, 24 Daryaganj, New Delhi – 110002
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial and Computer Services Private Limited Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062 Phone No. : 011 29961281 Fax No. : 011 25946969

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wire and Cables	2732	94.99

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Not Applicable

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	2015736	0	2015736	23.33	2015736	0	2015736	23.33	-
b) Central Govt.	0	0	0	0	0	0	0	0	-
c) State Govt. (s)	0	0	0	0	0	0	0	0	-
d) Bodies Corp	4118865	0	4118865	47.67	4118865	0	4118865	47.67	-
e) Banks / FI	0	0	0	0	0	0	0	0	-
f) Any Other:- Relatives of Directors	173667	67650	241317	2.79	173667	67650	241317	2.79	-
Sub-total(A)(1):-	6308268	67650	6375918	73.80	6308268	67650	6375918	73.80	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	-
b) Other-Individuals	0	0	0	0	0	0	0	0	-
c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Banks / FI	0	0	0	0	0	0	0	0	-
e) Any Other	0	0	0	0	0	0	0	0	-
Sub-total (A)(2):-	0	0	0	0	0	0	0	0	-
Total Shareholding of Promoter (A) = [(A)(1)+(A)(2)]	6308268	67650	6375918	73.80	6308268	67650	6375918	73.80	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	-
b) Banks / FI	75	1959	2034	0.02	75	1959	2034	0.02	-
c) Central Govt.	0	0	0	0	0	0	0	0	-
d) State Govt. (s)	0	0	0	0	0	0	0	0	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	0	0	0	0	0	0	0	0	-
g) FII's	0	0	0	0	0	0	0	0	-
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
i) Others (specify)	0	0	0	0	0	0	0	0	-
Sub-total(B)(1)	75	1959	2034	0.02	75	1959	2034	0.02	--
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	242401	1286	243687	2.82	207283	1250	208533	2.41	(0.41)
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	862051	344978	1207029	13.97	931550	276396	1207946	13.98	0.01
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	471311	-	471311	5.46	511739	-	511739	5.92	0.46
c) Others (Specify)									
Trust	150	-	150	0.00	150	-	150	0.00	-
NRI	6519	-	6519	0.07	8813	-	8813	0.10	0.03
Clearing Member	300	-	300	0.00	1333	-	1333	0.02	0.02
Individual / HUF	94998	50	95048	1.10	23097	-	23097	0.27	(0.83)
IEPF Authority	238004	-	238004	2.76	300437	-	300437	3.48	0.73
Sub-total(B)(2)	1915734	346314	2262048	26.18	1984402	277646	2262048	26.18	(0.00)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total Public Shareholding(B)=(B)(1)+(B)(2)	1915809	348273	2264082	26.20	1984477	279605	2264082	26.20	-
A. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	8224077	415923	8640000	100	8292745	347255	8640000	100	-

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Vijendra Kumar Gupta	807831	9.35	0	807831	9.35	0	-
2.	V K Gupta (HUF)	497949	5.76	0	497949	5.76	0	-
3.	Veena Gupta	98928	1.15	0	98928	1.15	0	-
4.	Vivek Gupta	293328	3.40	0	293328	3.40	0	-
5.	Vivek Gupta (HUF)	138477	1.60	0	138477	1.60	0	-
6.	Shalini Gupta	278151	3.22	0	278151	3.22	0	-
7.	Shriya Gupta	30000	0.35	0	30000	0.35	0	-
8.	DeeptiSen Gupta	38850	0.45	0	38850	0.45	0	-
9.	Abha Gupta	2400	0.03	0	2400	0.03	0	-
10.	ChitraChaudhry	29850	0.35	0	29850	0.35	0	-
11.	SushilPrakashChaudhry	19839	0.23	0	19839	0.23	0	-
12.	Rahul Chaudhry U/G/O SmtChitraChaudhry	18000	0.21	0	18000	0.21	0	-
13.	ShuchiChaudhry U/G/O SmtChitraChaudhry	3150	0.04	0	3150	0.04	0	-
14.	Maya Karati	300	0.00	0	300	0.00	0	-
15.	Vishranti Trading Enterprises Limited	2805501	32.47	0	2805501	32.47	0	-
16.	Saneh Industrial Investment Limited	273450	3.16	0	273450	3.16	0	-
17.	B and M Trading and Investment Co Ltd	283029	3.28	0	283029	3.28	0	-
18.	Delton International Ltd	401850	4.65	0	401850	4.65	0	-
19.	Ram Kumar Gupta and Sons Limited	355035	4.11	0	355035	4.11	0	-
	Total	6375918	73.80	0	6375918	73.80	0	-

iii. Change in Promoters' Shareholding (please specify, if there is no change)

During the year there were no change in the Promoters' shareholding.

iv. Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. no	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY				
	- At the beginning of the year	238004	2.75	238004	2.75
	- Increase / Decrease in Shareholding during the year	-	-	62433	0.73
	- At the end of the year	-	-	300437	3.48
2	MAHENDRA GIRDHARILAL				
	- At the beginning of the year	114006	1.32	114006	1.32
	- Increase / Decrease in Shareholding during the year	-	-	110626	1.28
	- At the end of the year	-	-	224632	2.60
3	SUA EXPLOSIVES AND ACCESSORIES LIMITED				
	- At the beginning of the year	150000	1.73	150000	1.73
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	150000	1.73
4	HULAS RAHUL GUPTA				
	- At the beginning of the year	104100	1.20	104100	1.20
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	104100	1.20
5	PRASHANT JAYANTILAL PATEL				
	- At the beginning of the year	94500	1.09	94500	1.09
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	94500	1.09
6	ABHISHEK PODDAR				
	- At the beginning of the year	67558	0.78	67558	0.78
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	67558	0.78

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
7	JARODA PLANTATIONS PVT. LTD.				
	- At the beginning of the year	36393	0.42	36393	0.42
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	36393	0.42
8	AJAY KUMAR SWARUP				
	- At the beginning of the year	20949	0.24	20949	0.24
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	20949	0.24
9	CHABRIA M YOGESH				
	- At the beginning of the year	17913	0.21	17913	0.21
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	17913	0.21
10	KAVITABEN SHYAMLAL MURJANI				
	- At the beginning of the year	15954	0.18	15954	0.18
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	15954	0.18

v. Shareholding of Directors and Key Managerial Personnel:

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Name of Directors/KMP				
1.	Vijender Kumar Gupta				
	- At the beginning of the year	807831	9.35	807831	9.35
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	807831	9.35

Sr. no	Name of Directors/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	V K Gupta (HUF)				
	- At the beginning of the year	497949	5.76	497949	5.76
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year			497949	5.76
3.	Vivek Gupta				
	- At the beginning of the year	293328	3.40	293328	3.40
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year			293328	3.40
4.	Vivek Gupta (HUF)				
	- At the beginning of the year	138477	1.60	138477	1.60
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year			138477	1.60
5.	SHALINI GUPTA				
	- At the beginning of the year	278151	3.22	278151	3.22
	- Increase / Decrease in Share holding during the year	-	-	-	-
	- At the end of the year	-	-	278151	3.22

The following Director and KMP did not hold any shares in the company during the financial year 2019-20

Mahesh Prasad Mehrotra (Director)

Bharat Bhushan Chadha (Director)

Achintya Karati (Director)

Vijay Kumar Goel (Director)

Surender Singh Bhandari (Director)

Sanjiv Aggarwal (CFO)*

Manikant Rai (CFO)**

Vikas Rawat (Company Secretary)

Arun Kamra (CFO)***

* Sanjiv Aggarwal has resigned the Company w.e.f. 10.07.2019

** Manikant Rai was appointed as CFO w.e.f 06.01.2020 and resigned on 22.06.2020.

*** Arun Kamra has been appointed as CFO w.e.f 27.06.2020

v. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amt. in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	4223.60	625.40	-	4849.00
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	4223.60	625.40	-	4849.00
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	95.10	40.48	-	135.58
Net Change	95.10	40.48	-	135.58
Indebtedness at the end of the financial year				
i. Principal Amount	4128.50	584.92	-	4713.42
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	4128.50	584.92	-	4713.42

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Amt in Lacs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Vijender Kumar Gupta	Vivek Gupta	Surender Singh Bhandari	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	71.40	65.06	9.72	146.18
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Vijender Kumar Gupta	Vivek Gupta	Surender Singh Bhandari	
1.	Stock Option	-	-	-	-
2.	Sweat Equity	-	-	-	-
3.	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
4.	Others, please specify	-	-	-	-
5.	Total(A)	71.40	65.06	9.72	146.18
	Annual Ceiling as per the Act (10% of the profit calculated u/s 198 of the companies Act, 2013)				70.99

B. Remuneration to other directors:

(Amt in Lacs)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amt
		Mahesh Prasad Mehrotra	Achintya Karati	Bharat Bhushan Chadha*	Vijay Kumar Goel*	Shalini Gupta	
1.	Independent Directors						
	➤ Fee for attending board/ committee meetings	1.07	1.30	-	-	-	2.37
	➤ Commission	-	-	-	-	-	-
	➤ Others, please specify	-	-	-	-	-	-
	Total(1)	1.07	1.30	-	-	-	2.37
2.	Other Non-Executive Directors						
	➤ Fee for attending board/ committee meetings	-	-	-	-	0.68	0.68
	➤ Commission	-	-	-	-	-	-
	➤ Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	0.68	0.68
	Total (B)=(1+2)	4.07	4.30	-	-	0.68	3.05
	Overall Annual Ceiling as per the Act (1% of the profit calculated u/s 198 of the companies Act, 2013)						7.09
	Total Managerial Remuneration (A+B)						149.23
	Overall Ceiling as per the Act (11% of the profit calculated u/s 198 of the companies Act, 2013)						78.09

* The Directors voluntarily denied from taking sitting fee for attending the Board and Committee Meetings.

Sittings fees paid to directors has not been considered as part of their respective remuneration in terms of relevant provisions of the Companies Act, 2013. However, the same has been disclosed in the above table for the purpose of limited compliance under above head.

D. Remuneration to Key Managerial Personnel Other Than MD/ Manager/WTD

(Amt in Lacs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	CFO (Sanjiv Agarwal) resigned on 10.07.2019	CFO (Manikant Rai) appointed on 06.01.2020	Company Secretary	Total
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	6.77	2.37	10.00	19.14
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify	- -	- -	- -	- -	- -
5.	Others, please specify	-	-	-	-	-
	Total	-	6.77	2.37	10.00	19.14

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made. If any (give details)
A. Company					
Penalty					
Punishment			None		
Compounding					
B. Directors					
Penalty					
Punishment			None		
Compounding					
C. Other Officers InDefault					
Penalty					
Punishment			None		
Compounding					

For & on behalf of the Board of Directors

Sd/-
V.K. GUPTA
CHAIRMAN
(DIN: 00036210)

Place: New Delhi
Dated: 14th August, 2020

Annexure-V**A. Conservation of Energy**

- a) **Steps taken or impact on conservation of energy are as under:-** The Company has constantly been emphasizing an optimization of energy consumption in every possible area in its units. Continued focus on optimal use of power and creating awareness amongst all employees to prevent misuse of energy at all levels. All air conditioners, lights and computers are shut down after office hours (except at the time work commitments)
- b) **Steps undertaken by the company for utilizing alternate source of energy:** Company is under process to find the alternate source of energy.
- c) **Capital investment on energy conservation equipments:** No new investment is currently under consideration having regard to the tenuous cash flow position of the Company.

B. Technology Absorption

- a) **the efforts made towards technology absorption:** Efforts for Development and Innovation for further improvements and product up-grading are going on.
- b) **The benefits derived like product improvement, cost reduction, product development or import substitution, etc.:** Quality improvement, cost reduction, product development and better consumer satisfaction.
- c) **in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):** No technology was imported during the last three years.
- d) **the expenditure incurred on Research and Development:** Nil

C. Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Particulars	Amounts (in Lacs)
Foreign exchange earnings	Rs. 52.93
Foreign Exchange outgo	Rs. 963.14

For & on behalf of the Board of Directors

Sd/-
V.K. GUPTA
CHAIRMAN
(DIN: 00036210)

Place: New Delhi
Dated: 14th August, 2020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE, OUTLOOK & DEVELOPMENTS

Delton Cables Limited is one of the India's leading manufactures for cables wires and switchgear products. The Company has been maintaining its position; quality in the manufacturing of Cables since last 70 years. This has been primarily due to maintaining highest standards of quality and service.

The wires and cables industry in India has seen many improvements in the past decade. It has grown from a small industry to a large one during this period. The Prospects of wire and cable industry are interlinked with the other industries such as telecommunication, automotive, railway, real estate and Infrastructure Sector etc. With investments across different infrastructure segments in the background of government initiatives, the demand for cables is expected to increase considerably. With the growth of other related industries, the Indian wire and cable industry is indeed bound to grow and prosper.

Due to COVID – 19 Pandemic and lockdown during the end of financial year, sales performance of the Company was affected as the operations of the Company (both plant and office) were closed down. In spite of the above situation, the Company recorded a net profit of Rs. 588.67 lacs. Further, the Company continuously monitors the situation and takes appropriate actions, as necessary to scale up the operation.

OPPORTUNITY & THREATS, RISK & CONCERNS

The Wire and Cables industry has been witnessing growth owing to the boost provided by the recent policy and regulatory initiatives as well as Government Schemes like Ujjwal Discom Assurance Yojana (UDAY), the Integrated Power Development Scheme (IPDS) etc. Further Indian Railway's Mission 41K has generated the potential for Indian Wires and Cables industry through electrification of 38,000 km route.

Government's focus on Power for All, Rural Electrification, improving infrastructure, improved life-style has created new opportunities for wire and cables industry propelling the demand of domestic cables and wires and electrical items.

Your Company is fully aware of these challenges and is geared to meet them. COVID-19 pandemic without any doubt, has adversely affected the entire economy, all across the world. However, your Company has systems and robust policies in place which will help in facing such risks and concerns. Your Company also recognizes the risks associated with business and takes adequate measures to address the associated risks and concerns.

Your Company has a robust risk management framework that facilitates a clear understanding of strategies, policies, initiatives, norms and controls to identify and evaluate risks. The framework ensures that the risk management discipline is initiated centrally by the senior management and progressively decentralized, extending to managers across hierarchies, for effective risk mitigation at the micro level.

The management periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a

properly defined framework. In line with the new regulatory requirements, the Company has formally framed a Risk Management Policy to identify and assess the key risk areas, to monitor and report compliance and effectiveness of the policy and procedure.

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Ratios	2019-20	2018-19	Variation (in %)	Reason for change
Inventory Turnover Ratio (in days)	186	282	(34.07)%	The decline in inventory turnover ratio is due increase in sales levels maintained by the Company
Interest Coverage Ratio (in %)	193%	18%	979.52%	The increase in Interest coverage ratio is due to better profitability as well as significant reduction in finance cost in the financial year 2019-20
Operation Profit Ratio (in %)	5%	(15%)	132.16%	The increase in the operating profit ratio is due to higher volume, improved margin and better operational profitability in financial year 2019-20
Return on Net Worth (in %)	10%	102%	(90.09)%	Return on Net worth and Net Profit ratio is decreased due to exceptional income on sale of land & buildings in previous year.
Net Profit Ratio (%)	5%	70%	(93.31)%	However the company achieved 20% growth in terms of operational profit.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has proper and adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to its operations, financial reporting and compliance with applicable laws and regulations.

The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. This is further strengthened by the Internal Audit done concurrently. Besides, this the Internal Auditors regularly brief the Management and the Audit Committee of the Company on their findings and on the steps to be taken with regard to deviations, if any. The Company also continues its efforts to align all its processes and controls with best practices.

ENVIRONMENT AND SAFETY

The Company successfully continued with the implementation of occupational health and safety, quality and environment

protection measures and these are ongoing processes at the Company's plant and facilities. In view of the COVID -19 Pandemic, various protective measures have also been adopted which interalia includes adoption of cleaner/sanitizer technologies, wherever feasible and training of employees focusing on healthy and safer standard of living and improving standard on occupational health & safety and environment protection. As recognition of these objectives, the entire range of products of the Company continues to remain certified to the requirement of International Standard ISO 9001:2015, ISO 14001:2015 by SWISS CERT Pvt. Ltd and Health and Safety system has been certified to OHSAS 18001:2007.

HUMAN RESOURCES AND CORPORATE SOCIAL RESPONSIBILITY

The Company firmly believes that the human capital built up by it over the years is its most valuable asset and key resource of the Company. All efforts are made to empower them continuously through greater knowledge, team spirit and developing greater sense of responsibility. The Company has steadily built up human resources and trained them well to take on enlarged operations so as to take advantage of the opportunities thrown open by the market.

The Company is dedicated to do the welfare of its employees and committed to improve quality of the life of its employees by providing safe and clean working atmosphere.

The Company recognizes the importance of human resources in realising its growth ambitions and believes in nurturing talent within the organization to take up leadership positions. During the year Company continued to maintain healthy and cordial relationship with its employees.

No complaint was filed during the financial year under the Sexual Harassment of workmen at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CAUTIONARY STATEMENT

The Management Discussion and Analysis Report may contain objectives, projections, estimates, expectations and predictions that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the Statement as important factors could influence the Company's operations such as Government policies, local, political and economic development, industrial relations, and risks inherent to the Company's growth and such other factors and the Company owns no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances. Market data and product analysis contained herein has been taken from internal Company reports, Industry & Research publications, but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE PHILOSOPHY

The Board and Management of Delton believe that operating to the highest level of transparency and integrity in everything we do is integral to the culture of our Company. The Company established the culture of ensuring that all our activities are for the mutual benefit of the Company and all our stakeholders, our customers, our regulators, our employees, our shareholders and the communities in India of which we are an integral part and are privileged to serve. The Board and management of Delton are committed to the highest standards of accountability, transparency, social responsiveness, operational efficiency and good ethics.

The Company is committed to sound Corporate Governance practices and compliance with all applicable laws and regulations. The Board believe that sound corporate governance is critical to retain stakeholders' trust. Accordingly, the Company views corporate governance in its widest sense almost like a trusteeship, a philosophy to be progressed, a value to be imbibed and an ideology to be ingrained into the corporate culture.

BOARD OF DIRECTORS

The Composition of Board of Directors are in compliance with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and consists of appropriate number of Executive Director(s), Non-Executive Director(s) and Independent Director(s) namely Sh. Vijender

Kumar Gupta (Chairman and Whole-time Director), Sh. Vivek Gupta (Managing Director), Smt. Shalini Gupta (Non-Executive Director), Sh. Surender Singh Bhandari (Whole-time Director) and Sh. Mahesh Prasad Mehrotra, Sh. Achintya Karati, Sh. Vijay Kumar Goel , Sh. Bharat Bhushan Chadha are Independent Director(s) of the Company.

The Company's Board comprises 8 members - 3 Executive Directors and 5 Non-executive Directors including 4 Independent Directors.

The composition of the Board represents a healthy blend and optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership for long term vision and to achieve the highest level of governance.

That pursuant to SEBI (LODR) Regulations, 2015, the Board shall meet atleast 4(Four) times in a year and the time gap between any two Board Meeting did not exceed 120 (One Hundred and Twenty) days.

The Board of Directors periodically reviews compliance reports pertaining to all laws applicable to the Company. All Statutory and other matters of significance including information as mentioned in Part A of Schedule II (Listing Obligations and Disclosure Requirements) Regulations, 2015 are informed to the Board to enable it to discharge its responsibility of strategic supervision of the Company.

(A) Composition, Directorship And Attendance

Name	Category of Directors	Financial Year 2019-20 Attendance at		No. of Directorships in other companies including this listed entity as on 31.3.2020*	No. of Committee positions held in other companies including this listed entity as on 31.3.2021**	
		Board Meeting	Last AGM		Listed	Chairman
A. Promoters						
Sh. Vijender Kumar Gupta	Executive Chairman & Whole-time Director	5	No	2	Nil	1
Sh. Vivek Gupta	Executive Managing Director	6	Yes	3	Nil	4
Smt. Shalini Gupta	Non-Executive Non-Independent Director	5	Yes	1	Nil	Nil
B. Non-Promoters						
Sh. Surender Singh Bhandari	Executive Whole-time Director	2	No	1	Nil	Nil
Sh. Mahesh Prasad Mehrotra	Independent Director	5	Yes	4	3	1
Sh. Achintya Karati	Independent Director	6	Yes	6	5	4
Sh. Vijay Kumar Goel	Independent Director	1	No	2	Nil	Nil
Sh. Bharat Bhushan Chadha	Independent Director	1	No	1	Nil	1

(Data presented above is after taking into account the disclosures furnished by the Directors in the First Board Meeting for the Financial Year 2020-21)

*Directorship are reported for Listed Companies only in terms of Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Committee Membership/ Chairmanship are reported for Listed Companies and Unlisted Public Companies in terms of Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORSHIP IN OTHER LISTED ENTITIES AS ON 31STMARCH,2020

Name of Director	Name of other Listed Entity	Category of Directorship
Sh. Vijender Kumar Gupta	Saneh Industrial Investments Limited	Non Executive Non Independent Director
Sh. Vivek Gupta	Saneh Industrial Investments Limited Globus Spirits Limited	Non Executive Non Independent Director Independent Director
Smt. Shalini Gupta	NIL	NIL
Sh. Surender Singh Bhandari	NIL	NIL
Sh. Mahesh Prasad Mehrotra	Dhampur Sugar Mills Limited V L S Finance Limited South Asian Enterprises Limited	Independent Director Executive Director – Promoter Non Executive Director- Promoter
Sh. Achintya Karati	Sangam (India) Limited J.K. Cement Limited Jay Bharat Maruti Limited Shyam Telecom Limited Uflex Limited	Independent Director Independent Director Independent Director Independent Director Independent Director
Sh. Vijay Kumar Goel	Dhampur Sugar Mills Limited	Chairman and Whole-time Director
Sh. Bharat Bhushan Chadha	NIL	NIL

(B) Number of Meeting of Board of Directors held and dates on which held:

During the Financial Year 2019-20, 6 (Six) Board Meeting were held on 30.05.2019, 14.08.2019, 30.09.2019, 29.10.2019, 06.01.2020 and 12.02.2020.

(C) Disclosure of Relationship between Directors inter-se:

Sh. Vivek Gupta, Managing Director on the Board of Directors is son of Sh. Vijender Kumar Gupta, Chairman and Whole-time Director of the Company.

Smt. Shalini Gupta, Non Executive Director on the Board of Director is wife of Sh. Vivek Gupta, Managing Director and Chief Executive Officer (CEO) of the Company.

(D) Number of Shares and Convertible Instruments held by Non-Executive Directors:-

Smt. Shalini Gupta, Non-executive non independent director on the Board of Directors of the Company holds 278151 equity shares of the Company.

(E) Web Link where details of the Familiarisation Programmes imparted to Independent directors is

disclosed:

The Board members are provided with necessary information, documents, reports and internal policies to familiarize them with the Company's procedure and practices. Up-dates on relevant statutory, regulatory changes encompassing important laws/ regulations applicable to the Company are duly intimated to all Directors.

Upon appointment, Independent Directors receive a letter of appointment, setting out in details the terms of their appointment, duties, roles and responsibilities.

The details of the familiarization programmes for independent directors are posted on the website of the Company i.e. www.deltoncables.com

(F) Skills/Expertise/Competence of the Board of Directors

The below matrix provide the details of core skills/ expertise/competencies identified by the Board of Directors as required in the context of the Company's businesses and the said skills are available with the Board Members:

Skills/Expertise/Competencies of the Directors

Name of Directors	Knowledge on Company's Businesses, Policies and major risks, threats and opportunities and knowledge of the industry in which the Company operates	Behavioral Skills, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company	Business Strategy, Corporate Governance, Administration, Decision Making	Financial and Management Skills	Technical and Professional Skills and Specialized Knowledge in relations to Company's Business.
Sh. Vijender Kumar Gupta	Yes	Yes	Yes	Yes	Yes
Sh. Vivek Gupta	Yes	Yes	Yes	Yes	Yes
Smt. Shalini Gupta	Yes	Yes	Yes	Yes	--
Sh. Surender Singh Bhandari	Yes	Yes	Yes	--	--
Sh. Mahesh Prasad Mehrotra	Yes	Yes	Yes	Yes	Yes
Sh. Achintya Karati	Yes	Yes	Yes	Yes	Yes
Sh. Vijay Kumar Goel	Yes	Yes	Yes	Yes	Yes
Sh. Bharat Bhushan Chadha	Yes	Yes	Yes	Yes	Yes

(G) Confirmation of the Board

The Board based on the declaration submitted by the Independent Directors of the Company as a part of Annual Disclosure for the Financial Year 2020-21, hereby certify that all the Independent Directors of the Company fulfills the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations and are independent of the management.

(H) Resignation of Independent Director

During the Financial Year 2019-20, No Independent Director resigned from the Directorship of the Company.

AUDIT COMMITTEE

The Power, role and Terms of Reference of the Audit Committee covers the area as contemplated under Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, besides other terms as referred by the Board.

Composition, Meeting and Attendance

The Audit Committee of the Company is duly constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 ("the Act") and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Committee comprises of 4 members including 3 independent directors. All members of the Committee possess financial/accounting expertise/exposure.

Mr. Mahesh Prasad Mehrotra, an Independent Director is the Chairman and was present at the last Annual General Meeting of the Company.

During the Financial Year 2019-20, five meetings of the Audit

Committee were held on 30.05.2019, 14.08.2019, 29.10.2019, 06.01.2020 and 12.02.2020, the attendance of which is as under. The maximum gap between any two consecutive meetings did not exceeded One Hundred and Twenty Days. The requisite quorum was present in all meetings.

Name of Member	Designation	No. of Meeting(s)	
		Held during tenure	Attended
Sh. Mahesh Prasad Mehrotra	Chairman Independent Director	5	4
Sh. Vivek Gupta	Member Executive Director	5	5
Sh. Achintya Karati	Member Independent Director	5	5
Sh. Bharat Bhushan Chadha	Member Independent Director	5	1

NOMINATION AND REMUNERATION COMMITTEE

The Power, role and Terms of Reference of the Nomination & Remuneration Committee covers the area as contemplated under Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, besides other terms as referred by the Board.

Composition, Meeting and Attendance

The Nomination and Remuneration Committee of the Company is duly constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 ("the Act") and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Committee comprises of 4 members

including 3 independent directors.

Sh. Achintya Karati, an Independent Director is the Chairman of the Committee and was present at the last Annual General Meeting of the Company. Sh. Vijender Kumar Gupta, Chairman of the Company is a member of the Committee but does not chair the committee.

During the Financial Year 2019-20, three meetings of the Nomination and Remuneration Committee were held on 30.05.2019, 14.08.2019 and 06.01.2020, the attendance of which is as under. The requisite quorum was present in all meetings.

Name of Member	Designation	No.ofMeeting(s)	
		Held during tenure	Attended
Sh. Achintya Karati	Chairman Independent Director	3	3
Sh. Vijender Kumar Gupta	Member Executive Director	3	3
Sh. Mahesh Prasad Mehrotra	Member Independent Director	3	2
Sh. Bharat Bhushan Chadha	Member Independent Director	3	1

Performance Evaluation criteria for Independent Director

The Nomination and Remuneration Committee of the Board has laid out the evaluation criteria for performance evaluation of the Board, its Committees and all the individual Directors in adherence of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

REMUNERATION OF DIRECTORS

There were no pecuniary transactions with Non-Executive Director of the Company except for payment of sitting fee for attending the board/committee meeting.

The Company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Employees. In compliance of the provisions of the Companies Act, 2013 rules and regulations made thereunder and SEBI (LODR) Regulations, 2015 the policy has been formulated by the Nomination and Remuneration Committee and approved by the Board. The said policy forms a part of Directors Report and is also available on the Company's website www.deltoncables.com

The disclosures with respect to remuneration to all directors and other disclosures have been published in extract of annual return MGT-9 forming part of annual report.

Service Contract and Severance Fees:

- The remuneration of Sh. Vijender Kumar Gupta (Chairman

and Whole-time Director), Sh. Vivek Gupta (Managing Director) and Sh. Surender Singh Bhandari, as recommended by the Nomination and Remuneration Committee and Board of Directors of the Company, has already been approved by the shareholder of the Company in their annual general meeting held on 30.09.2019. The appointments of the above mentioned Directors are governed by the resolution(s) of the Board Of Directors and Shareholders of the Company for their respective appointment/re-appointment which covers the terms & conditions of their appointment/re-appointment.

- Non-Executive Directors are paid Sitting Fees for attending the meetings of Board of Directors and Committee thereof.

Stock Option Scheme:

The Company does not have any Stock Option Scheme for any of its Director(s) or Employee(s).

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Power, role and Terms of Reference of the Stakeholders Relationship Committee covers the area as contemplated under Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, besides other terms as referred by the Board. Sh. Mahesh Prasad Mehrotra, Non-executive Independent Director is the Chairman of the Committee and was present at the last Annual General Meeting of the Company.

Composition, Meeting and Attendance

Pursuant to Regulation 20 (3A) of SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015 the Stakeholders Relationship Committee shall meet atleast once in a year but due to COVID-19 pandemic the meeting was not held in the reviewed financial year. However, as per the relaxation provided by SEBI vide Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/48 dated 26th March, 2020, meeting of the stakeholder relationship committee was held on 27.06.2020 for the Financial Year 2019-20.

The Composition and attendance of the Stakeholder Relationship Committee is given as under:

S. No.	Name	Designation	No. of Meeting(s)	
			Held on 27.06.2020	Attended
1	Sh. Mahesh Prasad Mehrotra	Chairman Independent Director	1	1
2	Sh. Vijender Kumar Gupta	Member Executive Director	1	1
3	Sh. Vivek Gupta	Member Executive Director	1	1
4	Sh. Achintya Karati	Member Independent Director	1	1

Compliance Officer

Sh. Vikas Rawat, Company Secretary is the Compliance Officer for complying with the requirements of Securities Laws.

Redressal of Investor Grievances

The Status of investor Complaints received, disposed off, & pending during the Financial Year 2019-20 is as under:-

Particulars	Status of Investor Complaint
Number of shareholders' complaints received	0
Number of Complaints not solved to the satisfaction of shareholders	0
Number of Pending Complaints	0

SHARE TRANSFER COMMITTEE:

During the Financial Year 2019-20, six meetings of the Share Transfer Committee were held on 05.04.2019, 02.05.2019, 31.05.2019, 18.12.2019, 10.01.2020 and 22.01.2020.

The Composition and attendance of the Share Transfer Committee is given as under:-

S.No.	Name	Designation	No. of Meeting(s)	
			Held	Attended
1	Sh. Vijender Kumar Gupta	Member Executive Director	6	6
2	Sh. Vivek Gupta	Member Executive Director	6	6

The Minutes of the Share Transfer Committee are placed before the Board of Directors for their information.

GENERAL BODY MEETING:

Particulars of past three Annual General Meeting (AGM) :

Year	Location of AGM	Date & Time	Special Resolution
2016-17	Delton Hall, I.E.T.E 2, Institutional Area, Lodi Road, New Delhi – 110003	29.09.2017 11.00 A.M.	Nil
2017-18	Delton Hall, I.E.T.E 2, Institutional Area, Lodi Road, New Delhi – 110003	29.09.2018 11.00 A.M.	Approval for re-appointment of Sh. Surender Singh Bhandari (DIN: 02521713) as Whole-time Director of the Company for further period of three years
2018-19	Delton Hall, I.E.T.E 2, Institutional Area, Lodi Road, New Delhi – 110003	30.09.2019 10.30 A.M.	<ol style="list-style-type: none"> 1. Approval of waiver of the recovery of remuneration paid to Sh. Vijender Kumar Gupta, Chairman of the Company during the period from 13th August, 2018 to 31st March, 2019 2. Approval of waiver of the recovery of remuneration paid to Sh. Vivek Gupta, Managing Director of the Company during the period from 1st August, 2018 to 31st March, 2019 3. Approval of remuneration of Sh. Vijender Kumar Gupta, Chairman of the Company for the period 1st April, 2019 to 12th August, 2019. 4. Approval of remuneration of Sh. Vivek Gupta, Managing Director for the period 1st April, 2019 to 31st July, 2019. 5. Approval of remuneration of Sh. Surender Singh Bhandari, Whole-time Director of the Company for the period 1st April, 2019 to 9th August, 2020 6. Approval of re-appointment of Sh. Vijender Kumar Gupta as Chairman and Whole-time Director of the Company w.e.f 13th August, 2020 7. Approval of re-appointment of Sh. Vivek Gupta as Managing Director and Chief Executive Officer of the Company w.e.f 1st August, 2020 8. Approval of re-appointment of Sh. Achintya Karati as Independent Director and Chief Executive Officer of the Company. 9. Approval of re-appointment of Sh. Mahesh Prasad Mehrotra as Independent Director and Chief Executive Officer of the Company. 10. Approval of re-appointment of Sh. Vijay Kumar Goel as Independent Director and Chief Executive Officer of the Company. 11. Approval of re-appointment of Sh. Bharat Bhushan Chadha as Independent Director and Chief Executive Officer of the Company.

POSTAL BALLOT

- A. No special resolution was passed through postal ballot in last year.
- B. No Special Resolution is proposed to be conducted through postal ballot.

MEANS OF COMMUNICATION

The quarterly/half yearly/annual financial results are announced within the stipulated period and are generally published in "The Financial Express"(English Newspaper), "Jansatta" (Hindi Newspaper) and "The Pioneer" (English & Hindi Newspaper) and are also forwarded to the Bombay Stock Exchange as per the requirement of SEBI Listing Regulations. The same are placed on the website of the Company i.e. www.deltoncables.com in the investor section along with all other shareholders information.

No presentation of financial results has been made to Financial Institutions/ Analysts during the Financial Year ended on 31st March, 2020.

GENERAL SHAREHOLDER INFORMATION

- (a) **Annual General Meeting**
Date: 30th September, 2020
Time: 10.30 a.m.
Mode: Video Conferencing

Deemed Venue: "Delton House", 4801, Bharat Ram Road, 24, Daryaganj, New Delhi - 110002

(b) Financial Year

The Financial Year of the Company starts on 1st April of a year and ends on 31st March of the following year.

(c) Dividend Payment Date

The Company does not recommend any dividend for the financial year 2019-20. Hence, not applicable.

(d) Listing on Stock Exchange

The equity shares of the Company are listed at BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

The Company has paid the listing fee to BSE for the financial year 2020-21 and annual custody fee for the financial year 2019-20 to National Securities Depository Limited and Central Depository Services (India) Limited.

(e) Stock Code

Bombay Stock Exchange (BSE) – 504240
The International Securities Identification Number (ISIN) allotted to Company's share under the Depository System is INE872E01016

(f) Stock Market Data

Month	BSE Limited		
	High	Low	Volume
April 2019	20.50	17.10	6,557
May 2019	17.75	15.15	5,062
June 2019	22.80	16.50	30,294
July 2019	19.55	13.60	60,094
August 2019	16.90	12.40	17,767
September 2019	17.35	14.05	30,762
October 2019	19.35	12.70	18,629
November 2019	34.45	20.50	1,51,089
December 2019	50.65	35.00	1,07,271
January 2020	49.85	38.80	1,16,357
February 2020	47.00	37.35	58,886
March 2020	37.35	17.80	36,193

(g) Performance in comparison to BSE Sensex



(h) Registrar and Share Transfer Agent (RTA)

Beetal Financial & Computer Services (P) Limited
Beetal House, 3rd Floor,
99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir, New Delhi – 110 062
Telephone: 91-11- 29961281, 82 and 83
Fax: 91-11-29961284
Email: beetal@beetalfinancial.com
Website: www.beetalfinancial.com

(i) Share Transfer System

SEBI vide its notification dated June 8, 2018 amended the SEBI (LODR) Regulations, 2015 and mandated the transfer of securities would be carried out in dematerialized form only effective from April 1, 2019. Shareholders holding shares in the physical form are therefore requested to dematerialize their shares in their own interest.

Pursuant to Regulation 7(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Compliance Certificate jointly signed by Compliance Officer and authorized representative of RTA certifying the compliance regarding maintenance of securities transfer facilities;

Certificate for timely dematerialization of the shares as per SEBI (Depositories and Participants) Regulations, 1996; and Reconciliation of Share Capital Audit Report obtained from Practicing Company Secretary have been duly submitted to stock exchange within stipulated time.

(j) Distribution of Shareholding by Size as on 31st March, 2020

S. No	Category (Shares)	Holders	% of Total Holders	Shares	% of Total Shares
1.	1-5000	4682	92.05	553549	6.4068
2.	5001-10000	209	4.10	151074	1.7485
3.	10001-20000	89	1.74	131611	1.5233
4.	20001-30000	29	0.57	73413	0.8497
5.	30001-40000	13	0.25	45505	0.5267
6.	40001-50000	5	0.09	22435	0.2597
7.	50001-100000	24	0.47	153957	1.7819
8.	100001 and above	35	0.68	7508456	86.9034
Total			100.00	8640000	100.0000

Share Ownership Pattern as on 31st March, 2020

S. No.	Category	No. of Holders	No. of Shares held	% of shares held	No. of Shares Dematerialized
1.	Promoter & Promoter Group	19	6375918	73.80	6323718
2.	I. Institutions				
	Financial Institutions/Banks	4	2034	0.02	75
	2. Central Govt/ State Govt./ President of India	0	0	0.00	0
	3. Non- Institutions				
	Indian Public	4943	1719685	19.90	1443289
	NRI	31	8813	0.10	8813
	Body Corporates	35	208533	2.41	207283
	Others	53	24580	0.29	24580
	Investor Education and Protection Fund	1	300437	3.48	300437
	Total	5086	8640000	100.00	8308195

(k) Dematerialization of Securities and Liquidity

The equity shares of the Company are tradable in the compulsory dematerialized segment of the Stock Exchange and available in the depository system of National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March, 2020, 83,08,195 equity shares out of 86,40,000 equity shares were in a dematerialized form and the remaining 3,31,805 equity shares in physical form. The Company's share are liquid and actively traded on BSE.

(l) Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity

There are no GDRs/ADRs/ Warrants outstanding as on 31st March, 2020.

(m) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The details of exposure to foreign currency risk as on 31st March, 2020 are disclosed in Notes to Financial Statements.

(n) Plant Location

The manufacturing plant of the Company is situated at 17/4, Mathura Road, Faridabad – 121002 (Haryana).

(o) Address for correspondence

The Company Secretary
 Delton Cables Limited
 Delton House, 4801, Bharat Ram Road, 24,
 Daryaganj, New Delhi – 110002
 Phone: 91-11-23273907
 Email – cs@deltoncables.com / dcl@deltoncables.com

Address for correspondence with Registrar and Transfer Agent

Beetal Financial & Computer Services Private Limited
 Beetal House, 3rd Floor,

99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir, New Delhi – 110 062
Telephone: 91-11- 29961281, 82 and 83
Fax: 91-11-29961284
Email: beetal@beetalfinancial.com

(p) Credit Rating

Brickwork Rating India Private Limited has assigned BWR BB rating to the fund based (long term) facilities of the Company and BWR A4 rating to the non fund (short term) facilities of the Company during the current financial year.

OTHER DISCLOSURES

(a) Disclosure on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

During the financial year 2019-20, there were no materially significant related party transactions that may have conflict with the interest of listed entity at large. For reference, the details of related party transactions in accordance with IND AS-24 are given in Notes forming part of the financial statements of the Annual Report.

(b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

There has been an inadvertent delay of 6 days in filing of intimation of resignation of Chief Financial Officer (CFO) to Stock Exchange. The resignation was received and accepted on 10.07.2019 but intimation was made to Bombay Stock Exchange on 17.07.2019. However, no penalties or strictures have been imposed on the Company by Stock Exchange or the Board or any other Statutory Authority on any matter related to capital market during the last three years.

(c) Vigil Mechanism/ Whistle Blower Policy

Pursuant to Section 177(9) of the Companies Act, 2013 read with Regulation 22 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Company has in place a whistle blower policy for establishing a vigil mechanism for Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. No person was denied access to the Audit Committee of the Company. The detailed policy is available on the website of the Company i.e. www.deltoncables.com.

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all mandatory requirements of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015). However, the Company has not adopted the non-mandatory requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

(e) Web link where policy for determining "material" subsidiaries is disclosed

The policy of the Company on "Material" subsidiaries is available on the website of the Company at www.deltoncables.com

(f) Web link where policy for dealing with related party transactions

The policy of the Company on "Related Party Transactions" is available on the website of the Company at www.deltoncables.com

(g) Details of utilization of funds raised through preferential allotment or qualified institutions placements as specified under Regulation 32 (7A)

During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placements.

(h) Certificate from a Company Secretary in practice

Pursuant to Part C (10) (i) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the basis of written presentations/ declaration received from the Directors of the Company as on March 31, 2020 M/s Vaibhav Sharma and Associates, Company Secretaries (Membership No. ACS 30041, CP No. 10831), have issued a certificate confirming that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.

(i) There was no occasion of non-acceptance of any recommendation of any committee by the Board of Directors.

(j) Fee paid to Statutory Auditors

The fee paid to Statutory Auditors for the Financial Year 2019-20 was Rs.12.50 lacs including other certification fee plus applicable taxes and out of pocket expenses.

(k) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has always believed in providing a safe and harassment free workplace for every individual working in the office premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

Further disclosure required in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year ended on 31st March, 2020 is as follows:

Particulars	Nos.
Number of Complaints filed during the financial year	Nil
Number of Complaints disposed of during the financial year	Nil
Number of Complaints pending as on end of the financial year	Nil

(l) Disclosure of the Compliance with Corporate Governance Requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46

The Company has complied with all the mandatory requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(m) Compliance with Code of Conduct

The Code of Conduct is applicable to all Directors and employees of the Company. The Company has in place Code of Conduct including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance to the code of conduct for the year ended on 31st March, 2020.

A declaration, in terms of Regulation 26 read with Part D of Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, signed by the CEO forms integral part of this report.

(n) Compliance Certificate from Practicing Company Secretary

In terms of Para E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Certificate from Practicing Company Secretary regarding compliance of conditions of corporate governance forms an integral part of this report.

(o) Certificate from CEO and CFO

In terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Compliance Certificate issued by the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) is annexed to this report.

(p) Transfer of Dividend and Corresponding Equity Shares to Investor Education and Protection Fund

During the Financial Year 2019-20, unclaimed dividend for the financial year 2011-12 aggregating to Rs. 1,69,056/- and the corresponding 62,583 shares in respect of which dividend entitlements remained unclaimed for seven consecutive years or more, have been transferred by the Company to Investor Education and Protection Fund, pursuant to section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Shareholders may claim their unclaimed dividend for the years prior to and including Financial Year 2011-12 and the corresponding shares, from the IEPF Authority by applying in the prescribed Form IEPF-5, which can be downloaded from the website of IEPF Authority www.iepf.gov.in.

Further, as on 31st March, 2020, there are no outstanding shares lying in the Unclaimed Suspense Account of the Company.

CEO DECLARATION:

It is hereby certified that:

All Board Members and Senior Management Personnel have affirmed compliance with code of conduct as laid down by the Company during the financial year ended on March 31, 2020.

New Delhi
Date: 27.06.2020

Sd/-
Vivek Gupta
CEO and Managing Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE BY PRACTICING COMPANY SECRETARY (Pursuant to Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Delton Cables Limited
"Delton House", 4801, Bharat Ram Road,
24, Daryaganj, New Delhi – 110002

We have examined the compliances of the conditions of Corporate Governance by M/s. Delton Cables Limited ("the Company") for the year ended on March 31, 2019, as stipulated under Regulation 17 to 27, read with Schedule V and clauses (b) to (i) of Regulation 46(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of condition of corporate governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. Further our scope of work under this examination did not involve us performing audit tests for the purpose of expressing an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Management, we certify that the Company has complied with the conditions of corporate governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable for the year ended on March 31, 2020.

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

For **M/s Vaibhav Sharma & Associates**
Sd/-
Vaibhav Sharma
Practicing Company Secretaries

Place: New Delhi
Date: 14th August, 2020

ACS No: 30041
C P No: 10831

COMPLIANCE CERTIFICATE BY CEO AND CFO (Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Board of Directors
Delton Cables Limited

Pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the financial year 2019-20 and that to the best of our knowledge and belief:
 - (i) these statement does not contain any materially untrue statement or omit any material facts or contains any statements that might be misleading;
 - (ii) these statement together present a true and fair view of the listed entity's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the financial year 2019-20 which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and that we have taken all necessary steps to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee
 - (i) significant changes, if any, in internal control over financial reporting during the financial year 2019-20;
 - (ii) significant changes, if any, in the accounting policies during the financial year 2019-20 and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date: 27.06.2020

Sd/-
Vivek Gupta
Managing Director

Sd/-
Arun Kamra
CFO

INDEPENDENT AUDITOR'S REPORT

To the Members
Delton Cables Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Delton Cables Limited**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period from April 1, 2019 to March 31, 2020, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Ind AS 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters

Impact of Covid-19 on Audit

Due to outbreak of pandemic Covid 19 and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures by visiting the Delton Cables limited office and audit was carried out using "Work from Home" approach.

This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit.

Due to "work from home" approach adopted, we performed following alternative audit procedures:

- Installation of Virtual Private Network on laptops of team members.
- Remote Access to SAP – Financial Accounting Software.
- Various data and confirmation were received electronically through email.
- For various audit procedures, reliance was placed on scanned copies of original document shared with us electronically.
- Interview/discussion with client via video conferencing/call conferencing and other verbal communication.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Ind AS financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 controls 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 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS 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 Ind AS 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 Ind AS 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 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 so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 the requirements of section 197(16) of the Act, as amended:

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

the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("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.

For Bansal & Co. LLP
Chartered Accountants
Firm's Registration No.-001113N/N500079

Sd/-
(Siddharth Bansal)
Partner
(Membership No.518004)
Place of Signature: New Delhi
Date: June 27th, 2020
UDIN:20518004AAAAAL8049

**“ANNEXURE A” TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements”
Section of our Audit Report of even date)**

- (i) (a) The Company has maintained proper fixed assets register.
- (b) The fixed assets have been physically verified during the year by the management which, in our opinion provides for physical verification of the fixed assets at reasonable interval. During such verification no material discrepancies were noticed.
- (c) The title deeds of the Immovable Properties are held in the name of the company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification..
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) The company has not advanced any loan to the directors or to any other persons to any of its directors or to any other person in whom the director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person as mentioned in Section 185 of Companies Act 2013 and the Company does not hold any investment in other Companies as mentioned in Section 186 of Companies Act 2013.
- (v) The Company has not accepted any deposits from the public within the meaning of section 73 of Companies Act 2013.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, duty of customs, cess and any other material statutory dues applicable to it with the appropriate authorities. There are no arrears of outstanding statutory dues as on 31st March, 2020 concerned for a period of more than six months from the date they became payable .
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues of income tax or service tax (including goods & service tax) or duty of customs or value added tax that have not been deposited on account of disputes.

However, according to information and explanations given to us, the following dues of sales tax, excise and income tax have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of Dues	Amount (Rs in lakhs)	Period to which amount relates (A.Y.)	Forum where dispute is pending
Sales Tax Law	Sales Tax			
		10.04	2007-08	Excise & Taxation Officers („ETO's)
		3.99	2008-09	Excise & Taxation Officers
		20.23	2011 -12	Excise & Taxation Officers
		1.53	2012-13	Excise & Taxation Officers
		9.24	2014-15	Excise & Taxation Officers
		301.46	2011 -12	Vat Tribunal
		3.14	2008-09	Joint Com. (Appeal)
		1.68	2009-10	Joint Com. (Appeal)
		5.64	2012-13	Joint Com. (Appeal)
		5.89	2013-14	Excise & Taxation Officers
		29.46	2014-15	Excise & Taxation Officers
		5.00	2015-16	Excise & Taxation Officers

Name of the Statute	Nature of Dues	Amount (Rs in lakhs)	Period to which amount relates (A.Y.)	Forum where dispute is pending
		3.92	2009-10	Joint Com. (Appeal)
		2.05	2010-11	Joint Com. (Appeal)
		1.31	2011-12	Joint Com. (Appeal)
Excise Law	Excise case	10.29	2011-12	Custom, Excise and Service tax Tribunal. Tribunal, New Delhi
	Excise case	22.09	2008-09 to Nov,2012	Custom, Excise and Service tax Tribunal. Tribunal, New Delhi
	Excise case	2.39	Dec 2012 to Sept.2013	Custom, Excise and Service tax Tribunal. Tribunal, New Delhi
	Excise case	4.97	Oct 2013 to Aug 2014	Custom, Excise and Service tax Tribunal. Tribunal, New Delhi
Income Tax Act, 1961	Income Tax	124.22	2017-18	The Commissioner of Income-tax (Appeals)

- (viii) According to the information and explanation given to us, the company has no defaulted in repayment of loans and borrowing to financial institution, banks. The Company has not issued any debentures.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

For Bansal & Co. LLP
Chartered Accountants
Firm's RegistrationNo.-001113N/N500079

Sd/-
(Siddharth Bansal)
Partner
(Membership No.518004)
Place of Signature: New Delhi
Date:June 27th, 2020
UDIN:20518004AAAAAL8049

**“ANNEXURE B” TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2 (f) under “Report on Other Legal and Regulatory Requirements”
Section of our Audit Report of even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013
 (“the Act”)**

We have audited the internal financial controls over financial reporting of the Company as of March 31, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgments, 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 system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

Based on the representation, information and documents provided by the company as regard to the internal control and our testing of such controls, in our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020.

For Bansal & Co. LLP
Chartered Accountants
Firm's RegistrationNo.-001113N/N500079

Sd/-
(Siddharth Bansal)
Partner
(Membership No.518004)
Place of Signature: New Delhi
Date:June 27th, 2020
UDIN:20518004AAAAAL8049

Balance Sheet as at 31 March 2020

'(Rupees in lakhs, except for share data and if otherwise stated)

	Note	As at 31 March 2020	As at 31 March 2019
I. ASSETS			
Non-current assets			
a. Property, plant and equipment	3	1,022.14	460.80
b. Intangible assets	4	12.96	2.69
c. Financial assets			
(i) Investments	5	0.33	0.33
(ii) Loans	6	73.16	71.04
(iii) Other financial assets	7	36.45	14.85
d. Deferred tax assets (net)	8	2,142.92	2,038.80
e. Other non-current assets	9	4.07	4.03
Total non-current assets		3,292.03	2,592.55
Current assets			
a. Inventories	10	5,669.32	3,623.00
b. Financial assets			
(i) Trade receivables	11	2,593.57	3,160.52
(ii) Cash and cash equivalents	12	526.40	478.43
(iii) Bank balances other than (ii) above	13	540.62	3,969.03
(iv) Loans	6	2.74	2.74
(v) Other financial assets	7	284.42	203.18
c. Current tax assets (net)	14	2.88	-
d. Other current assets	15	636.64	374.66
Total current assets		10,256.59	11,811.55
TOTAL ASSETS		13,548.62	14,404.10
II. EQUITY AND LIABILITIES			
Equity			
a. Equity share capital	16	864.00	864.00
b. Other equity	17	4,597.88	4,046.26
Total equity		5,461.88	4,910.26
LIABILITIES			
Non-current liabilities			
a. Financial liabilities			
(i) Borrowings	18	573.76	684.06
(ii) Other financial liabilities	22	5.00	5.00
b. Provisions	19	101.92	57.95
c. Other non-current liabilities	20	-	-
Total non-current liabilities		680.68	747.02
Current liabilities			
a. Financial liabilities			
(i) Borrowings	18	4,048.55	4,735.77
(ii) Trade payables	21		
Total outstanding dues of micro enterprises and small enterprises		90.32	93.59
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,315.02	2,269.38
(iii) Other financial liabilities	22	91.12	67.08
b. Provisions	19	150.27	148.23
d. Other current liabilities	20	710.78	1,145.19
e. Current Tax Liabilities (Net)	23	-	287.59
Total current liabilities		7,406.06	8,746.82
Total equity and liabilities		13,548.62	14,404.10

The accompanying notes form an integral part of these financial statements
As per our report of even date attached

For **Bansal & Co LLP**

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

Sd/-

Siddharth Bansal

Partner

Membership No. 518004

Place : New Delhi

Date : June 27th, 2020

For and on behalf of the Board of Directors

Delton Cables Limited

Sd/-

(V.K.Gupta)

Chairman

DIN NO: 00036210

Sd/-

(Arun Kamra)

Chief Financial Officer

Sd/-

(Vivek Gupta)

Managing Director

DIN NO: 00035916

Sd/-

(Vikas Rawat)

Company Secretary

Statement of Profit and Loss for the year ended 31 March 2020

'(Rupees in lakhs, except for share data and if otherwise stated)

	Note	For the year ended 31 March 2020	For the year ended 31 March 2019
Income			
Revenue from operations	24	12,573.68	7,201.83
Other income	25	287.41	173.62
Total income (I)		12,861.09	7,375.45
Expenses			
Cost of raw materials consumed	26	10,285.95	5,100.88
Purchases of stock in trade	27	272.37	455.41
Changes in inventories of finished goods, work-in-progress and stock in trade	28	(2,107.63)	(587.45)
Employee benefits expense	29	1,366.35	862.87
Finance costs	30	774.75	1,218.83
Depreciation and amortisation expense	31	129.56	48.44
Other expenses	32	1,550.39	1,326.08
Total expenses (II)		12,271.75	8,425.05
Profit/(Loss) before exceptional items and tax (I - II = III)		589.34	(1,049.60)
Exceptional items (IV)	33	(29.02)	5,724.33
Profit before tax (III-IV=V)		560.31	4,674.73
Tax expense: (VI)			
- Current tax : MAT for the year		92.46	989.92
- Deferred tax (including MAT credit entitlements)		(88.89)	(1,361.79)
- Income tax adjustment for earlier years		(31.92)	8.62
Total tax expense		(28.36)	(363.25)
Profit for the year (V-VI= VII)		588.67	5,037.98
Other comprehensive income / (expense) (VIII)			
Items that will not be reclassified to profit and loss			
Remeasurement of defined benefit liability		(52.27)	(48.35)
Income tax relating to items that will not be reclassified to profit & loss			
- Income tax relating to remeasurements of defined benefit liability		15.22	14.08
Total other comprehensive income / loss for the year (VIII)		(37.05)	(34.27)
Total comprehensive income/ (expense) for the year (VII + VIII = IX)		551.62	5,003.71
Earnings per equity share			
1. Basic		6.81	58.31
2. Diluted		6.81	58.31

The accompanying notes form an integral part of these financial statements
As per our report of even date attached

For **Bansal & Co LLP**
Chartered Accountants
ICAI Firm Registration No.: 001113N/N500079

Sd/-
Siddharth Bansal
Partner
Membership No. 518004
Place : New Delhi
Date : June 27th, 2020

For and on behalf of the Board of Directors
Delton Cables Limited

Sd/-
(V.K.Gupta)
Chairman
DIN NO: 00036210

Sd/-
(Arun Kamra)
Chief Financial Officer

Sd/-
(Vivek Gupta)
Managing Director
DIN NO: 00035916

Sd/-
(Vikas Rawat)
Company Secretary

Statement of cash flows for the year ended March 31, 2020

(Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Notes	Year ended March 31, 2020 (Rs. in lacs)	Year ended March 31, 2019 (Rs. in lacs)
Cash flow from operating activities			
Profit before tax		560.30	4,674.73
Adjustments for:			
Depreciation and amortisation expenses	31	129.56	48.44
Loss on disposal of property, plant and equipment	33	37.18	73.37
Provision for doubtful debts and advances (net)	11	13.01	20.84
Bad debts/ advances written off	33	-	1,076.82
Asset balances write off	33	-	340.84
Inventory Write down	33	482.03	1,938.02
(Profit) on sale of land & building including enhanced compensation	33	(490.19)	(9,153.38)
Interest income classified as investing cash flows	25	(114.57)	(81.15)
Finance costs	30	774.75	1,218.83
Changes in operating assets and liabilities			
Decrease/(increase) in trade receivables	11	553.93	(1,540.48)
(Decrease)/increase in trade payables	21	42.37	(32.41)
Decrease/(Increase) in loan financial assets	6	(2.12)	(0.19)
Decrease/(Increase) in other financial assets	7	(102.84)	(113.61)
(Increase) / decrease in other non - current assets	9	(0.04)	132.18
(Increase) / decrease in inventories	10	(2,528.35)	(834.24)
(Increase) / decrease in other current assets	15	(261.97)	44.31
Increase / (decrease) in provisions	19	(6.25)	(10.73)
Increase / (decrease) in other financial liabilities	22	24.04	-
Increase / (decrease) in other current liabilities	20	(215.66)	51.43
Cash generated from operations		(1,104.82)	(2,146.38)
Income tax paid		(351.01)	(709.93)
Net cash inflow / (outflow) from operating activities		(1,455.83)	(2,856.31)
Cash flows from investing activities			
Payment for acquisition of property, plant and equipment	3	(605.71)	(354.64)
Payment for acquisition of intangible assets	4	(12.57)	(0.60)
Proceeds from sale of property, plant and equipment	3	490.19	9,681.00
Investment in fixed deposits	13	3,428.41	(3,740.66)
Interest income	25	114.57	81.15
Net cash inflow from investing activities		3,414.90	5,666.26
Cash flows from financing activities			
Proceeds/(Repayment) of long term borrowings	18	(110.30)	55.39
Proceeds/(Repayment) of short term borrowings	18	(458.29)	(1,471.15)
(Payment) of lease liability		(46.52)	
Interest and other borrowing costs paid	30	(774.75)	(1,218.83)
Net cash (outflow) from financing activities		(1,389.86)	(2,634.59)
Net increase / (decrease) in cash and cash equivalents		569.21	175.36
Cash and cash equivalents at the beginning of the financial year	12	(1,977.79)	(2,153.15)
Cash and cash equivalents at the end of the year		(1,408.58)	(1,977.79)
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalents as per above comprise of the following			
Cash and cash equivalents	12	526.40	478.43
Book overdraft	20	-	(292.31)
Cash credit facility from bank	18	(1,934.98)	(2,163.91)
Balance as per statement of cash flows		(1,408.58)	(1,977.79)

The above statement of cash flows should be read in conjunction with the accompanying notes
This is the cash flow statement referred to in our report of even date.

For **Bansal & Co LLP**
Chartered Accountants
ICAI Firm Registration No.: 001113N/N500079

Sd/-
Siddharth Bansal
Partner
Membership No. 518004
Place : New Delhi
Date : June 27th, 2020

For and on behalf of the Board of Directors
Delton Cables Limited

Sd/-
(V.K.Gupta)
Chairman
DIN NO: 00036210

Sd/-
(Arun Kamra)
Chief Financial Officer

Sd/-
(Vivek Gupta)
Managing Director
DIN NO: 00035916

Sd/-
(Vikas Rawat)
Company Secretary

Statement of changes in equity for the year ended 31 March 2020

(Rupees in lakhs, except for share data and if otherwise stated)

A Equity share capital

Particulars	Note	Amount
Balance as at 31 March 2019		86.40
Changes in share capital during 2019-20	16	-
Balance as at 31 March 2019		86,40

B Other equity

Particulars	Note	Reserves and surplus				Total
		Capital reserve	Securities premium account	Retained earnings/ Surplus in Statement of Profit/loss	General reserve	
Balance at 31 March 2019	17	12.70	33.18	3,935.85	64.53	4,046.25
Profit for the year				588.67		588.67
Other comprehensive income /(loss) for the year				(37.05)		(37.05)
Total comprehensive income/(loss) for the year		-	-	551.62	-	551.62
Balance as at 31 March 2020		12.70	33.18	4,487.48	64.53	4,597.88

The accompanying notes form an integral part of these financial statements
As per our report of even date attached

For **Bansal & Co LLP**
Chartered Accountants
ICAI Firm Registration No.: 001113N/N500079

Sd/-
Siddharth Bansal
Partner
Membership No. 518004
Place : New Delhi
Date : June 27th, 2020

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DIN NO: 00035916

Sd/-
(Vikas Rawat)
Company Secretary

Notes forming part of the financial statements for the year ended 31 March 2020

1 Company Information / Overview

Delton Cables Limited is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. In India its shares are listed on Bombay Stock Exchange. The Company has its manufacturing unit at Faridabad. The company is engaged in manufacturing and supplying of wires, cables and switchgears. Delton is a prime supplier to the Power, Telecommunication, Railways, Steel and Mining sectors in India and in the International market also.

2.a Basis of preparation

(i) Statement of compliance

These Standalone financial statements ("financial statements") have been prepared to comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

The financial statements were authorised for issue by the Board of Directors of the Company on 27th June 2020.

(i) Basis of measurement

These financial statements have been prepared in accordance with Indian Accounting Standards (IndAS) on accrual and going concern basis and the historical cost convention except for certain financial assets, financial liabilities and certain other items which have been measured at fair value as required under the relevant IndAS, the provisions of the Companies Act, 2013(Act) (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI), IndAs as prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about significant areas of estimation/uncertainty and judgements in applying accounting policies that have the most significant effect on the financial statements are as follows:

- measurement of defined benefit obligations: key actuarial assumptions.
- judgement required to ascertain lease classification.
- measurement of useful life and residual values of property, plant and equipment.
- fair value measurement of financial instruments.
- judgement required to determine probability of recognition of deferred tax assets.
- impairment of trade receivables
- other estimate items determined

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

2.b Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Notes forming part of the financial statements for the year ended 31 March 2020

(i) *Current - non-current classification*

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting period; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting period; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

(ii) *Foreign currency transactions and translations*

Functional and presentation currency

The management has determined the currency of the primary economic environment in which the Company operates i.e., functional currency, to be Indian Rupees (Rs.). The financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency. All amounts have been rounded to the nearest lakhs upto two decimal places, unless otherwise stated.

Transactions and Balances

Monetary and non-monetary transactions in foreign currencies are initially recorded in the functional currency of the Company at the exchange rates at the date of the transactions or at an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary foreign currency assets and liabilities remaining unsettled on reporting date are translated at the rates of exchange prevailing on reporting date. Gains/(losses) arising on account of realisation/settlement of foreign exchange transactions and on translation of monetary foreign currency assets and liabilities are recognised in the Statement of Profit and Loss, except for

Notes forming part of the financial statements for the year ended 31 March 2020

gains / (losses) arising on translation of long-term foreign currency monetary loans taken before 31 March 2017 and used for acquisition of depreciable property, plant and equipment, are adjusted in the cost of property, plant and equipment. The above treatment will continue till the repayment of the foreign currency monetary loans.

Foreign exchange gains / (losses) arising on translation of foreign currency monetary loans are presented in the Statement of Profit and Loss on net basis. However, foreign exchange differences arising from foreign currency monetary loans to the extent regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs.

(iii) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

The Company measures financial instruments, such as, investments , at fair value at each reporting date. Also, fair value of financial instruments measured at amortised cost is disclosed in Notes.

(iv) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Recognition and initial measurement

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Classification and subsequent measurement

Classification

Notes forming part of the financial statements for the year ended 31 March 2020

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

A financial asset being 'debt instrument' is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

A financial asset being 'debt instrument' is measured at the FVTOCI if both of the following criteria are met:

- The asset is held within the business model, whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

A financial asset being equity instrument is measured at FVTPL.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL.

Subsequent measurement

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the Statement of Profit and Loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets (other than at fair value)

The Company makes allowance for doubtful trade receivable and contract assets using simplified approach, significant judgement is used to estimate doubtful accounts as prescribed in IND AS 109. In estimating doubtful accounts historical and anticipated customer performance are considered. Changes in the economy, industry, or specific customer conditions may require adjustments to the allowance for doubtful accounts recorded in financial statements. This is done on the basis of company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of

Notes forming part of the financial statements for the year ended 31 March 2020

income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Financial liabilities

Recognition and initial measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

(vi) Share capital

Equity share capital

Issuance of ordinary shares are recognised as equity share capital in equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

(vii) Cash and cash equivalents

Cash and cash equivalents comprises of cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(viii) Property, plant and equipment

Notes forming part of the financial statements for the year ended 31 March 2020

Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate component of property, plant and equipment.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of property, plant and equipment (calculated as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment) is included in the Statement of Profit and Loss when property, plant and equipment is derecognised. The carrying amount of any component accounted as a separate component is derecognised, when replaced or when the property, plant and equipment to which the component relates gets derecognised.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values and is charged to Statement of Profit and Loss. Depreciation on property, plant and equipment, is provided on straight-line method at the rates and in the manner provided in Schedule II of the Companies Act, 2013.

Depreciation has been charged based on the following useful lives:

Asset Head	Useful life in years
Factory Buildings	10-30
Plant and Machinery	15
Furniture & fixtures	10
Office equipments	5-6
Vehicles	8-10

The useful lives have been determined based on internal evaluation done by management and are in line with the estimated useful lives, to the extent prescribed by the Schedule II of the Companies Act, 2013, in order to reflect the technological obsolescence and actual usage of the asset. The residual values are not more than 5% of the original cost of the asset.

Depreciation is calculated on a pro-rata basis for assets purchased/sold during the year.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed by management at each reporting date and adjusted prospectively, as appropriate.

Capital work-in-progress

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in-progress.

Notes forming part of the financial statements for the year ended 31 March 2020

(ix) Investment Property

Property that is held for Long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as Investment Property. Investment Property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repair and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment Properties are depreciated using the straight line method over their estimated useful lives. The useful life has been determined based on technical evaluation performed by the management's expert.

(ix) Intangible Assets

Recognition and measurement

Other intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably. The other intangible assets are recorded at cost of acquisition including incidental costs related to acquisition and installation and are carried at cost less accumulated amortisation and impairment losses, if any.

Gain or losses arising from derecognition of an other intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the other intangible asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Particulars	Useful life in years
Goodwill	10
Brands/Trademarks	10
Computer Software	4

Subsequent costs

Subsequent costs is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on other intangible assets is recognised in the Statement of Profit and Loss, as incurred.

Amortisation

Amortisation is calculated to write off the cost of other intangible assets over their estimated useful lives of 3 years using the straight-line method. Amortisation is calculated on a pro-rata basis for assets purchased/ disposed during the year.

Amortisation method, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Intangible assets under development

Cost of intangible assets under development as at the reporting date are disclosed as intangible assets under development.

(x) Leases

i. As a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before

Notes forming part of the financial statements for the year ended 31 March 2020

the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-to-use asset or the end of the lease term. The estimated useful life of right-of-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero. The Company presents right-of-use asset that do not meet the definition of investment property as a separate line item and lease liabilities in "other financial liabilities" in the Balance Sheet. The Company has elected not to recognize right-of-use asset and lease liabilities for short term leases that have a lease term of 12 months or less, leases of low value assets and leases with no written agreement. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

ii. As a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all the risk and rewards incidental to the ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not, then it is an operating lease. As part of the assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset. If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from contract with customers" to allocate the consideration in the contract. The Company recognizes lease payments received under operating lease as income on a straight line basis over the lease term as part of "Other Income".

(xi) Inventories

Raw Materials, Components, Loose Tools, Stores and Spares are valued at the lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis.

Work-in-progress and finished goods are valued at the lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on a weighted average basis.

Stock-in-trade are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

(xii) Impairment - non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Notes forming part of the financial statements for the year ended 31 March 2020

(xiii) Employee benefits

Short-term employee benefits

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans

Defined contribution plans

The Company pays provident fund contributions to the appropriate government authorities. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefits expense when they are due.

Defined benefit plans

Defined benefit plans of the Company comprise gratuity.

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Vesting occurs upon completion of five years of service. The gratuity plan of the Company is unfunded.

The liability recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost and other costs are included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in "other equity" in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from settlement or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

Other long-term employee benefits

i. Compensated absences

Accumulated leave which is expected to be utilised within the next 12 months is treated as a short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Accordingly, benefits under compensated expenses are accounted as other long-term employee benefits. The Company's net obligation in respect of compensated absences is the amount of benefit to be settled in future, that employees have earned in return for their service in the current and previous years. The benefit is discounted to determine its present value. The obligation is

Notes forming part of the financial statements for the year ended 31 March 2020

measured on the basis of an actuarial valuation using the projected unit credit method. Remeasurements are recognised in Statement of Profit and Loss in the period in which they arise.

ii. Others

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of benefit to be settled in future, that employees have earned in return for their service in the current and previous years. The benefit is discounted to determine its present value. The obligation is measured on the basis of an actuarial valuation using the projected unit credit method. Remeasurements are recognised in Statement of Profit and Loss in the period in which they arise.

(xiv) Provisions and contingent liabilities and assets

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities and assets

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets are possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

(xv) Revenue recognition

The Company earns revenue primarily from selling of Cables and switchgear items

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. The Company recognizes revenue on satisfaction of the performance obligation by transferring the promised goods and services mentioned in the contracts with the customers.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

The Company recognizes revenue for a performance obligation satisfied at point in time after satisfaction of the performance obligation. In case where the outcome of a performance obligation cannot be reasonably measured but the Company expects to recover the costs incurred in satisfying the performance obligation, the revenue is being recognized only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

The Company disaggregates revenue from contracts with customers by nature of goods and service.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is

Notes forming part of the financial statements for the year ended 31 March 2020

required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognised when there is billing in excess of revenues.

Interest income on financial assets (including deposits with banks) is recognised using the effective interest rate method.

Export Benefits

Export entitlements are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of exports made and when there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

(xvi) Expenditure

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

(xvii) Borrowing costs

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing cost includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(xviii) Income tax

Income tax expense comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised. Significant management judgement is required to determine the probability of deferred tax asset.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects,

Notes forming part of the financial statements for the year ended 31 March 2020

at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternative Tax ('MAT') credit entitlement under the provisions of the Income-tax Act, 1961 is recognised as a deferred tax asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each reporting date and is recognised to the extent that is probable that future taxable profits will be available against which they can be used. MAT credit entitlement has been presented as deferred tax asset in Balance Sheet. Significant management judgement is required to determine the probability of recognition of MAT credit entitlement.

Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets levied by the same tax authorities.

(xix) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares, which comprise convertible preference shares and share options granted to employees.

(xx) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

(xxi) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020

Notes forming part of the financial statements for the year ended 31 March 2020

3 Property, plant and equipment and capital work-in-progress

'(Rupees in lakhs, except for share data and if otherwise stated)

A Reconciliation of carrying amount

Particulars	Freehold Land	Building	Plant and machinery	Furniture and fixtures	Office equipment	Right to use Asset	Vehicles	Total
Gross carrying amount as at April 1, 2019	7.83	159.96	1,088.48	14.14	32.72	-	368.14	1,671.26
Additions during the year	-	114.30	408.48	19.17	41.51	120.08	22.24	725.78
Disposals during the year	-	-	(301.81)	-	-	-	-	(301.81)
Gross carrying value as at 31 March 2020	7.83	274.26	1,195.15	33.31	74.23	120.08	390.38	2,095.23
Accumulated depreciation								
Accumulated depreciation as at April 1, 2019	-	(153.41)	(940.30)	(12.60)	(22.87)	-	(81.29)	(1,210.46)
Depreciation for the year 2020	-	(0.63)	(31.94)	(0.98)	(9.55)	(49.91)	(34.24)	(127.25)
Depreciation on disposals	-	-	264.63	-	-	-	-	264.63
Accumulated depreciation as at 31 March 2020	-	(154.04)	(707.60)	(13.58)	(32.42)	(49.91)	(115.54)	(1,073.09)
Net carrying value								
Net carrying value as at 31 March 2020	7.83	120.22	487.54	19.73	41.81	70.16	274.84	1,022.14
Net carrying value as at 31 March 2019	7.83	6.55	148.18	1.54	9.85	-	286.84	460.80

4 Intangible assets

A Reconciliation of carrying amount

Particulars	Goodwill	Computer Software	Total
Gross carrying Balance as at 31 March 2019	70.00	76.51	146.51
Additions during the year	-	12.57	12.57
Disposals during the year			-
Balance as at 31 March 2020	70.00	89.09	159.09
Accumulated depreciation as at 31 March 2019	(70.00)	(73.82)	(143.82)
Amortisation for the year		(2.31)	(2.31)
Disposals during the year			-
Balance at 31 March 2020	(70.00)	(76.13)	(146.13)
Net carrying value as at 31 March 2020	-	12.96	12.96
Net carrying value as at 31 March 2019	-	2.69	2.69

5 Investments

Financial assets (non-current)- Investments

Particulars	As at 31 March 2020	As at 31 March 2019
Unquoted equity shares		
Investments at fair value through profit or loss (FVTPL)		
Equity investments, unquoted		-
50 Shares of ` 10 each fully paid-up of Industrial Cables (I) Ltd (March 31 2017: 50 Shares, March 31 2016: 50 Shares)	0.00	0.00
2,500 Shares of ` 10 each fully paid-up of Maruti Ltd (March 31 2017: 2,500 Shares, March 31 2016: 2,500 Shares)	0.14	0.14
20,000 Shares of ` 10 each fully paid-up of Orient Fabrtex Ltd. (31 March 2017: 20,000 Shares, 31 March 2016: 20,000 Shares)	0.11	0.11
233 Shares of ` 10 each fully paid-up of Incab Industries Ltd (March 31 2017 : 233 Shares, March 31 2016 : 233 Shares)	0.03	0.03
	-	-
Aggregate amount of unquoted investment	0.29	0.29

Notes forming part of the financial statements for the year ended 31 March 2020

Investment in Government Securities		
Unquoted		
12 years National Defence Certificate (Since matured, pledged as security with Central Excise Department)	0.03	0.03
Aggregate amount of investment in Government Securities	0.03	0.03
TOTAL Non-Current Investment	0.33	0.33

6 Financial assets (non-current)- Loans

Particulars	As at 31 March 2020		As at 31 March 2019	
	Non current	Current	Non current	Current
Unsecured, considered good, unless otherwise stated:				
Security deposits	73.16	2.74	71.04	2.74
Total	73.16	2.74	71.04	2.74

7 Other financial assets

Particulars	As at 31 March 2020		As at 31 March 2019	
	Non current	Current	Non current	Current
Unsecured, considered good, unless otherwise stated:				
Deposits with banks with maturity period of more than twelve months	14.85		14.85	-
Advance recoverable				
- Considered good	-	284.42	-	203.18
Insurance Policies	21.60		-	-
Total	36.45	284.42	14.85	203.18

8 Income taxes

A. Amounts recognised in profit or loss

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Current tax		
Current period- MAT for the year	92.46	989.92
Taxes for earlier years	(31.92)	8.62
Deferred tax (b)		
<i>Attributable to-</i>		-
Property, plant and equipment	33.23	(22.07)
Impact of expenditure charged but allowed for tax purposes on payment basis	(0.62)	2.15
Provisions- employee benefits	7.20	7.40
Allowance for credit losses on trade receivable	-	115.53
Allowance for credit losses on security deposits	-	0.05
MAT credit entitlements	(102.17)	(937.85)
Borrowings	0.39	0.22
Other items		-
Discounting of security deposit		0.09
Tax losses carried forward	(26.92)	(527.30)
Tax expense	(28.36)	(363.25)

Notes forming part of the financial statements for the year ended 31 March 2020

B Income tax recognised in other comprehensive income

	For the year ended 31 March 2020			For the year ended 31 March 2019		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurements of defined benefit liability (asset)	(52.27)	15.22	(37.05)	48.35	14.08	62.43
	(52.27)	15.22	(37.05)	48.35	14.08	62.43

C Reconciliation of effective tax rate

	For the year ended 31 March 2020		For the year ended 31 March 2019	
Profit/ (loss) before tax		560.31		4,674.73
Tax using the Company's domestic tax rate	29.12%	88.89	29.12%	1,361.28
Effect of:				-
Taxes for earlier years	-5.70%	(31.92)	0.18%	8.62
Current year losses for which no deferred tax asset was recognised	0.00%	-	11.88%	555.48
Effective tax rate	23.42%	56.97	41.18%	1,925.38

D Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Deferred tax (assets)		Deferred tax liabilities		Net deferred tax (asset) liabilities	
	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2020	For the year ended 31 March 2019
Property, plant and equipment	-	4.41	(255.68)	-	255.68	4.41
Impact of expenditure charged but allowed for tax purposes on payment basis	4.90	9.66	-	-	4.90	9.66
Provisions- employee benefits	0.00	60.04	-	-	0.00	60.04
Allowance for credit losses on trade receivable	6.07	6.07	-	-	6.07	6.07
MAT credit entitlements	937.85	937.85	-	-	937.85	937.85
Allowance for credit losses on security deposits	0.79	0.79	-	-	0.79	0.79
Borrowings	0.00	3.57	-	-	0.00	3.57
Other items	-	-	-	-	-	-
Discounting of security deposit	-	-	-	-	-	-
Tax losses carried forward	1,043.34	1,016.42	-	-	1,043.34	1,016.42
Deferred tax (assets) liabilities	1,992.95	2,038.80	(255.68)	-	2,248.64	2,038.80
Offsetting of deferred tax assets and deferred tax liabilities	255.68	-	255.68	-	-	-
Net deferred tax (assets) liabilities	2,248.64	2,038.80	-	-	2,248.64	2,038.80

Movement in temporary differences

	Balance as at 31 March 2019	Recognised in profit or loss during 19-20	Recognised in equity during 19-20	Recognised in OCI during 19-20	Balance as at 31 March 2020
Property, plant and equipment	(4.41)	33.23	-	-	28.83
Impact of expenditure charged but allowed for tax purposes on payment basis	(9.66)	(0.62)	-	-	(10.28)
Provisions- employee benefits	(60.04)	7.20	-	(15.22)	(68.06)
Allowance for credit losses on trade receivable	(6.07)	-	-	-	(6.07)
Allowance for credit losses on security deposits	(0.79)	-	-	-	(0.79)
MAT credit entitlements	(937.85)	(102.17)	-	-	(1,040.02)
Borrowings	(3.57)	0.39	-	-	(3.18)
Tax losses carried forward	(1,016.42)	(26.92)	-	-	(1,043.34)
	(2,038.80)	(88.89)	-	(15.22)	(2,142.92)

Notes forming part of the financial statements for the year ended 31 March 2020

9 Other non-current assets

Particulars	As at 31 March 2020	As at 31 March 2019
Unsecured, considered good, unless otherwise stated:		
Prepaid expenses	4.07	4.03
Total	4.07	4.03

10 Inventories

Particulars	As at 31 March 2020	As at 31 March 2019
Raw materials and components	803.45	670.31
Stores, spares and tools	208.41	137.69
Work-in-progress	1,896.23	779.12
Finished goods	2,442.14	1,768.82
Stock-in-trade	190.13	48.66
Scrap	128.96	218.41
Total	5,669.32	3,623.00

11 Trade receivables

Particulars	As at 31 March 2020	As at 31 March 2019
Trade receivables	2,627.42	3,181.35
Receivables from related parties	-	-
Less: Allowance for credit loss	(33.85)	(20.84)
	2,593.57	3,160.52
Break up of security details		
Unsecured considered good	2,593.57	3,160.52
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	33.85	20.84
Total	2,627.42	3,181.35
Allowances for credit loss		
Unsecured considered good	-	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	(33.85)	(20.84)
	(33.85)	(20.84)
Total	2,593.57	3,160.52
Current portion	2,593.57	3,160.52
Non Current portion	-	-

The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 34.

12 Cash and cash equivalents

Particulars	As at 31 March 2020	As at 31 March 2019
Cash on hand	37.92	13.74
Balances with banks	-	-
- in current accounts	43.65	19.85
Deposits with maturity of less than three months *	444.84	444.84
Total	526.40	478.43

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

Notes forming part of the financial statements for the year ended 31 March 2020

13 Other bank balances

Particulars	As at 31 March 2020	As at 31 March 2019
Bank deposits with remaining maturity of more than three month but upto twelve months*	500.12	3,940.53
Interest accrued but not due on bank deposits	40.50	26.80
Unpaid Dividend	-	1.70
Total	540.62	3,969.03

*Fixed deposit receipts amounting to Rs.560.27 (March 31, 2019: Rs.300.21 lac) are pledged with banks and government authorities.

14 Current tax assets (net)

Particulars	As at 31 March 2020	As at 31 March 2019
Advance income tax (Net)	2.88	-
Total	2.88	-

15 Other current assets

Particulars	As at 31 March 2020	As at 31 March 2019
Unsecured considered good, unless otherwise stated		
Prepaid expenses	84.84	67.36
Balances with government authorities	499.17	254.33
Advances to employees	18.64	11.83
Advance Recoverable in cash or in Kind	33.99	41.14
Total	636.64	374.66

16 Equity share capital

Particulars	As at 31 March 2020	As at 31 March 2019
Authorised :		
94,00,000 (31 March 2019 : 94,00,000) equity shares of Rs.10 each	940.00	940.00
40,000 (31 March 2019 : 40,000) Cumulative Convertible Preference Shares of Rs.10 each	40.00	40.00
20,000 (31 March 2019 : 20,000) Redeemable Cumulative Preference Shares of Rs.10 each	20.00	20.00
	940.00	940.00
Issued, subscribed and paid up:		
86,40,000 (31 March 2019 : 86,40,000) equity shares of Rs.10 each fully paid up.	864.00	864.00
	864.00	864.00
Reconciliation of number of shares outstanding at the beginning and end of the reporting period :		
Equity share :		
Outstanding at the beginning of the year	864.00	864.00
Equity shares allotted	-	-
Outstanding at the end of the year	864.00	864.00

Terms and rights attached to equity shares

The Company has only one class of equity shares with a value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended March 31, 2020, the amount of per share dividend recognized as distributions to equity shareholders is ` Nil (March 31, 2019: ` Nil).

Notes forming part of the financial statements for the year ended 31 March 2020

(ii) Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31 March 2020		As at 31 March 2019	
	Number of shares	% holding	Number of shares	% holding
Equity shares:				
(i) Vishranti Trading Enterprises Ltd.	2805501	32.47%	2805501	32.47%
(ii) Delton Cable Company	1107450	12.82%	1107450	12.82%

17 Other Equity

Reserves and surplus

Particulars	As at 31 March 2020	As at 31 March 2019
Capital reserve	12.70	12.70
Securities premium reserve	33.18	33.18
General reserve	64.53	64.53
Retained earnings	4,487.48	3,935.86
Balance at the end of the year	4,597.88	4,046.26
(i) Securities premium reserve		
Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	33.18	33.18
Premium received during the year on account of issue of shares	-	-
Balance at the end of the year	33.18	33.18
(ii) General reserve		
Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	64.53	64.53
Amount transferred during the year	-	-
Appropriations during the year	-	-
Balance at the end of the year	64.53	64.53
(iv) Retained earnings		
Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	3,935.86	(1,067.85)
Net profit/(loss) for the year	588.67	5,037.98
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post -employment benefit obligation, net of tax	(37.05)	(34.27)
Balance at the end of the year	4,487.48	3,935.86

Nature and purpose of other reserves

Securities premium reserve

Securities Premium reserve represents the amount received in excess of par value of securities (equity shares). The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

General reserve represents the statutory reserve created in accordance with Indian Corporate law, wherein a portion of profit is required to be apportioned to such reserve. Under the Companies Act, 1956, it was mandatory to transfer a required amount to general reserve before a company could declare dividend, however, under the Companies Act, 2013, the transfer of any amount to general reserve is at the discretion of the Company.

Retained earnings

Retained earnings represent the undistributed profits of the Company.

Notes forming part of the financial statements for the year ended 31 March 2020

18 Borrowings

Particulars	Non current		Current	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
Term loan:				
Secured bank loans				
- Vehicle Loan in indian currency	-	-	-	1.52
Secured loan from Financial Institutions				
- Vehicle Loan in indian currency	40.02	53.20	14.09	13.24
Unsecured loan from Financial Institutions				
- Term Loan in indian currency	533.74	578.90	51.18	46.50
Working capital demand loan from bank	-	-	1,152.00	1,152.00
Cash Credit Facility from Bank	-	-	1,934.98	2,163.91
LC Discounting	-	-	185.29	540.91
Loan from Banks	-	-	195.56	195.56
Loan from fianancial institutions	-	-	580.72	682.29
Other Borrowings	-	51.97	-	1.10
	573.76	684.06	4,113.83	4,797.03
Less: Amount included under other financial liabilities	-	-	(65.28)	(61.26)
Total	573.76	684.06	4,048.55	4,735.77

Particulars	As at 31 March 2020	As at 31 March 2019	Rate of Interest	Repayment Terms
Vehicle Loan from HDFC Bank	-	0.76	10.78% p.a.	60 Equal Monthly installments of Rs. 11,250 from November 2014
Vehicle Loan from HDFC Bank	-	0.76	10.78% p.a.	60 Equal Monthly installments of Rs. 11,250 from November 2014
Vehicle Loan from Toyota Finance Limited	26.63	-	9.85% p.a	60 Equal Monthly installments of Rs. 78345 from September 2018.
Vehicle Loan from Toyota Finance Limited	26.63	-	9.85% p.a	60 Equal Monthly installments of Rs. 78345 from September 2018.

Notes forming part of the financial statements for the year ended 31 March 2020

Indian Rupee Term Loan from Shriram City Union Finance Limited	584.93	682.27	12.90% p.a.	120 Equal Monthly installments of Rs. 10,55,923 starting from March July 2017
Working Capital Demand loan from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	1,152.00	1,152.00	12.97% - 14.75% p.a.	Repayable on Demand
Cash credit facilities from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	1,934.98	2,163.91	12.97% - 14.75% p.a.	Repayable on Demand
Buyer's credit facilities and LC discounting facility from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	185.29	540.91	7.7-11% p.a.	Repayable on Demand
Financial Limit against Raw Material Assistance Scheme from National Small Industries Corporation Ltd.	195.56	195.56	11% - 12.50% p.a.	Repayable on Demand
Channel Finance from Aditya Birla Finance Limited	580.72	682.29	12% p.a.	Repayable on Demand

(i) Vehicle Loans are secured against hypothecation of respective vehicles

(ii) The loan together with interest and other charges thereon are secured against mortgage of immovable property of promoters situated at 4801, Block-24, Bharat Ram Road, Daryaganj, New Delhi-110002 and personal guarantee of directors.

(iii) Cash Credit, working capital demand loan, Letter of Credit and buyers credit are secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.

(iv) Loan from Banks and financial institutions are secured against the personal guarantee of directors

19 Provisions

Particulars	As at 31 March 2020		As at 31 March 2019	
	Non-current	Current	Non-current	Current
Provisions for employee benefits				
Compensated absences	15.54	2.94	12.90	4.63
Gratuity	86.38	147.33	45.06	143.60
	101.92	150.27	57.95	148.23

20 Other liabilities

Particulars	As at 31 March 2020		As at 31 March 2019	
	Non current	Current	Non-current	Current
Statutory dues payables	-	26.58	-	114.35
Contract Liability	-	131.35	-	73.53
Book Overdraft	-	-	-	292.31
Other payables	-	479.29	-	665.00
Lease Liability	-	73.56	-	-
Total	-	710.78	-	1,145.19

21 Trade payables

Particulars	As at 31 March 2020	As at 31 March 2019
Micro enterprises and small enterprises	90.32	93.59
Other trade payables	2,315	2,269.38
Total	-	2,405

The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 34.

Notes forming part of the financial statements for the year ended 31 March 2020

22 Other financial liabilities

Particulars	As at 31 March 2020		As at 31 March 2019	
	Non current	Current	Non-current	Current
Current maturities of long term borrowings		65.28	-	61.26
Interest accrued but not due on borrowings		25.84	-	4.11
Unpaid dividends*		-	-	1.70
Security deposit s	5.00	-	5.00	-
Total	5.00	91.12	5.00	67.08

* It does not include any amount due to be transferred to Investor Education and Protection Fund. Deposits from dealers are from before 31.03.2008, carries an interest @ 7% p.a. and repayable on cessation of business transactions with such dealer.

23 Current Tax Liabilities (Net)

Particulars	As at 31 March 2020		As at 31 March 2019	
		Current		Current
Provision for income tax (net)*			287.59	
Total	-		287.59	

* Provisions for Current Tax Liabilities has been calculated net of Advance Tax of Rs.95 .33 lakhs (Previous year 702.33 lakhs).

24 Revenue from operations

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Sale of products (including excise duty):		
Sale of finished products	12,050.96	6,525.27
Sale of traded products	212.40	430.12
		-
Other operating revenue:		
Scrap sales	310.32	246.44
Total	12,573.68	7,201.83

Disaggregation revenue from contracts with customers

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Wires & Cables	11,650.83	5,740.17
Switch Gears	400.13	785.39
Copper Trading	202.45	363.07
Other Traded goods sold	9.95	66.76
Scrap	310.32	246.44
Total	12,573.68	7,201.83

Revenue disaggregation by timings of satisfaction of performance obligation

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
At a point in time	12,573.68	7,201.83
Over a period of time	-	-
Total	12,573.68	7,201.83

Notes forming part of the financial statements for the year ended 31 March 2020

25 Other income

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest income from bank deposits	114.34	35.61
Interest income on others	0.23	45.54
Other Non-operating income	160.50	5.14
Foreign exchange gain (net)	-	1.20
Miscellaneous income	-	83.73
Rent Received	2.40	2.40
Bad debts Recovered	9.94	
Total	287.41	173.62

26 Cost of raw material and components consumed

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Inventory at the beginning of the year	670.31	563.59
Add : Purchases during the year	10,635.95	5,253.03
Less : Inventory at the end of the year	803.45	670.31
Less: obsolete stock written off	216.86	45.43
Total	10,285.95	5,100.88

27 Purchase of traded goods

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Switchgears	272.37	1.60
Copper	-	453.81
Total	272.37	455.41

28 Changes in inventory of finished goods, Work-in-progress, stock-in-trade and scrap

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Inventories at the end of the year		
Stock-in-trade	190.13	48.66
Work-in-progress	1,896.23	779.12
Finished goods	2,442.14	1,768.82
Scrap	128.96	218.41
Inventories at the beginning of the year		
Stock-in-trade	48.66	59.13
Work-in-progress	779.12	3,234.56
Finished Goods	1,768.82	528.13
Scrap	218.41	113.77
(Increase)/decrease in inventories		
Stock-in-trade	(141.47)	10.47
Work-in-progress	(1,117.11)	1,465.74
Finished goods	(673.32)	(250.99)
Scrap	89.44	(104.64)
Less: obsolete stock written off	(265.17)	(1,708.03)
Total	(2,107.63)	(587.45)

Notes forming part of the financial statements for the year ended 31 March 2020

29 Employee benefits expense

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Salaries, wages and bonus	1,174.14	727.93
Contribution to provident and other funds	50.22	50.06
Gratuity	22.26	20.61
Workmen and Staff welfare expenses	119.73	64.27
Total	1,366.35	862.87

30 Finance costs

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest accretion on financial liabilities measured at amortised cost	601.09	1,045.80
Bank charges	173.65	173.03
Total	774.75	1,218.83

31 Depreciation and amortisation expense

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Depreciation of property, plant and equipment (refer note 3)	127.25	47.17
Amortisation of intangible assets (refer note 4)	2.31	1.27
Total	129.56	48.44

32 Other expenses

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Consumption of stores and spares	100.24	119.71
Consumption of packing material	232.19	116.61
Power and fuel	329.02	193.08
Rent	30.42	59.25
Repairs and maintenance :		
Building	14.60	8.20
Plant and machinery	60.23	32.21
Others	52.32	62.03
Rates and taxes	9.99	9.75
Vehicle Maintenance	28.33	29.93
Travelling and conveyance	110.38	56.49
Legal and professional fees	234.84	128.92
Payment to the Auditors (Refer note below)	12.32	12.50
Insurance	6.09	12.02
Communication charges	20.25	15.16
Freight and forwarding charges (Net)	(13.96)	9.69
Foreign exchange gain (net)	2.51	-
Provision for doubtful debts	13.01	20.84
Printing & Stationery	13.10	4.19
Tax Paid under GST Search	-	87.28
Liquidated Damages	7.45	73.84
Miscellaneous expenses	287.06	274.38
Total	1,550.39	1,326.08

Notes forming part of the financial statements for the year ended 31 March 2020

Details of payments to auditors

	For the year ended 31 March 2020	For the year ended 31 March 2019
Payments to auditors		
As auditor:		
Statutory audit fee	7.00	7.00
Tax audit fee	2.00	2.00
Limited reviews fee	2.25	2.25
In other capacities:		
Taxation Matters	-	-
Other matters	1.25	1.25
Total	12.50	12.50

33 Exceptional items

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Profit on sale of land & Building including enhanced compensation (Refer note -A)	(490.19)	(9,153.38)
Loss on disposal of property, plant and equipment	37.18	73.37
Inventory Write down (Refer note -B)	482.03	1,938.02
Bad debts/ advances written off (Refer note -C)	-	1,076.82
Asset balances write off (Net) (Refer note -D)	-	340.84
Total	29.02	(5,724.33)

Note-A

The Company during the year received enhanced compensation amounting to Rs. 490.19 lakhs from Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) for land at Dharuhera measuring 9.25 acres acquired by Haryana Government vide notification no. 32/4/2010-4 dated 13.5.2010.

The Company during previous year has sold its Dharuhera Factory Land and Buildings for sale consideration aggregating to Rs. 2800 lakhs having proportionate cost of Rs.21.37 lakhs (including brokerage 16.52 lakhs).The Company has further during the previous year sold land measuring 270 Kanals and 17 Marlas situated at Tehsil Dharuhera, district Rewari for sale consideration aggregating to Rs.7000 lakhs having proportionate cost of Rs.625.25 lakhs (including brokerage Rs.105 lakhs and EDC charges Rs. 518.08 lakhs).

Resulting gain from such disposals has been credited to the statement of profit and loss.

Note-B

The Company during the previous year shifted its Plant & Machinery alongwith inventory from Dharuhera Plant to Faridabad Plant. Owing to relocation of production facility, the management has identified certain inventories mainly included under Work in Progress being sub standard and not up to the standards laid down by the Company and customers. Further, inventories have been identified which are obsolete owing to design changes or being rejected by customers. As a result, the Company has during the year, written down its inventory in line with reasons stated above to the extent of Rs. 482.03 lakhs (Previous year Rs. 1938.02 lakhs). The management of the Company believes that such write down is adequate to reflect the inventories at net realisable value in the financial statements.

Note-C

The Company has during the previous year made a detailed assessment necessary to ascertain fair value of trade receivables outstanding for more than three years against which a provision of 393.51 lakhs was made in the previous year financial statements as per the Company policies and applicable accounting standards. Legal proceedings had been initiated in case of several such customers and based on the outcome, trade receivables which were outstanding for more than three years and wherein management of the Company believes that chances of recovery are remote have been written off. As a result, bad debt expenses for the previous year include additional amount of Rs.1076.82 lakhs (Net of provision of Rs. 393.51 lakhs (Gross Amount -1470.33 lakhs)) being additional write down to measure trade receivables at realisable value in the financial statements. The management of the Company believes that such write down is adequate to reflect the trade receivables at fair value in the financial statements.

Note-D

The Company has during the previous year written off old asset balances appearing under "Balance from Government Authorities" Rs.340.84 lakhs (including Excise Duty on deemed exports Rs. 48.96 lakhs, Export Incentive Rs. 186.13 lakhs, Sales Tax/Cenvat Balances Rs. 56.85 lakhs) as the same were deemed irrecoverable based on legal opinion.

Notes forming part of the financial statements for the year ended 31 March 2020

34 Fair value measurement and financial instruments

a. Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As on 31 March 2020

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	5	0.33	-	-	0.33	-	-	0.33
Loans	6	-	-	73.16	73.16	-	-	73.16
Other financial assets	7	-	-	36.45	36.45	-	-	36.45
Current								
Trade receivables*	11	-	-	2,593.57	2,593.57	-	-	2,593.57
Cash and cash equivalents*	12	-	-	526.40	526.40	-	-	526.40
Other bank balances*	13	-	-	540.62	540.62	-	-	540.62
Loans	6	-	-	2.74	2.74	-	-	2.74
Other financial assets	7	-	-	284.42	284.42	-	-	284.42
TOTAL		0.33	-	4,057.36	4,057.69			
Financial liabilities								
Non-current								
Borrowings#	18	-	-	573.76	573.76	-	-	573.76
Other financial liabilities*	22	-	-	5.00	5.00	-	-	5.00
Current								
Borrowings#	18	-	-	4,048.55	4,048.55	-	-	4,048.55
Trade payables*	21	-	-	2,405.34	2,405.34	-	-	2,405.34
Other current financial liabilities*	22	-	-	91.12	91.12	-	-	91.12
TOTAL		-	-	7,123.77	7,123.77			

As on 31 March 2019

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	5	0.33	-	-	0.33	-	-	0.33
Loans	6	-	-	71.04	71.04	-	-	71.04
Other financial assets	7	-	-	14.85	14.85	-	-	14.85
Current								
Trade receivables*	11	-	-	3,160.52	3,160.52	-	-	3,160.52
Cash and cash equivalents*	12	-	-	478.43	478.43	-	-	478.43
Other bank balances*	13	-	-	3,969.03	3,969.03	-	-	3,969.03
Loans	6	-	-	2.74	2.74	-	-	2.74
Other financial assets	7	-	-	203.18	203.18	-	-	203.18
TOTAL		0.33	-	7,899.78	7,900.11			
Financial liabilities								
Non-current								
Borrowings#	18	-	-	684.06	684.06	-	-	684.06
Other financial liabilities*	22	-	-	5.00	5.00	-	-	5.00
Current								
Borrowings#	18	-	-	4,735.77	4,735.77	-	-	4,735.77
Trade payables*	21	-	-	2,362.97	2,362.97	-	-	2,362.97
Other current financial liabilities*	22	-	-	67.08	67.08	-	-	67.08
TOTAL		-	-	7,854.88	7,854.88			

Notes forming part of the financial statements for the year ended 31 March 2020

Some of the Company's borrowings have been contracted at floating rates of interest, which resets at short intervals. Accordingly, the carrying value of such borrowings (including interest accrued but not due) approximates fair value.

* The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, other current financial assets and other current financial liabilities, approximates the fair values, due to their short-term nature. The other non-current financial assets represents bank deposits (due for maturity after twelve months from the reporting date) and interest accrued but not due on bank deposits, the carrying value of which approximates the fair values as on the reporting date.

There has been no transfers between Level 1, Level 2 and Level 3 for the years ended 31 March 2020 and 31 March 2019.

Valuation technique used to determine fair value

The fair values for investments and loans were calculated based on discounted cash flows using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

All of the resulting fair value estimates for unlisted equity securities, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

Valuation processes

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Senior Management. Discussions on valuation and results are held between the Senior Management and valuation team atleast once every quarter in line with the Company's quarterly reporting periods.

b. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ;
- Market Risk - Foreign currency ; and
- Market Risk - Interest rate

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has authorized respective business Managers to establish the processes, who ensures that executive management controls risks through the mechanism of properly defined framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the business managers periodically to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet

Particulars	As at 31 March 2020	As at 31 March 2019
Loans	75.90	481.17
Cash and cash equivalents	526.40	478.43
Other bank balances other than cash and cash equivalents	540.62	3,969.03
Other financial assets	320.87	218.03

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies. The loan represents security deposits given to suppliers, employees and others. The credit risk associated with such deposits is relatively low.

Notes forming part of the financial statements for the year ended 31 March 2020

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company's Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes market check, industry feedback, past financials and external ratings, if they are available, and in some cases bank references. Sale limits are established for each customer and any sales exceeding those limits require necessary approval.

Majority of the Company's customers have been transacting with the Company from many years, and no impairment loss has been recognized against these customers. In monitoring customer credit risk, customers are reviewed according to their credit characteristics, including whether they are an individual or a legal entity, their geographic location, industry and existence of previous financial difficulties.

As per Ind AS 109, the Company makes allowance for doubtful trade receivable using simplified approach, significant judgement is used to estimate doubtful accounts as prescribed in IND AS 109. In estimating doubtful accounts historical and anticipated customer performance are considered. Changes in the economy, industry, or specific customer conditions may require adjustments to the allowance for doubtful accounts recorded in financial statements. This is done on the basis of company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Based on the business environment in which the Company operates, management considers that the trade receivables (other than receivables from government departments) are in default (credit impaired) if the payments are more than 365 days past due however the Company based upon past trends determine an impairment allowance for loss on receivables outstanding for more than 365 days past due and the probability of recovery determined by the competent management.

The Company's exposure to credit risk for trade receivables is as follows:

Particulars	Gross carrying amount	
	As at 31 March 2020	As at 31 March 2019
Not Due	1,411.52	1,450.84
1-180 days past due	514.59	953.84
181 to 365 days past due*	177.33	81.37
More than 365 days past due #	523.98	695.31
	2,627.42	3,181.36

* The Company believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour.

The Company based upon past trends determine an impairment allowance for loss on receivables outstanding for more than 365 days past due.

Movement in the allowance for impairment in respect of trade receivables

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Balance at the beginning of the year	(20.84)	-
Impairment loss recognised / (reversed)	(13.01)	(20.84)
Amount written off	-	-
Balance at the end of the year	(33.85)	(20.84)

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to manage liquidity is to have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed circumstances, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under credit facilities.

Liquidity risk results from the Company's potential inability to meet the obligations associated with its financial liabilities, for example settlement of financial debt and paying suppliers. The Company's liquidity is managed by Company Treasury. The aim is to ensure effective liquidity management, which primarily involves obtaining sufficient committed credit facilities to ensure adequate financial resources and, to some extent, tapping a range of funding sources.

Notes forming part of the financial statements for the year ended 31 March 2020

Financial risk management (continued)

Net financial debt is used internally by Company Treasury to monitor the Company's credit resources available. Net financial debt is the Company's net interest-bearing debt, excluding interest-bearing assets, as these assets are not actively managed in relation to liquidity risk.

At 31 March 2020, net financial debt was Rs. 3540.43 (31 March 2019: Rs. 959.22).

At 31 March 2020, the Company had total unutilised credit facilities of INR 729.01 (31 March 2019: INR 632.52), of which INR Nil (31 March 2019: INR Nil) was non-current credit facilities. Credit resources available consist of the unutilised credit facilities, bank balances and cash and cash equivalents of INR 1796.03 (31 March 2019: INR 5079.98).

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at 31 March 2020	Carrying amount	Contractual cash flows				
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	Total
Non derivative financial liabilities						
Borrowings - term loan	573.76	-	-	573.76	-	573.76
Current financial liabilities						
Borrowings - (repayable on demand)	4,048.55	4,048.55	-	-	-	4,048.55
Borrowings - Current maturities of long-term borrowings	65.28	32.64	32.64	-	-	65.28
Trade payables	2,405.34	2,405.34	-	-	-	2,405.34
Interest accrued but not due on borrowings	25.84	25.84	-	-	-	25.84
	7,118.77	6,512.37	32.64	573.76	-	7,118.77

As at 31 March 2019	Carrying amount	Contractual cash flows				
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	Total
Non derivative financial liabilities						
Borrowings - term loan	684.06			684.06		684.06
Current financial liabilities						
Borrowings - (repayable on demand)	4,735.77	4,735.77				4,735.77
Borrowings - Current maturities of long-term borrowings	61.26	30.63	30.63			61.26
Trade payables	2,362.97	2,362.97				2,362.97
Interest accrued but not due on borrowings	4.11	4.11				4.11
	7,848.17	7,133.48	30.63	684.06	-	7,848.17

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows relating to derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity.

(iii) Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Notes forming part of the financial statements for the year ended 31 March 2020

A. Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings with floating interest rates.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the term loan carrying floating rate of interest. These obligations exposes the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

	As at 31 March 2020	As at 31 March 2019
Fixed rate liabilities		
Borrowings	-	-
Effect of interest rate swaps		
Variable rate liabilities		
Indian currency term loan	4,687.59	5,481.09
	4,687.59	5,481.09
Effect of interest rate swaps		
	4,687.59	5,481.09
Total	4,687.59	5,481.09

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below.

Particulars	Statement of Profit and Loss		Equity, net of tax	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
For the year ended 31 March 2020	46.88	(46.88)	46.88	(46.88)
Foreign currency term loan- from others				
Cash flow sensitivity				

Particulars	Statement of Profit and Loss		Equity, net of tax	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
For the year ended 31 March 2019	54.81	(54.81)	54.81	(54.81)
Foreign currency term loan- from others				

Cash flow sensitivity

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

B. Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

Exposure to foreign currency risk

The summary of quantitative data about the Company's exposure to currency risk, as expressed in Indian Rupees, as at 31 March 2020 are as below:

Notes forming part of the financial statements for the year ended 31 March 2020

As at 31 March 2020

Particulars	USD	GBP	Total
Financial assets			
Trade receivables	22.28	-	22.28
Total financial assets	22.28	-	22.28
Financial liabilities			
Trade payables	231.19	-	231.19
Total financial liabilities	231.19	-	231.19

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies at 31 March 2020 and 31 March 2019 would have affected the measurement of financial instruments denominated in foreign currency and affected Statement of Profit and Loss by the amounts shown below. This analysis is performed on foreign currency denominated monetary financial assets and financial liabilities outstanding as at the year end. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	Statement of Profit and Loss for the year ended 31 March 2020		Statement of Profit and Loss for the year ended 31 March 2019	
	Gain/ (loss) on appreciation	Gain/ (loss) on depreciation	Gain/ (loss) on appreciation	Gain/ (loss) on depreciation
1% depreciation / appreciation in Indian Rupees against following foreign currencies:				
USD	(2.09)	2.09	-	64.62
Total	(2.09)	2.09	64.62	(64.62)

USD: United States Dollar.

Capital Management

The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows. Management also monitors the return on equity.

The Board of directors regularly review the Company's capital structure in light of the economic conditions, business strategies and future commitments.

For the purpose of the Company's capital management, capital includes issued share capital, securities premium and all other equity reserves. Debt includes term loan

During the financial year ended 31 March 2020, no significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure.

Debt equity ratio:

Particulars	As at 31 March 2020	As at 31 March 2019
Long-term borrowings	573.76	684.06
Short-term borrowings	4,048.55	4,735.77
Adjusted net debt (A)	4,622.31	5,419.83
Equity share capital	864.00	864.00
Other equity	4,597.88	4,046.26
Total Equity (B)	5,461.88	4,910.26
Debt equity ratio (C = A/B)	0.85	1.10

Notes forming part of the financial statements for the year ended 31 March 2020

Return on equity:

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Profit after tax	625.72	5,003.71
Equity share capital	864.00	864.00
Other equity	4,597.89	4,046.26
Total equity	5,461.89	4,910.26
Return on equity Ratio (%)	11.46%	101.90%

35 Segment reporting**A. Basis for Segment reporting****Factors used to identify the entity's reportable segments, including the basis of organisation**

The company is engaged in manufacturing of Wire, cable and Switchgears. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments. The CODM has determined only one operating segment.

Geographical Segments

The geographical segment have been identified on the basis of the location of customers. The total market of the Company can be segregated into domestic and overseas market.

The distribution of the Company's consolidated Sales (Gross) by geographical location of customers is as follows:-

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Domestic market	12,489.72	7,055.20
Overseas market	83.96	146.63
Total	12,573.68	7,201.83

The following table shows the carrying amount of trade receivable by geographical market.

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Domestic market	2,571.29	3,159.74
Overseas market	22.28	0.78
Total	2,593.57	3,160.52

The Company has common fixed assets in India for producing goods/providing services to domestic as well as overseas markets. Hence, separate figures for fixed assets/additions to fixed assets have not been furnished.

36 Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no amounts payable to Micro and Small Enterprises as at 31 March 2020, and 31 March 2019 except as follows:-

Notes forming part of the financial statements for the year ended 31 March 2020

	Particulars	As at 31 March 2020	As at 31 March 2019
1	The principal amount and interest due thereon remaining unpaid to any supplier as at the end of accounting year. - Principal amount - Interest thereon	90.32 -	93.59 -
2	The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
3	The 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 year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
5	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 Section 23 of the Micro Small and Medium Enterprise Development Act, 2006.		

Note 37: Employee benefit obligations

	31 March 2020 (Rs. in lakhs)	31 March 2019 (Rs. in lakhs)
Non-current		
Leave obligations (i)	15.54	12.89
Gratuity (ii)	86.38	44.96
Total non-current employee benefit obligations	101.92	57.85
Current		
Leave obligations (i)	2.94	4.62
Gratuity (ii)	147.33	143.59
Total current employee benefit obligations	150.27	148.21

(i) Leave obligations

The leave obligations cover the Company's liability of earned leave.

The amount of the provision of Rs. 2.94 lakhs (March 31, 2019 : Rs. 4.62 lakhs) is presented as current since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

	31 March 2020 (Rs. in lakhs)	31 March 2019 (Rs. in lakhs)
Current leave obligations not expected to be settled within the next 12 months	-	-

Notes forming part of the financial statements for the year ended 31 March 2020

(ii) Post-employment obligations

a) Gratuity

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employee's last drawn basic salary per month computed proportionately for 15 days' salary multiplied with the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

(iii) Defined contribution plans

The Company also has certain defined contribution plans. Contributions are made to provident fund, employee pension scheme and employee's state insurance scheme for employees as per regulations. The contributions are made to registered funds administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual or any constructive obligation.

Balance sheet amounts - Gratuity

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

	Present value of obligation (Rs. in lakhs)	Fair value of plan assets (Rs. in lakhs)	Net amount (Rs. in lakhs)
April 1, 2019	188.65	0.91	189.56
Current service cost	13.47	-	13.47
Interest expense/(income)	8.88	-	8.88
Less: obligation for transferred employees in slump sale	-	-	-
Total amount recognised in profit or loss	22.35	0.00	22.35
<i>Remeasurements</i>			
Return on plan assets, excluding amounts included in interest expense/(income)	-	686.00	686.00
(Gain)/loss from change in demographic assumptions	(3,499.00)	-	(3,499.00)
(Gain)/loss from change in financial assumptions	(13.14)	-	(13.14)
Experience (gains)/losses	65.44	18.00	83.44
Change in asset ceiling, excluding amounts included in interest expense.	-	-	-
Total amount recognised in other comprehensive income	(3,446.70)	704.00	(2,742.70)
Employer contributions	-	-	-
Plan participants			
Benefit payments	(29.46)	-	(29.46)
March 31, 2020	(3,265.16)	704.91	(2,560.25)

The net liability disclosed above relates to funded plan as follows:

	31 March 2020 (Rs. in lakhs)	31 March 2019 (Rs. in lakhs)
Present value of funded obligation	(0.03)	188.65
Fair value of plan assets	(704.91)	(0.91)
Deficit of funded plan	(704.94)	187.74
Unfunded plans	-	-
Deficit of gratuity plan	(704.94)	187.74

The Company has no legal obligation to settle the deficit in the funded plans with an immediate contributions or additional one of contributions. The Company intends to continue to contribute the defined benefit plans in line with the actuary's latest recommendations.

Notes forming part of the financial statements for the year ended 31 March 2020

(iv) Post employment benefits (gratuity)

The significant actuarial assumptions were as follows:

	31 March 2020	31 March 2019
Discount rate	6.77%	7.70%
- Television broadcasting		
- Radio Division		
Salary growth rate	First year - 10%, 2nd year - 0%, thereafter 6%	6.00%
Mortality rate	Published rates under Indian Assured Lives Mortality (2006-08) ultimate table	

(v) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

(i) Changes in defined benefit obligation due to 1% increase/decrease in discount rate

Particulars	31-Mar-20 (Rs. in lakhs)	31-Mar-19 (Rs. in lakhs)
a) Defined benefit obligation	233.81	188.65
b) Defined benefit obligation at 1% increase in discount rate	242.87	181.25
c) Defined benefit obligation at 1% decrease in discount rate	225.96	197.19
d) Decrease in defined benefit obligation due to 1% increase in discount rate (a -b)	(9.06)	7.41
e) Increase in defined benefit obligation due to 1% decrease in discount rate (c -a)	(7.85)	8.54

(ii) Changes in defined benefit obligation due to 1% increase/decrease in salary growth rate

	31-Mar-20 (Rs. in lakhs)	31-Mar-19 (Rs. in lakhs)
a) Defined benefit obligation	233.81	188.65
b) Defined benefit obligation at 1% increase in salary growth rate	226.82	197.24
c) Defined benefit obligation at 1% decrease in salary growth rate	242.60	181.08
d) Increase in defined benefit obligation due to 1% increase in salary growth rate (b-a)	(6.99)	8.59
e) Decrease in defined benefit obligation due to 1% decrease in salary growth rate (a-c)	(8.79)	7.58

(iii) Changes in defined benefit obligation due to 1% increase/decrease in mortality rate, is negligible.

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumption the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(iv) The major categories of plan assets are as follows:

	March 31, 2020		March 31, 2019	
	Unquoted	in %	Unquoted	in %
Investment funds				
Plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC)	0.09	100%	0.08	100%
Total	0.09	100%	0.08	100%

(v) Risk exposure

Through its defined benefit plan, the Company is exposed to a number of risks, the most significant of which are defined below:

Notes forming part of the financial statements for the year ended 31 March 2020

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to yield on government bonds. If plan liability is funded and return on plan assets is lower than yield on the government bonds, it will create a plan deficit.
Interest risk (discount rate risk)	A decrease in the bond interest rate (discount rate) will increase the plan liability.
Mortality risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. The mortality table used for the purpose is Indian Assured Lives Mortality (2006 -08) ultimate table published by the Institute of Actuaries of India. A change in mortality rate will have a bearing on the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

The Company ensures that investment positions are managed within an asset/liability matching (ALM) framework that has been developed to achieve long term investments that are in line with the obligations under employee benefit plans. Within this framework, the Company's ALM objective is to match assets to the Gratuity obligations by investing in Plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC) with maturities that match the benefit payments as they fall due.

The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The Company has not changed the processes to manage its risk from previous periods.

The Company believes the LIC policy offers reasonable returns over the long-term with an acceptable level of risk.

The plan asset mix is in compliance with the requirements of the local regulations.

The Company believes the LIC policy offers reasonable returns over the long-term with an acceptable level of risk

The plan asset mix is in compliance with the requirements of the local regulations.

(viii) Defined benefit liability and employer contributions

The Company has agreed that it will aim to eliminate the deficit in defined benefit gratuity plan over the coming years. Funding levels are monitored on an annual basis and the current agreed contribution rate as advised by the LIC. The Company considers that the contribution rates set at the last valuation date are sufficient to eliminate the deficit over the coming years and that regular contributions, which are based on service costs, will not increase significantly.

The expected maturity analysis of gratuity is as follows:

(Rs. in lakhs)

Maturity Profile of Defined Benefit Obligation	March 31, 2020	March 31, 2019
Year 1	147.43	108.24
Year 2	1.69	1.63
Year 3	2.70	5.05
Year 4	7.22	4.27
Year 5	5.15	9.93
Years 6 to 10	81.57	66.63

Notes forming part of the financial statements for the year ended 31 March 2020

Note 38 : Disclosure of Related parties/ Related parties transactions :

a) List of Related Parties and relationships

- | | | |
|------|---|---|
| i) | Enterprises having Significant influence of KMP's | Delton International Ltd.
Vishranti Trading Enterprises Ltd.
Saneh Industrial Investments Ltd.
B & M Trading & Investment Company Ltd.
Delton Cable Company
Viga Trade Solutions Pvt.Ltd.
Ram Kumar Gupta & Sons Limited |
| ii) | Key Management Personnel | Allied Promoters Ltd.
Mr. V.K. Gupta - Chairman
Mr. Vivek Gupta - Managing Director
Mr. S. S Bhandari, Whole Time Director
Mr. Sanjiv Aggarwal -CFO (resigned on 10.07.2019)
Mr. Vikas Rawat, Company Secretary
Mr. Manikant Rai - CFO (appointed on 06.01.2020 & resigned on 22.06.2020) |
| iii) | Relative of Key Management Personnel | Mrs. Deepti Gupta (Daughter of Mr. V.K Gupta, Chairman)
Mrs. Shalini Gupta (Wife of Mr. Vivek Gupta, MD)
Ms. Sherya Gupta (Daughter of Mr. Vivek Gupta, MD) |

b) Transactions during the year with related party

S. No.	Particulars	Enterprises having Significant influence of KMP's	Key Management Personnel	Relative of KMP	Total
i)	Rent Received	2.40 (2.40)	-	-	2.40 (2.40)
ii)	Advance given	-	-	-	-
iii)	Loan Received	279.24 -	-	-	279.24 (200.00)
iv)	Loan Repaid	271.53 (224.50)	0.21 (200.00)	-	271.74 (424.50)
v)	Purchase	-	-	-	-
vi)	Sales	-	-	-	-
vii)	Expenses incurred on behalf of entity	18.91 (0.89)	20.25 -	-	39.16 (0.89)
iii)	Salary	-	-	24.26 (7.50)	24.26 (7.50)
ix)	Managerial Remuneration	-	165.32 (115.69)	-	165.32 (115.69)
x)	Sitting Fees	-	2.37 (3.18)	0.68 (0.90)	3.05 (4.08)
xi)	Rent paid	25.92 (24.86)	21.60 (15.67)	-	47.52 (40.53)
xii)	Reimbursement of statutory dues	18.56 (0.99)	17.03 -	-	35.59 (0.99)
xiii)	Reimbursement of expenses	0.83 -	4.98 (1.10)	-	5.81 (1.10)

Notes forming part of the financial statements for the year ended 31 March 2020

c) Balance outstanding as at 31st March, 2020

i)	Balance Payable	13.95 (11.24)	20.81 (11.67)	- -	34.76 (22.91)
ii)	Balance Receivable	15.35 (23.37)	- (5.23)	- -	15.35 (28.60)
iii)	Securities given	28.00 (28.00)	- -	- -	28.00 (28.00)

*Figures in brackets represents corresponding amounts of previous years.

39 Leases

The Company has applied IND AS 116 with a date of initial application of April 1, 2019, using the modified retrospective approach and the effect is Nil on retained earnings as at April 1, 2019. The comparative information has not been restated and continues to be reported under IND AS 17.

A. As a Lessee

Property, Plant and Equipment' comprise owned and leased assets that do not meet the definition of investment property.

(Amount in Lakhs)

	Note	As at 31st March 2020
Property, plant and equipment owned	3	951.98
Right-of-use assets, except for investment property		70.16
		1,022.14

The Company leases Buildings for official use. Information about leases for which the Company is a lessee is presented below.

Right-of-use assets

Particulars	Building
Balance at 1 April 2019	-
Additions:	120.08
Depreciation charge for the year	49.91
Balance at 31st March 2020	70.16

Lease liabilities

(Amount in Lakhs)

Maturity analysis - Contractual undiscounted cash flows	As at 31 March 2020
Less than one year	51.77
One to five years	30.39
More than five years	-
Total undiscounted lease liabilities at 31st March, 2020	82.16
Lease liabilities included in the statement of financial position at 31st March 2020	73.56
Current	46.52
Non-current	27.04

Notes forming part of the financial statements for the year ended 31 March 2020

Amounts recognised in profit or loss	Period ended 31 March 2020
Interest on lease liabilities	10.81
Expenses relating to short-term leases	30.42

Particulars	Period ended 31 March 2020
Total cash outflow for leases	57.33

There are no significant restrictions or covenants imposed by the leases

There are no lease pending commencement to which the Company has committed as at year ended March 31, 2020

40 Capital and other commitments

	As at 31 March 2020	As at 31 March 2019
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	5.25

41 Contingent liabilities

Claims / show cause notices against the Company disputed by the Company not acknowledged as debt:

	As at 31 March 2020	As at 31 March 2019
(a) Income tax matters	124.22	-
(b) Excise duty matters	39.75	39.75
(c) Sales tax matters	404.58	433.76
(d) Civil Suits	0.51	0.51
(e) Guarantee issued by Banks (net of margin)	4,115.65	536.73
(f) Letter of Credit	434.77	238.85
(g) Sales Tax sureties given for third parties	0.80	0.80
Total	5,120	1,250

The guarantees have been given in the ordinary course of business and the obligations are expected to be discharged accordingly and no liability is anticipated in these respects.

In respect of the above claims and notices against the Company which have arisen in the ordinary course of business, all available legal steps have been taken to protect the Company's interest. Based on the status of these cases and as advised by Company's advisors, wherever applicable, the management believes that the Company has strong chance of success and the existing provision would be sufficient to meet the liability if any arises on the Company.

42 Loans and advances in the nature of loans given to subsidiaries and associates and firms/ companies in which directors are interested

Security Deposit Rs. 28 lakhs to Delton Cable Company for Office premises. (As on March 31, 2019 - Rs. 28 lakhs.)
Maximum amount outstanding during the year Rs. 28 lakhs (31 March 2019: Rs. 28 lakhs.)
Repayable on expiry of lease term

43 The Company has established a comprehensive system of maintenance of information and documents that are required by the transfer pricing legislation under section 92-92F of the Income Tax Act, 1961.

44 The computation of basic/diluted earnings / (loss) per share is set out below:

Notes forming part of the financial statements for the year ended 31 March 2020

	Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
(a)	Basic earnings per share		
	From continuing operations	6.81	58.31
(b)	Diluted earnings per share		
	From continuing operations	6.81	58.31
(c)	Reconciliation of earnings used in calculating earning per share		
	Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Basic and Diluted earning per share		
	Profit used in calculating basic/diluted earnings per share		
	From continuing operations	588.67	5,037.98
		588.67	5,037.98
(d)	Weighted average number of shares used as the denominator		
	Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
		(No. of shares)	(No. of shares)
	Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	86.40	86.40

45 Impairment of Non-Finacial Assets

All significant assets and cash generating unit were tested for impairment. The recoverable amount of signifaicant assets and cash generating units was found higher than the carrying value. No impairment was identified.

Additional disclosures not required by Division II-Ind AS Schedule III

46 Value of Imports calculated on CIF Basis (accrual basis)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Raw materials and components	921.34	113.74
import of Machinery	1.38	-
Total	922.72	113.74

47 Earnings in Foreign Currency (accrual basis)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Exports at F.O.B value	52.93	83.96
Total	52.93	83.96

48 Expenditure in Foreign Currency (accrual basis)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Travelling	37.30	4.66
Membership Fees	3.13	-
Total	40.42	4.66

Notes forming part of the financial statements for the year ended 31 March 2020

49 Impact of COVID-19

The COVID-19 global pandemic continues to spread across the globe and in India. On 24 March 2020, the Government of India announced a 21 days lockdown initially, which was extended by 19 days across the country to contain the spread of the virus. There is high level of uncertainty about the time required to return to normalcy. The extent to which COVID-19 pandemic will impact the Company's financial position is dependent on the future developments which are highly uncertain. The impact of the global health pandemic may be different from that estimated at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

50 Previous year's figures

Previous year's figures have been rearranged, where necessary, to conform to the current year's classification.

As per our report of even date attached

For **Bansal & Co LLP**
Chartered Accountants
ICAI Firm Registration No.: 001113N/N500079

Sd/-
Siddharth Bansal
Partner
Membership No. 518004
Place : New Delhi
Date : June 27th, 2020

For and on behalf of the Board of Directors
Delton Cables Limited

Sd/-
(V.K.Gupta)
Chairman
DIN NO: 00036210

Sd/-
(Arun Kamra)
Chief Financial Officer

Sd/-
(Vivek Gupta)
Managing Director
DIN NO: 00035916

Sd/-
(Vikas Rawat)
Company Secretary

If undelivered please return to :
DELTON CABLES LIMITED
"Delton House"
4801, Bharat Ram Road. 24,
Daryaganj, New Delhi-110 002 (INDIA)