



CORDS CABLE INDUSTRIES LTD.

REGD. OFFICE : 94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi - 110020
Tel : +91-11-40551200 ; Fax : +91-11-40551281
Website : www.cordscable.com ; Email : ccil@cordscable.com
CIN : L74999DL1991PLC046092

Date : 05.09.2020

Listing Department (Compliance Cell), National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Scrip Code: CORDSCABLE	Listing Department (Compliance Cell), Bombay Stock Exchange Ltd. Floor 25, PJ Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532941
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Sub: Submission of Annual Report 2019-2020

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Please find enclosed herewith Annual Report of the company for the financial year 2019-2020 for your records and reference. This is in compliance with the provisions of SEBI (LODR) Regulations, 2015. You are requested to kindly acknowledge receipt of the same.

Thanking You,

For Cords Cable Industries Limited


Garima Gupta
Company Secretary

Works :

(UNIT I) : A-525, E-518, 519, 520, Industrial Area Chopanki, Bhiwadi, Distt. Alwar - 301707 (Rajasthan) Tel. No. : +91-7230003177
(UNIT II) : SP-239, 240, 241, Industrial Area Kaharani, Bhiwadi, Distt. Alwar - 301019 (Rajasthan) Tel. No. : +91-7230003176



Cords Cable Industries Limited

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Tel : +91-11-40551200; Fax: +91-11-40551280/81
Website : www.cordscable.com, E- Mail: cscoc@cordscable.com

NOTICE

NOTICE is hereby given that the **29th (Twenty-Ninth) Annual General Meeting (“AGM”)** of the shareholders of **Cords Cable Industries Limited** will be held on **Tuesday, September 29, 2020 at 03:00 p.m. (IST) at the registered office of the Company** through Video- Conferencing (“VC”)/ other Audio Visual Means (“OAVM”), to transact the following **BUSINESS**:

ORDINARY BUSINESS:

- 1. Adoption of the audited financial statement of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon:-**

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon and in this regard, pass the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited financial statement of the company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted.”

- 2. Declaration of dividend on no(s) 1,60,000 Cumulative Redeemable Non Convertible Preference Shares @10% p.a. for the FY 2019-20:-**

To declare dividend on No(s) 1,60,000 Cumulative Non-Convertible Redeemable Preference Shares @10% p.a. for the F.Y. ended on March 31, 2020 and in this regard, pass the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the recommendation made by the Board of Directors, dividend @10% on No(s) 1,60,000 Cumulative Non-Convertible Redeemable Preference Shares @10% p.a. be and are hereby declared for the F. Y. ended on March 31, 2020 and be paid to the preference shareholder(s).”

- 3. Appointment of a Director in place of Mr. Sanjeev Kumar (DIN 07178759), who retires by rotation and, being eligible, offers himself for re-appointment:-**

To appoint a Director in place of Mr. Sanjeev Kumar (DIN 07178759), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, pass the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Sanjeev Kumar (DIN 07178759) who retires by rotation at this 29th Annual General Meeting, be and is hereby re- appointed as a Director of the Company.”

SPECIAL BUSINESS:

- 4. Ratification of Remuneration of M/s. S. Chander & Associates, Cost Accountants, New Delhi, appointed as the “Cost Auditors” of the Company for the Financial Year ending March 31, 2021:-**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, the remuneration payable to M/s S. Chander & Associates, Cost Accountant (Firm Registration No 100105), appointed by the Board of Directors, as the Cost Auditor of the Company to conduct audit of cost accounting records of the Company maintained under Companies (Cost Records and Audit) Rules, 2014 and (Cost Records and Audit) Amendment Rules, 2014, for the Financial Year 2020-21 at a remuneration of ₹ 1,07,000/- (Rupees One Lac Seven Thousand only) and out of pocket expenses incurred in connection with the aforesaid audit and other applicable taxes, be and is hereby ratified and confirmed.”

5. Consideration and approval of appointment and remuneration of Mr. Sanjeev Kumar as Whole Time Director of the company.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions – if any, of the Companies Act, 2013 (“the Act”), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force read with Schedule V to the Act, the consent of the Members be and are hereby accorded for revisions of remuneration as per details given herein below of Mr. Sanjeev Kumar (DIN: 07178759), Whole Time Director of the Company w.e.f. January 01, 2020 for his remaining tenure ending on May 29, 2020.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions – if any, of the Companies Act, 2013 (“the Act”), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force read with Schedule V to the Act, the consent of the Members be and are hereby accorded to appoint Mr. Sanjeev Kumar (DIN : 07178759), as Whole Time Director of the Company for a period of Three Years with effect from May 30, 2020 Company at a remuneration mentioned herein below, with liberty to the Board of Directors of the Company to increase, alter and vary, without further reference to the members, the terms and conditions of the said appointment including the remuneration, in such manner, as may be agreed to between the Board of Directors and Mr. Sanjeev Kumar. He shall be liable to retire by rotation.

Salary	Consolidated Salary at the rate of ₹1,68,200/- (Rupees One Lac Sixty Eight Thousand Two Hundred Only) per month.
Contribution to Provident Fund	Contribution to the Provident Fund as per the Rules of the Company, presently ₹ 1800/- p.m.
Helper Reimbursement	Helper expenses incurred by the appointee will be reimbursed subject to the maximum of ₹ 10,000 p.m.
Gratuity	Gratuity payable as per the rules of the Company.
Leave Encashment	Encashment of leave as per the rules of the Company.
Telephone	Free land line telephone and mobile phone facility will be provided.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Sanjeev Kumar the minimum remuneration shall be paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sanjeev Kumar as Whole Time Director is subject to waiver due to impact of COVID-19 pandemic, applicable to all the employees of the Company, as per Company’s Policy.

RESOLVED FURTHER THAT the Board of the company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

6. Appointment of Mr. Prem Kumar Vohra (DIN 00186923), as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with schedule IV to the Act, Mr. Prem Kumar Vohra (DIN 00186923), who was appointed by the Board of Directors as an Additional Director of the company with effect from March 14, 2020 in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that he meet the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment as Independent Director and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of one year from March 14, 2020 to March 13, 2021.”

7. Authority to create Mortgage and/or charge over the movable and immovable properties of the Company.

To create Mortgage and/or charge over the movable and immovable properties of the Company and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof constituted for this purpose) to create such charges, mortgages and hypothecations in addition to existing charges, mortgages and hypothecations created by the Company, on

such movable and immovable properties, both present and future and in such form and manner as the Board may deem fit in favour of Banks/ Financial Institutions/ Agents/ Trustees etc. (hereinafter referred to as "Lenders") for securing the borrowings availed/to be availed by way of rupee/foreign currency loans, other external commercial borrowings, issue of debentures / Bonds etc. on such terms and conditions as may be mutually agreed with the lenders of the Company towards security for borrowing of funds for the purposes of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders the requisite agreement, documents, deeds, writings and e-forms for borrowing and/ or creating the aforesaid mortgage(s) and/ or charge(s) and to do all such other acts, deeds and things as may be necessary to give effect to the above resolution."

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

Sd/-
(Garima Pant)
Company Secretary
Mem. No. : 28170

Place: New Delhi
Date : August 26, 2020

Registered Office
94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi – 110020
Tel :+91-11-40551200; Fax +91-11-40551280/81
Website :www.cordscable.com, E- Mail: csco@cordscable.com
CIN : L74999DL1991PLC046092

NOTES:

1. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 issued by the Securities and Exchange Board of India (SEBI), have allowed the companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 29th AGM of the Company shall be conducted through VC / OAVM.

Link Intime India Private Limited ('LI IPL') will be providing facility for voting through remote e-voting, participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the AGM through VC / OAVM is explained below and is also available on the website of the Company www.cordscable.com.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), setting out the material facts relating to Special Business to be transacted at 29th AGM, as set out in this Notice is annexed hereto.
3. In terms of the provisions of Section 152 of the Act, Shri Sanjeev Kumar, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.

Further additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment/ reappointment at this AGM as mentioned in Item No. 3 and 6 of this AGM Notice is also annexed hereto. Requisite declarations have been received from the Directors for seeking appointment / reappointment.

4. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

Corporate Shareholders intending to appoint their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Scrutinizer (KCG and Associates, Company Secretaries), Link Intime India Private Limited and the Company, a scanned certified true copy of the Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote on their behalf at the AGM. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail through its registered email address to kapoorgarg.cs@gmail.com with a copy marked to shamwant.kushwah@linkintime.co.in and cscoc@cordscable.com.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Any request for inspection of the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested, maintained under Section 189 of Companies Act, 2013 may please be sent to cscoc@cordscable.com.
8. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, September 23, 2020 to Tuesday, September 29, 2020 (both days inclusive).
9. Relevant documents referred to in the Notice and Explanatory Statement are available for inspection and request regarding the same may please be sent on cscoc@cordscable.com.
10. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants ("DPs") with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Company's Registrar and Transfer Agents, i.e. Link Intime India Private Limited
11. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India (SEBI), the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, including Report of Board of Directors, Statutory Auditors' Report or other documents required to be attached therewith and the Notice of AGM are being sent through electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) or Link Intime India Private Limited.
12. Members are requested to support "Green Initiative" by registering / updating their e-mail address(es) with the Depository Participant(s) (in case of Shares held in dematerialized form) or with Link Intime India Private Limited (in case of Shares held in physical form). Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the relevant Rules framed thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members holding shares in dematerialized form are requested to register (or update, in case of any change) their e-mail address with their Depository Participant(s), if not already registered / updated and Members holding shares in physical form are requested to register (or update, in case of any change) their e-mail address with Link Intime India Private Limited by sending email at shamwant.kushwah@linkintime.co.in, to enable the Company to send electronic communications.
13. Members may also note that the Notice of AGM and the Annual Report for the Financial Year 2019-20 will be available on the Company's website www.cordscable.com, on the websites of the Stock Exchanges where the Equity Shares of the Company are listed, i.e., BSE Limited (at www.bseindia.com) and National Stock Exchange of India Limited (at www1.nseindia.com) and on the website of Link Intime India Private Limited (LIPL) at shamwant.kushwah@linkintime.co.in.
14. Members holding shares in physical mode:
 - (a) are required to submit their Permanent Account Number (PAN) and bank account details to the Company / Link Intime India Pvt. Ltd., if not registered with the Company as mandated by SEBI.
 - (b) are advised to register the nomination in Nomination Form (SH-13) with the company's Registrar and Transfer Agent i.e. Link Intime India Pvt. Ltd., in respect of their shareholding in the Company.
 - (c) are requested to register / update their e-mail address with the Company / Link Intime India Pvt. Ltd. for receiving all communications from the Company electronically.

15. Members holding shares in electronic mode:
 - (a) are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
 - (b) are advised to contact their respective DPs for registering the nomination.
 - (c) are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
16. Non-Resident Indian members are requested to inform company's Registrar and Transfer Agent i.e. Link Intime India Pvt. Ltd., / respective DPs, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. Members seeking any information with regard to the Accounts are requested to write to the Company at least 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so as to enable the Management to keep the information ready at the Meeting.
18. The Final Dividend on Preference Shares for the financial year ended March 31, 2020, as recommended by the Board, if approved at the AGM, will be paid on or after Wednesday, September 30, 2020 to those Members whose name appears in the Register of Members of the Company as on the book closure dates. No dividend proposed on Equity Shares.
19. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2009-10, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend lying with the Company as on September 26, 2017 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: <http://cordscable.com/cordscable/corporate.php>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
20. **Compulsory Transfer of Equity Shares to Investor Education and Protection Fund ("IEPF") Suspense Account:**

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Equity Shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) authority after complying with the procedure laid down under the said Rules.

Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).

The Members/Claimants whose shares and unclaimed dividend amount have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with applicable requisite fee. The Member/Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.
21. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of M/s Alok Misra & Co. Chartered Accountants, Statutory Auditors, who were appointed in the 25th Annual General Meeting, held on September 30, 2016.
22. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall, therefore, be required to deduct Tax at Source (TDS) at the time of making payment of Final Dividend, if declared by the Shareholders. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

For Resident Shareholders, TDS shall be deducted under Section 194 of the Income Tax Act, 1961 at rate in force (at present 7.5%) on the amount of Dividend declared and paid by the Company during Financial Year 2020-21, provided Permanent Account Number (PAN) is registered by the Shareholder. If PAN is not registered, TDS would be deducted at rate in force (at present 20%) as per Section 206AA of the Income Tax Act, 1961.

However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by such resident individual during the Financial Year 2020-21 does not exceed Rs.5,000/-. Please note that this includes future dividends, if any, which may be declared by the Company during the Financial Year 2020-21.

Separately, in cases where a Shareholder provides Form 15G (applicable to any resident person other than a company or a firm) / Form 15H (applicable to a resident individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.

23. SEBI has mandated that the securities of listed companies can be transferred only in dematerialized form from 1st April, 2019, except in case of transmission and transposition of securities. In view of the same and to avail various benefits of dematerialization to eliminate all risks associated with physical shares and for ease of portfolio management, Members are advised to dematerialize shares held by them in physical form. Shareholders can contact the Company or Link Intime India Private Limited for assistance in this regard.

Shareholders holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.

24. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM:

(A) VOTING THROUGH ELECTRONIC MEANS:

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs (MCA), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (LIPL) for facilitating voting on all the resolutions set forth in this Notice convening the 29th Annual General Meeting to be held on Tuesday, September 29, 2020. The instructions for e-Voting are given herein below. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM.
- The Shareholders who wish to cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again, and if casted again, then the same will not be counted.
- The remote e-voting period shall commence on Saturday, September 26, 2020 (at 9:30 a.m. IST) and ends on Monday, September 28, 2020 (at 5:00 p.m. IST). During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Tuesday, September 22, 2020, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is casted by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- The voting rights of Members shall be in proportion to their share in the paid-up Equity Share Capital of the Company as on the cut-off date i.e., Tuesday, September 22, 2020.
- Any person, who acquires Shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at shamwant.kushwah@linkintime.co.in. However, if he/she is already registered with Link Intime India Pvt. Ltd. for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- The Company has appointed Mr. Kapoor Chand Garg, Practicing Company Secretary (FCS-7145 & COP-7829) as the Scrutinizer to scrutinize the voting at the meeting and remote e-Voting process, in a fair and transparent manner.

Instructions for members for remote e-voting:-

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details:-

A. User ID: Enter your User ID:

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

- Shareholders/ members holding shares in **physical form shall provide** Event No **i.e. 200121** + Folio Number registered with the Company
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company:
 - Shareholders/ members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 'D', above**
 - Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under '**SHAREHOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
 - a) In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - b) Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - c) The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
 - d) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - e) For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.
 - f) During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

- g) Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- h) In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to shamwant.kushwah@linkintime.co.in or contact on: - Tel: 022-4918 6000.

(B) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

- **Process and manner for attending the Annual General Meeting through InstaMeet:**
- Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
- Select the **"Company"** and **'Event Date'** and register with your following details: -
- A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.
- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

- **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**
 1. Shareholders who would like to speak during the meeting must register their request 5 days in advance with the company on the csco@cordscable.com created for the general meeting.
 2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
 3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
 4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
 5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

- **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

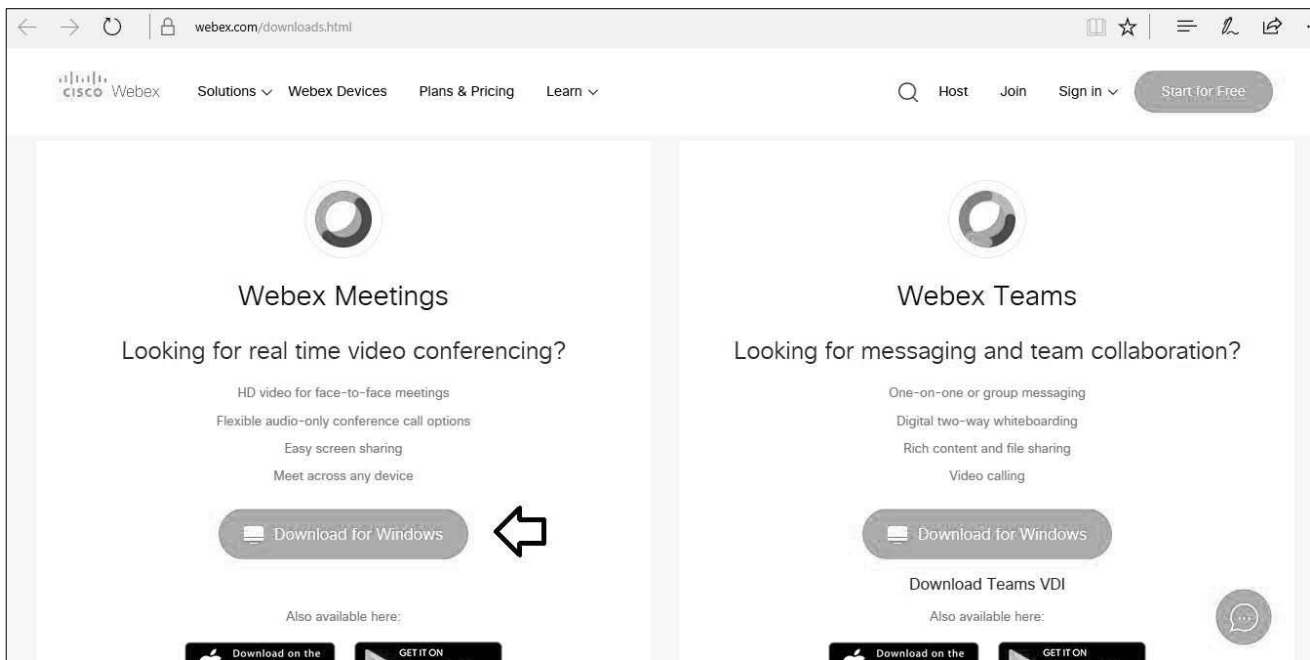
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

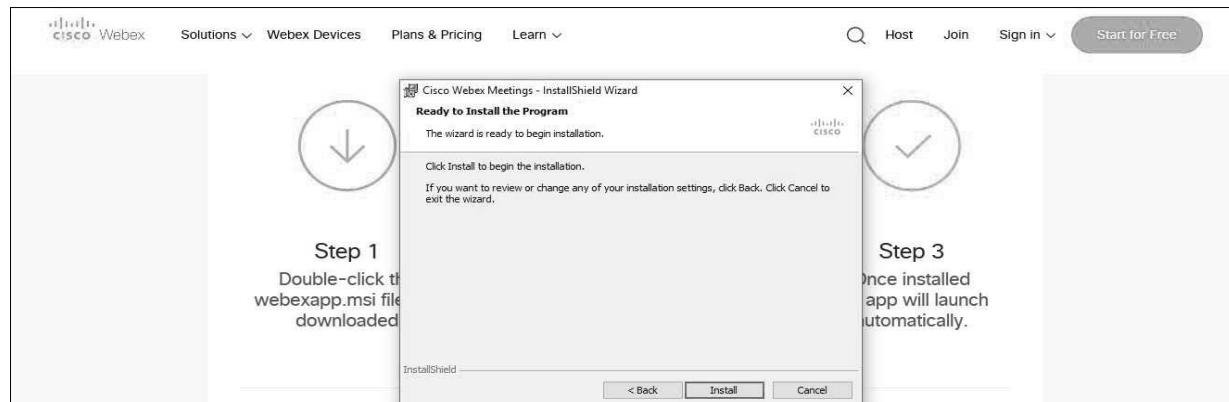
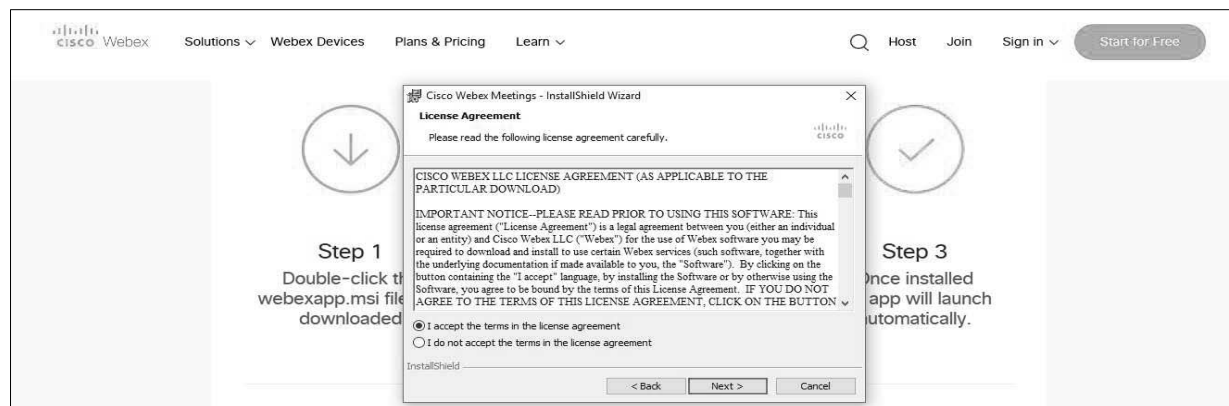
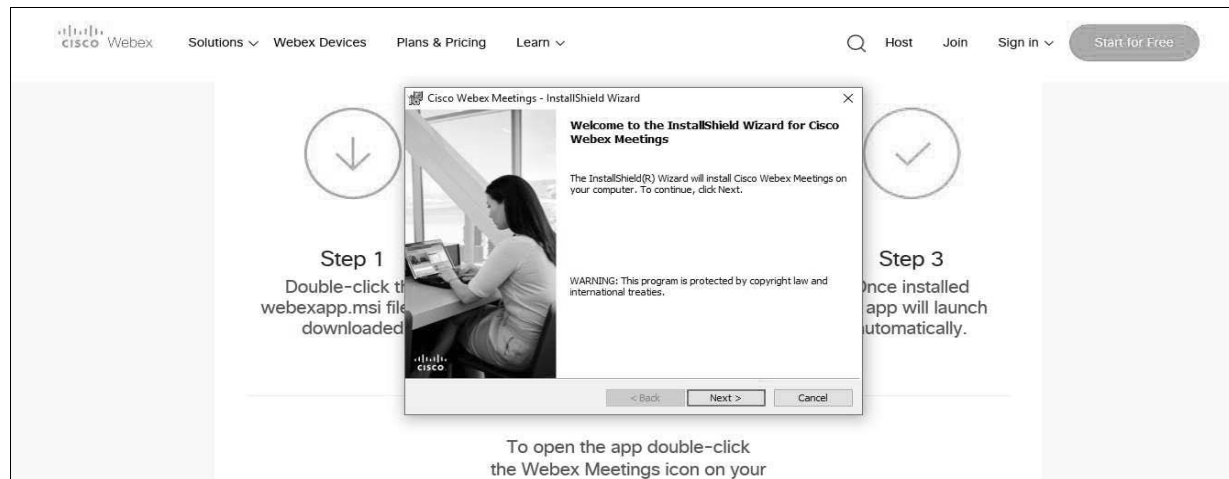
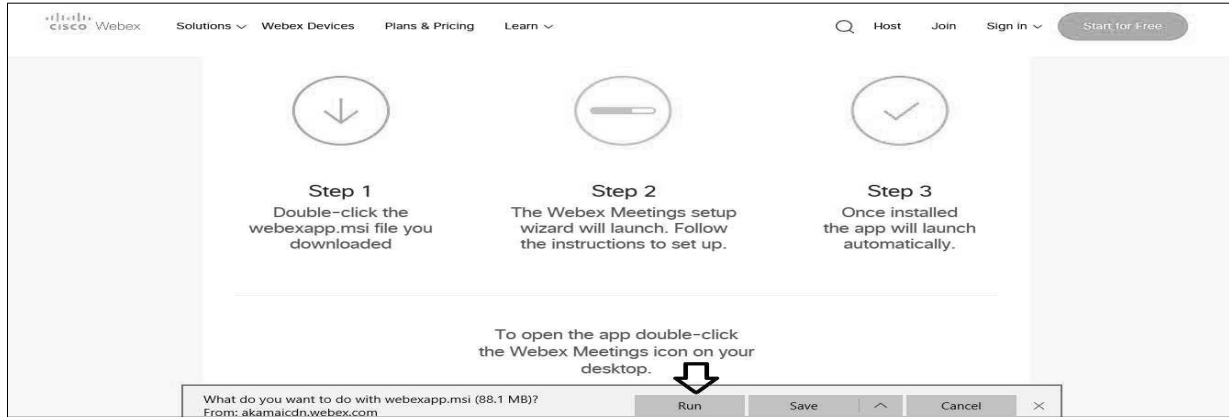
ANNEXURE FOR THE SOFTWARE REQUIREMENTS

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application . Click on Run a temporary application , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

- The Scrutinizer shall immediately after 15 minutes from the conclusion of voting at the Meeting, will unblock and count the votes cast during the meeting and through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a Director or Company Secretary authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results shall be declared not later than 48 (forty-eight) hours from conclusion of the AGM. The Results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.godrejagrovvet.com immediately after the Result is declared by the Chairman and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.
- Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, September 29, 2020.

By Order of the Board of Directors
Sd/-
(Garima Pant)
Company Secretary
A-28170

New Delhi
August 26, 2020
Registered Office
94,1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi – 110020
Tel : +91-11-40551200; Fax +91-11-40551280/81
Website :www.cordscable.com, E- Mail: csco@cordscable.com
CIN : L74999DL1991PLC046092

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors, on the recommendation of Audit Committee at its meeting held on June 27, 2020 appointed M/s S. Chander & Associates, Cost Accountants, (Firm Registration No 100105), as the Cost Auditor for audit of the cost records of the Company for the Financial Year ending March 31, 2021, at a remuneration amounting ₹1,07,000 (Rupees One Lac Seven Thousand only) plus taxes as applicable and out of pocket expenses, if any. In terms of the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor shall be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 4 for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out in Item No 4 of this Notice.

ITEM NO. 5

Mr. Sanjeev Kumar was appointed as Whole Time Director of the Company for a period of five years w.e.f. May 30, 2015 by the Board at their meeting held on May 30, 2015. His remuneration was revised by the Board to ₹1,80,000/- p.m. from ₹1,50,000/- p.m. w.e.f. January 01, 2020 without any change in other terms & conditions of their perquisites.

As his tenure was already expired on May 29, 2020 therefore paying due regard to their qualification, experience, work pressure & the inflationary conditions, the Board of Directors, upon the recommendation of Nomination and Remuneration Committee and subject to the approval of members of the Company, in its meeting held on June 27, 2020 has approved the appointment of Mr. Sanjeev Kumar as Whole Time Director for next three years retrospectively w.e.f. May 30, 2020 at a revised remuneration of ₹1,80,000/- p.m. from ₹1,50,000/- p.m. w.e.f. January 01, 2020 without any change in other terms & conditions of their perquisites.

The aggregate of the remuneration payable to Mr. Sanjeev Kumar as a Whole Time Director will be within the maximum limits as laid down under section 197 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V to the Act. The Board of Directors of the Company is also authorised to vary his remuneration so long as the same revised remuneration is within the prescribed limits laid down under Schedule V of the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval from shareholders is sought with respect to the appointment of Mr. Sanjeev Kumar as a Whole Time Director of the Company at an increased remuneration of ₹1,80,000/- p.m. w.e.f. January 01, 2020. A brief profile of Mr. Sanjeev Kumar is given below:

Mr. Sanjeev Kumar (DIN: 07178759), 44 Years, is an aspiring member of Institute of Cost Accountant of India having membership number 26456. He has joined "CORDS" as Manager Cost Control in the year 2012. He is young, motivated, enthusiastic, creative and dynamic personality. He possesses good entrepreneur skills of managing business activities. He has a total work experience of around 18 years including an experience of more than 8 years in cable industry.

Statement pursuant to Section II (B) (iv) of Part II of Schedule V of Companies Act, 2013.

GENERAL INFORMATION:

1.	Nature of Industry :	Cable Industry		
2.	Date or Expected Date of Commencement of Commercial Production.	Company is in existence since 1991.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.		
4.	Financial performance based on given indicators (₹in Lacs)	Particulars	2019-20	2018-19
		Net Income from Operations	42089.07	41674.59
		Profit Before Tax and Depreciation	1746.02	1701.33
		Depreciation	661.33	567.35
		Profit Before Tax	1084.69	1133.98
		Tax	17.93	398.56
		Net Comprehensive Income	-12.49	0.83
		Profit After Tax	1054.27	736.25
		Equity Capital (face value Rs. 10/-)	1292.78	1292.78
		Preference Share capital (face value ₹100/-)	160.00	160.00
5.	Export performance (₹ In Lacs) and Net Foreign Exchange Collaborations	Particulars	2019-20	2018-19
		Foreign Exchange Earning	2613.62	507.52
		Foreign Exchange Outgo Foreign Exchange collaborations	2097.43	542.20
6.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign investments or collaborations.		

II INFORMATION ABOUT THE APPOINTEE:
1. Background Details

Mr. Sanjeev Kumar (DIN : 07178759), 44 Years, is an aspiring member of Institute of Cost Accountant of India having membership number 26456. He joined "CORDS" as Manager – Cost Control in the year 2012. He is young, motivated, enthusiastic, creative and dynamic personality. He possesses good entrepreneur skills of managing business activities. He has a total work experience of around 18 years including an experience of more than 8 years in cable industry.

2. Past Remuneration

Mr. Sanjeev Kumar was drawing monthly CTC (Cost to Company) of ₹1,50,000/- till December 31, 2019 and perquisites as proposed.

3. Recognition or awards

Mr. Sanjeev Kumar is recognized in the company for his professional approach and Cost efficiency in operations of the company.

4. Job Profile and his suitability

Mr. Sanjeev Kumar is responsible for the strategic long term cost control of the Company. He is also designated as an occupier under Factories Act of the manufacturing unit located at Bhiwadi and is actively involved in monitoring the overall manufacturing operations at Bhiwadi plant as well as the new unit at Kaharani. The Board is confident that Mr. Sanjeev Kumars' management capabilities will enable the Company to progress further and he is fully suitable for this position.

5. Remuneration proposed

Besides the monthly CTC (Cost to Company) of ₹1,80,000/-, Mr. Sanjeev Kumar shall be entitled for perquisites and statutory benefits as per company policy which includes PF, Gratuity, Leave Encashment, as proposed in the accompanying resolution.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Mr. Sanjeev Kumar is responsible for the long term strategic cost control of the Company. He is also designated as an Occupier of the manufacturing units located at Bhiwadi and is actively involved in monitoring the overall manufacturing operations. Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of the comparatively placed companies in India.

In order to commensurate remuneration with the duties and responsibilities, proposal for upward revision of remuneration of Mr. Sanjeev Kumar was considered by the management of the Company. Turnover of the

Company for the financial year 2018-2019 was ₹41,674.59 Lacs whereas it has achieved turnover of ₹42,089.07 Lacs during the financial year 2019-2020. Mr. Sanjeev Kumar has significantly contributed in the growth of the Company.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Sanjeev Kumar, apart from this, does not have any other pecuniary transaction with the Company except by way of his employment with the Company.

III OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits

The Company has been earning profits since inception. However, in respect of the remuneration payable to the managerial person(s), profitability of the Company is adversely impacted primarily due to following reasons:

- The industry is competitive and further due to the liquidity issues & concerns with some of the financial institutions/lenders in general at macro level in the country has impacted the industries & projects across-the-board. This has resulted industries in general in witnessing longer than expected working capital cycle, which has affected your company as well. Changes in the working capital cycle also impacts the overall finance costs.
- Your Company is mainly engaged in the business of manufacturing of wires & cables to be used in industries & projects. Due to the overall broad-based adverse economic environment around the globe, the investments in new projects were put on hold by many of the players. The increase in the net sales was not at par with the expectations, marginally due to lower than expected realizations.

2. Steps taken or proposed to be taken for improvement

Your Company is constantly working upon achieving better efficiencies, cutting costs at every stage of production, better preventive maintenance, making product mix having higher contribution and achieving higher production so that the company can achieve the scale of economy and maintain higher margin of profit. Also, your company has been constantly working upon improving its production capacity utilization levels which is expected to provide further improvement to its general working.

3. Expected increase in productivity and profits in measurable terms.

The Company expects increase in the profit in line with the increase in its activity and market penetration. Profitability is expected to improve with the expected improvement in the production capacity utilization levels thereby resulting in better cost absorptions & efficiencies.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

Except Mr. Sanjeev Kumar, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Your directors recommend the Special Resolution set out at Item No. 5 of the Notice for your approval.

ITEM NO. 6

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) of the Company had appointed Sh. Prem Kumar Vohra (DIN : 00186923) as an Additional Director of the company, in the category of Non Executive Independent Director, with effect from March 14, 2020.

As per the provisions of Section 161 of the Companies Act, 2013, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director and the Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of ₹1,00,000/- proposing the candidature of Sh. Prem Kumar Vohra, for the office of Director.

The Company has also received consent in writing from Sh. Prem Kumar Vohra, to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director.

Sh. Prem Kumar Vohra, Independent Director of the Company, have also given a declaration to the Board that he meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013. In the opinion of the Board, Sh. Prem Kumar Vohra (DIN : 00186923) fulfils the conditions specified in the Act and rules made thereunder and the Equity Listing Agreement, for his appointment as an Independent Director of the Company. Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day and a copy of the draft Letter of Appointment for

Independent Directors, setting out terms and conditions of appointment of Independent Directors is also available on the website of the Company www.cordscable.com.

In compliance with provision of Section 149 read with Schedule IV of the Act, the appointment of Sh. Prem Kumar Vohra (DIN : 00186923) as Independent director is now being placed before the Members for their approval. A brief profile of the Independent Director to be appointed is given below:

Mr. Prem Kumar Vohra (DIN : 00186923), 69 Years, Son of Late Shree K.C. Vohra was born on September 18, 1950 in Ajmer (India). He has completed his schooling and college from Bombay (Mumbai). Graduated in Psychology from Bombay University with a post graduate Business Diploma from Mumbai. He entered in the profession of Exports in Delhi in 1973 and is the Managing Director of Vinky Impex Pvt. Ltd. since 1983 till date, with over 45 years of experience as Exporter of various products. He also travelled extensively to numerous countries all over the world.

Dedicated to the service of humanity Shri Prem Kumar Vohra has been attached to the Rotary Movement in India as the member of Rotary Club of Delhi Central since the last 30 years and has served as President, Chairman and Director in several community projects etc. Currently is the General Secretary in the Rotary Delhi Central Charitable Trust which provides free artificial limbs to the needy and free physiotherapy to the elderly.

The Board considers that the Company would be benefited by his experience and guidance. Pursuant to Section 149 of the Companies Act, 2013 Sh. Prem Kumar Vohra (DIN : 00186923), shall hold office of a Director for a period of one year i.e. March 14, 2020 to March 13, 2021 and shall not be liable to retire by rotation.

None of the Directors or Key Managerial Personnel and their relatives, except Sh. Prem Kumar Vohra, being an appointee, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary resolution set out at item no 6 for the approval of the Members.

Disclosure under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 with the Stock Exchange is set out in the annexure to the Explanatory Statement.

ITEM NO. 7

In terms of the provisions of Section 180(1) (a) of the Companies Act, 2013, a Company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking or undertakings of the Company without the consent of the Shareholders of the Company by way of a Special Resolution.

The meet out the funds required for capital expenditure and working capital, the company has to borrow from banks and financial institutions from time to time. The raising of funds through debt usually requires creation of security on the immovable and movable properties, present or future, of the Company in favour of lenders. For the purpose of creation of charge to secure the amount borrowed by the company, such banks and financial institutions usually requires passing of an enabling resolution authorising the board to create charge or mortgage on its assets as same is tantamount to otherwise disposing off the undertakings of the Company in view of legal interpretations of aforesaid provisions and for which it shall be necessary to pass a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 .

The Board of Directors of the Company, in its meeting held on August 26, 2020, had approved the above proposal and recommends the resolution as set out in Item No. 7 of Notice for the approval of members of the Company as Special Resolution.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Special Resolution, except to the extent of their shareholding in the Company.

By Order of the Board of Directors

**Sd/-
(Garima Pant)
Company Secretary
A-28170**

Place: New Delhi
Date : August 26, 2020

Registered Office
94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi – 110020
Tel : +91-11-40551200; Fax +91-11-40551280/81
Website: www.cordscable.com, E- Mail: csc@cordscable.com
CIN : L74999DL1991PLC046092

Annexure to the Notice of Annual General Meeting

Details of Directors retiring by rotation / appointment / re-appointment at the ensuing Annual General Meeting

S. No.	Particulars	Appointment	Re-appointment
1	Name of Director	Mr. Prem Kumar Vohra (DIN : 00186923)	Mr. Sanjeev Kumar (DIN : 07178759)
2	Designation	Independent Director	Whole Time Director
3	Date of Birth	September 18, 1950	June 08, 1976
4	Date of First appointment on the Board	March 14, 2020	May 30, 2015
4	Shareholding (as on March 31, 2020)	Nil	Nil
4	Qualification/ Nature of Expertise	Graduated in Psychology from Bombay University with a post graduate Business Diploma from Mumbai.	Qualified member of Institute of Cost Accountants of India.
5	Disclosure of relationships between directors (inter-se)	Non Executive - Independent Director (not related with other Executive and Independent Directors)	Executive Director (not related with other Executive and Independent Directors)
6	Brief Resume	Mr. Prem Kumar Vohra (DIN: 00186923) , 69 Years, Son of Late Shree K.C. Vohra was born on September 18, 1950 in Ajmer (India). He has completed his schooling and college from Bombay (Mumbai). Graduated in Psychology from Bombay University with a post graduate Business Diploma from Mumbai. He entered in the profession of Exports in Delhi in 1973 and is the Managing Director of Vinky Impex Pvt. Ltd. since 1983 till date, with over 45 years of experience as Exporter of various products. He also travelled extensively to numerous countries all over the world.	Mr. Sanjeev Kumar (DIN: 07178759) , 44 Years, is an aspiring member of Institute of Cost Accountant of India having membership number 26456. He has joined "CORDS" as Manager Cost Control in the year 2012. He is young, motivated, enthusiastic, creative and dynamic personality. He possesses good entrepreneur skills of managing business activities. He has a total work experience of around 18 years including an experience of more than 8 years in cable industry.
7	Name of the Listed entity in which person also holds the directorship	Cords Cable Industries Limited	Cords Cable Industries Limited
8	Name of the Listed entity in which person also holds the membership of committees of the Board in which he/she holds Directorship.	Cords Cable Industries Limited - *Board	Cords Cable Industries Limited - *Board *Share Transfer Committee *Committee of Directors

On Behalf of the Board of Directors

Place : New Delhi
Date : August 26, 2020

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759



Annual Report 2019-20



CORDS CABLE INDUSTRIES LIMITED

INDEX

CONTENTS	PAGE NOS.
Corporate Profile	02
Management Discussion and Analysis Report	03-07
Directors Report	08-62
Independent Auditor's Report	63-67
Balance Sheet	68
Profit & Loss Account	69
Cash Flow Statement	70
Notes on the Financial Statement	71-94

CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Naveen Sawhney	Managing Director
Mr. Sanjeev Kumar	Whole Time Director
Mr. Vijay Kumar	Independent Director
Mr. Vimal Dev Monga	Independent Director
Mrs. Asha Bhandari	Independent Director
Mr. Prem Kumar Vohra	Independent Director

MANAGEMENT TEAM

Mr. Varun Sawhney	Vice President (Marketing, HR & IT)
Mr. Gaurav Sawhney	Vice President (Finance and Banking)
Mr. Hemant Kumar Pandita	Vice President (Marketing)
Mr. Pramod Singh Rawat	Works Manager
Mr. Sandeep Kumar	General Manager (Accounts & Taxation)
Mr. Anil Kumar Gupta	General Manager (Technical)
Mr. Jugendra Singh	General Manager (Sales & Marketing)
Mr. Ajay Dixit	General Manager (Sales & Marketing)

COMPANY SECRETARY

Ms. Garima Pant

CHIEF FINANCIAL OFFICER

Mr. Manoj Kumar Gupta

REGISTRAR AND SHARE TRANSFER AGENT

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

STATUTORY AUDITORS

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

STOCK EXCHANGES

Bombay Stock Exchange Limited
National Stock Exchange of India Limited

BANKERS / FINANCIAL INSTITUTIONS

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

REGISTERED OFFICE

Cords Cable Industries Limited
CIN : L74999DL1991PLC046092
94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi-110020
Tel No- +91-011-40551200
Fax No-+91-011-40551280/81

Email ID-

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

PLANT LOCATIONS

- 1) A-525, E-518, 519, 520, Industrial Area Chopanki,
Bhiwadi, District Alwar (Raj) 301 707
- 2) SP-239, 240, 241,
Industrial Area Kahrani,
Bhiwadi, District Alwar (Raj) 301 019

REGIONAL OFFICES

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

MANAGEMENT DISCUSSION & ANALYSIS

As per IMF, Global growth was reported at an estimated 2.9% for 2019. The growth recorded was lower than estimated primarily reflecting negative surprises to economic activity in a few emerging market economies, which led to a reassessment of growth prospects over the next two years. On the positive side, market sentiment had been boosted by tentative signs that manufacturing activity and global trade were bottoming out, a broad-based shift toward accommodative monetary policy, intermittent favourable news on US-China trade negotiations, and diminished fears of a no-deal Brexit, leading to some retreat from the risk-off environment that had set in.

Trade policy uncertainty, geopolitical tensions, and idiosyncratic stress in key emerging market economies continued to weigh on global economic activity—especially manufacturing and trade—in the second half of 2019. Despite these headwinds, some indications emerged toward year-end that global growth may be bottoming out and then the global economy was struck with Pandemic COVID-19.

The COVID-19 pandemic is inflicting high and rising human costs worldwide. Protecting lives and allowing health care systems to cope have required isolation, lockdowns, and widespread closures to slow the spread of the virus. The health crisis is therefore having a severe impact on economic activity. As a result of the pandemic, the global economy is projected to contract sharply by negative 3 percent in 2020, much worse than during the 2008–09 financial crisis. In a baseline scenario, which assumes that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound, the global economy is projected to grow by 5.8 percent in 2021 as economic activity normalizes, helped by policy support.

The fiscal response in affected countries has been swift and sizable in many advanced economies. Many emerging markets and developing economies announced significant fiscal support to heavily impacted sectors and workers.

Countries urgently need to work together to slow the spread of the virus and to develop a vaccine and therapies to counter the disease. Humanity has been struck by pandemics historically and every time, economies have recovered from it eventually and we believe the same will be the case for COVID-19.

Links –

<https://www.imf.org/en/Publications/WEO/Issues/2020/01/20/weo-update-january2020>

<https://www.imf.org/en/Publications/WEO/Issues/2020/04/14/weo-april-2020>

Indian Economy

Indian Government has taken many landmark decisions for development of country in the last fiscal year which includes large scale investment in infrastructure and

social sector, Ease of Doing Business, reduction of physical interference and transparency in GST and IT return filing process. Many foreign institutions are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. The Make in India drive has been launched in order to boost India's manufacturing sector. Also, it would increase the purchasing power of the average Indian consumer and stimulate development. India is expected to be the third-largest consumer economy with consumption likely to triple to USD 4 trillion by 2025, due to shift in consumer behaviour and expenditure pattern.

The government imposed the nationwide lockdown at the end of March 2020 to prevent the spread of the novel coronavirus bringing the whole economy to the standstill for almost 2 months. Indian Government unveiled a stimulus package to revive the economy. The stimulus package is a mix of fiscal support, monetary support, ease of doing business processes, as well as some fundamental reforms.

Effective policies are essential to forestall worse outcomes. Necessary measures to reduce contagion and protect lives will take a short-term toll on economic activity but should also be seen as an important investment in long-term human and economic health. Economic policies will also need to cushion the impact of the decline in activity on people, firms, and the financial system; reduce persistent scarring effects from the unavoidable severe slowdown; and ensure that the economic recovery can begin quickly once the pandemic fades.

There will be upturns and downturns in an economy, but the nation will eventually recover from it. India is well placed to grow in the long term as India's growth story is based on its fundamentals. Several industries have been de-regulated, many state-owned enterprises privatised, and government has opened its doors to Foreign Direct Investment. India enjoys a demographic dividend. Its working age population is larger than its non-working age population.

India has undertaken monumental tax reforms. Goods and Services Tax has done away with cascading, differential tax systems and brought a complex federal polity under one nation, one tax regime. India has made the fastest progress in improving the ease of doing business. India's ranking in the world bank's ease of doing business report has improved from 142 in 2014 to 63 in 2019, a jump of 79 places in a short span of five years.

The Government's focus on supporting the farmers, economically less-privileged workers in the un-organized sector and salaried employees, while continuing the push towards better physical and social infrastructure, would pave the way for higher sustainable growth and development in India.

Links

https://www.business-standard.com/article/economy-policy/india-s-gdp-growth-at-4-7-in-dec-quarter-marginal-improvement-from-q2-120022800894_1.html

<https://economictimes.indiatimes.com/news/economy/indicators/gdp-growth-in-2020-21-likely-to-in-negative-rbi-governor/articleshow/75886009.cms>

<https://www.businesstoday.in/current/economy-politics/india-retail-inflation-eases-to-584-in-april/story/403615.html>

<https://economictimes.indiatimes.com/news/economy/indicators/inflation-outlook-highly-uncertain-rbi-governor/articleshow/75885338.cms>

<http://www.newsonair.nic.in/Main-News-Details.aspx?id=371263>

<https://economictimes.indiatimes.com/markets/stocks/news/who-said-indias-covid-stimulus-package-is-way-less-than-others/articleshow/75848456.cms>

<https://economictimes.indiatimes.com/news/economy/policy/indian-growth-story-based-on-strong-eco-fundamentals-ambassador-shringla/articleshow/72417330.cms>

Industry Scenario

As per the industry report by Yes Securities, the Cables & Wires (C&W) industry grew by a whopping 23% CAGR in volume between FY 2013-14 and FY 2017-18 to touch 14.5 million kms. In terms of sales value, it recorded 11% CAGR over the same period. The market size of C&W industry is expected to grow by 15% CAGR from ₹ 525 billion in FY 2017-18 to ₹1,033 billion in FY 2022-23. The factors behind the cable industry growth in the industry has been and will be due to the huge growth in infrastructure by the government majorly led by investments in smart cities, railways, metro railways, airport modernization, power sector and hydrocarbon sector etc.

In about a decade's time, the industry, which has gained from growing consumer awareness about the need for quality of electrical products, is gradually moving from a largely unorganized market to an organized market, led by growing technological and product niche coupled with increased marketing and branding activities by leading manufacturers.

Demand for building wires and power cables would be spurred by government schemes such as Pradhan Mantri Sahaj Bijli Har Ghar Yojana (Saubhagya scheme) and Power for All, focusing on electrification of rural households and T&D efficiencies, as well as an increase in cabling demand from commercial establishments and public utilities. Growth in Renewable energy capacities will drive demand for solar cables and elastomeric cables used in windmill applications. In Tier I cities, increase in demand and the lack of open spaces to setup towers, coupled with rising demand from infra projects like metro has swelled the demand for Extra High Voltage (EHV) underground cables. Demand for fire survival cables will be supported by metro, airport and commercial real estate projects.

The cables and wires industry in India have seen many improvements in the last decade. It has grown from a small industry to a substantially large one during this period. Share of organized players is further expected to increase to 74% in FY23 from 66% in FY18 and 61% in FY14.

The prospects of the Wire and Cable industry are interlinked with the other industries viz: Power, Telecom, Railways, Real estate, Steel, Cement, Refineries, Infrastructure 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 & prosper.

Company Overview

Cords Cable Industries Limited (CCIL) is a specialised Control & Instrumentation cable company offering wide range of cable products to multiple industries. CCIL has over 3 decades of rich experience and enjoys a strong brand image in the B2B segment. CCIL designs, develops and manufactures a varied range of Power, Control, Instrumentation, Thermocouple Extension/Compensating and Communication cables. The company's state of the art manufacturing plants are located in the State of Rajasthan at 2 locations.

CCIL is in the business of providing cost-effective and quality solutions for various electrical connectivity requirements. CCIL has carved a niche in manufacturing of customised cables as per the customer's specifications. 95% of the company's orders are based on customer specifications. 81% of the company's cable comprises of Instrumentation & control cables and balance 19% comprises of Power cables. Investments in infrastructure and various industries will prove to be a big positive for the company. CCIL continuously strives to achieve higher efficiencies, cost control, better preventive maintenance and focuses on improving its product mix to attain economies of scale.

Company's current capacity stands at 65,000 Kms p.a. spread across 2 manufacturing facilities in Rajasthan. Chopanki unit has a capacity of 30,000 Kms p.a. while Kahrani unit has a capacity of 35,000 kms p.a. The cable manufactured conform to International standards such as EN, BS, IEC & VDE. The cables cater to various areas which includes oil & gas, hydrocarbons, airports, railways, metro rail, smart cities as well as power sector

COVID-19 Impact

COVID-19 Pandemic has disrupted businesses around the world. This the most difficult economic challenge faced by economies in recent history. In responding to this crisis, company's primary objective is to ensure the safety of our employees, to deliver client commitments, and put in place mechanisms to protect the financial well-being of the Company and protect its long-term prospects.

The company had to temporary suspend entire manufacturing operations of the company for a brief period of time in view of situation arising out of the

outbreak of COVID-19 pandemic & in line with various government & local authorities' guidelines. Company's manufacturing operations at Chopanki & Kaharani, both situated in Rajasthan, were partially recommenced in end of April-20 after obtaining requisite consent from concerned government/authorities, as applicable. The company later gradually ramped up the operations and almost has reached normalcy in operations.

Company has implemented strict guidelines and undertaken necessary precautionary measures for social distancing, limited manpower, staggered working, work from home, regular screening and sanitisation, preventive health check-ups and necessary guidance and advisory for providing a safe working environment to all employees. Work from home is practised in whichever functions possible without affecting the productivity of the company. Safety and well-being of human resources are a priority for the company in these challenging times.

Government has been pushing Public Sector Companies to fast track capex as a part of the government's drive to boost investment in the economy and revive growth. Separately, the government is looking at ways to fast-track some of the investment as part of the over ₹100-lakh-crore National Infrastructure Pipeline as higher spending in creating assets is expected to spur the demand for cement, steel and other crucial inputs, in addition to creating employment. These measures are expected to improve demand scenario for all kinds of cables ranging from industrial, power and specialised which augurs well for the company in the long term. Company has adequate capital to meet business requirements and is servicing all debts & financial commitments as and when due. The company is in a firm position to grab the business these new opportunities may bring in.

Opportunities in various sectors

Oil & Gas

As per IBEF, the oil and gas sector is among the eight core industries in India and plays a major role in influencing decision making for all the other important sections of the economy. India's economic growth is closely related to energy demand; therefore, the need for oil and gas is projected to grow more, thereby making the sector quite conducive for investment.

The Government of India has adopted several policies to fulfil the increasing demand. The government has allowed 100 % Foreign Direct Investment (FDI) in many segments of the sector, including natural gas, petroleum products, and refineries, among others.

According to the data released by Department for Promotion of Industry and Internal Trade Policy (DPIIT), the petroleum and natural gas sector attracted FDI worth US\$ 7.82 billion between April 2000 and March 2020. Energy demand of India is anticipated to grow faster than energy demand of all major economies on the back of continuous robust economic growth. India's energy demand is expected to double to 1,516 Mtoe by 2035 from 753.7 Mtoe in 2017. Moreover, the country's share

in global primary energy consumption is projected to increase by two-fold by 2035. This will be led by huge investments in Oil & Gas industry indirectly creating a long-term demand for the industrial cables.

Source – IBEF <https://www.ibef.org/industry/oil-gas-india.aspx>

Railway

Cables are an integral part of the railway infrastructure for current supply, control tasks, data transmission etc. Indian Railways is among the world's largest rail network. Indian Railways route length network is spread over 1,23,236 kms, with 13,452 passenger trains and 9,141 freight trains plying 23 million travellers and 3 million tonnes (MT) of freight daily from 7,349 stations. India's railway network is recognised as one of the largest railway systems in the world under single management.

Foreign Direct Investment (FDI) inflow in Railways Related Components stood at US\$ 1,107.60 million from April 2000 to March 2020. As per Union Budget 2020-21, Ministry of Railways have been allocated ₹ 72,216 crore (US\$ 10.33 billion). Dedicated Freight Corridor Corp. of India Ltd (DFCCIL) is already building the first two freight corridors - Eastern Freight Corridor from Ludhiana to Dankuni (1,856 kms) and Western Freight Corridor from Dadri to Jawaharlal Nehru Port (1,504 kms) - at a total cost of ₹81,000 crore (US\$ 11.59 billion). Indian Railway network is growing at a healthy rate. In the next five years, Indian railway market will be the third largest, accounting for 10 per cent of the global market. Indian Railways, which is one of the country's biggest employers, can generate one million jobs, according to Mr Piyush Goyal, Union Minister for Railways and Coal. Cables being one of the most important components in railway network is bound to be a being beneficiary from continuous expansion of the railways.

Source - <https://www.ibef.org/industry/indian-railways.aspx#:~:text=Indian%20Railways'%20revenue%20increased%20at,US%24%207.55%20billion%20in%20FY19P.>

Power

Power is one of the most critical components of infrastructure crucial for the economic growth and welfare of nations. The existence and development of adequate infrastructure is essential for sustained growth of the Indian economy. Electricity demand in the country has increased rapidly and is expected to rise further in the years to come. In order to meet the increasing demand for electricity in the country, massive addition to the installed generating capacity is required.

Indian power sector is undergoing a significant change that has redefined the industry outlook. Sustained economic growth continues to drive electricity demand in India. The Government of India's focus on attaining 'Power for all' has accelerated capacity addition in the country. At the same time, the competitive intensity is increasing at both the market and supply sides (fuel, logistics, finances, and manpower).

Between April 2000 and March 2020, the industry attracted US\$ 14.98 billion in Foreign Direct Investment (FDI), accounting for three per cent of total FDI inflow in India. The Government of India has identified power sector as a key sector of focus to promote sustained industrial growth. The Government of India has released its roadmap to achieve 175 GW capacity in renewable energy by 2022. Coal-based power generation capacity in India, which currently stands at 229.40 GW, is expected to reach 330-441 GW by 2040. Massive investments will be required to reach these targets. Power cables will witness sustained long-term demand on account of these incremental investments.

Source – IBEF - <https://www.ibef.org/industry/power-sector-india.aspx>

Airport Infrastructure Development

The civil aviation industry in India has emerged as one of the fastest growing industries in the country during the last three years. India has become the third largest domestic aviation market in the world and is expected to overtake UK to become the third largest air passenger market by 2024.

According to the data released by Department for Promotion of Industry and Internal Trade (DPIIT), FDI inflow in India’s air transport sector (including air freight) reached US\$ 2.75 billion between April 2000 and March 2020. The government has allowed 100% FDI under the automatic route in scheduled air transport service, regional air transport service and domestic scheduled passenger airline.

India’s aviation industry is largely untapped with huge growth opportunities, considering that air transport is still expensive for majority of the country’s population, of which nearly 40% is the upwardly mobile middle class. Specialized Cables used for developing airport infrastructure stands to gain immensely from these developments.

RISKS AND CONCERNS

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

Liquidity Risk: Liquidity risk is the risk that the company may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital or income in the process. The company manages the liquidity risk by ensuring the availability of adequate funds at all times to meet its liability obligations on before the due dates.

Raw Material Availability and Price Fluctuations: Scarce availability and price-volatility in Company’s Basic Raw Materials - Copper, Aluminium, Steel, and PVC

etc. can severely impact the profits of the Company. To mitigate these risks, the Company inculcates MOUs with its suppliers, price escalation clauses for large orders and hedges these raw-materials on the commodity exchange.

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

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

RESULTS OF OPERATIONS

(INR in Lacs)

Particulars	FY'20	FY'19
Gross Sales	48,508.64	48,949.71
Net Income from Operations	42,089.07	41,674.59
Total Expenditure		
Consumption of Raw Material	32,655.24	33,453.46
Manufacturing Expenses	1,949.49	1,644.86
Staff Cost	2,349.60	1,862.47
Administrative & Other expenses	978.64	795.32
OPBITDA	4,156.10	3,918.49
Depreciation & Amortisation	661.33	567.35
OPBIT	3,494.77	3,351.14
Finance charges (Net)	2,561.83	2,392.58
OPBT	932.94	958.56
Non Operating Income / Other Income	151.75	175.42
PBT	1,084.69	1,133.98
Current Year tax	281.84	361.34
Deferred tax (Assets)	(263.91)	37.22
Other Comprehensive Income (Loss)	(12.49)	0.83
PAT	1,054.27	736.25

During the year under review, Net Sales from Operations stood at ₹42,089.07 Lacs, as against ₹ 41,674.59 Lacs in FY'19.

The Operational Profit, before making provision for Interest, Depreciation and Amortization, stood at ₹4,156.10 Lacs for FY'20 as against ₹3,918.49 Lacs in FY'19. Thereby, the Profit After Tax during the year stood at ₹1,054.27 Lacs, as against ₹736.25 Lacs in the previous Financial Year' 19.

Your Company in the last Financial Year has obtained approval from prestigious domestic / global customers covering sectors Power, Hydro Carbon, Fertilizers, Chemicals from Samsung Global, Toyo india, Kribhco, GNFC, GSFC, MSETCL, HVPNL for LV Power, Control, Instrumentation and Communication cables. Your Company has also executed large volume orders between

20 - 40 Cr. from prestigious customers like Thermax for Dangote project, L & T MHI for Gautampur Project, HMEL for Bhatinda Refinery. Direct orders from Dangote Petro Chemicals, Nigeria and are currently executing order from Cinda Engineering and Construction for Adani Dhamra Port Trust Your Company's | current focus is on increasing its business from the Hydrocarbons, Freight Corridor, Metros, Water project, Power, Process Industry, Railway signalling and. Protection systems and Infrastructure projects.

SIGNIFICANT CHANGES IN FINANCIAL RATIOS

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

Particular	Consolidated		Change (%)	Reason for Change
	FY 2019-20	FY 2018-19		
Return on Net worth	5.47%	7.46%	1.99%	The increase in ROE is mainly on account of lower tax expenses during the F.Y. 20

SEGMENTAL OVERVIEW

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

INTERNAL CONTROL SYSTEM

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

INDUSTRIAL RELATIONS AND HUMAN CAPITAL

The Company strives to provide the best working environment with ample opportunities to grow and

explore. The Company maintained healthy, cordial and harmonious industrial relations at all levels throughout the year. Every initiative and policy of the Company takes care of welfare of all its employees. The human resource development function of the Company is guided by a strong set of values and policies.

FUTURE OUTLOOK

The vision of CORDS is to be recognized as a leading global player, providing products and services, offering comprehensive solutions to the electrical, data and signal connectivity requirements of businesses as well as household users. It focuses on capturing new markets by developing customers in new and existing territories, to provide new cables for special applications like solar, marine, low temperature cables, cables for automobiles etc.

DISCLOSURE OF ACCOUNTING TREATMENT

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

CAUTIONARY STATEMENT

Statement made in this report in describing the company's objectives, estimates and expectations are "Forward looking Statement" within the meaning of applicable laws and regulations. They are based on certain assumptions and expectations of future events but the company, however, cannot guarantee that these assumptions are accurate or will be materialized by the company. Actual results may vary from those expressed or implied, depending upon the economic conditions, Government policies and/or other related factors.

On Behalf of the Board of Directors

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

Place: New Delhi
 Date: August 26, 2020

DIRECTORS' REPORT

To,

Dear Members,

Your Directors have pleasure in presenting the 29th Annual Report of your company together with the audited financial statement of your company for financial year ended March 31, 2020.

FINANCIAL HIGHLIGHTS

(₹ in Lacs)

Particulars	FY 2019-20	FY 2018-19
Revenue from Operations	42,089.07	41,674.59
Other Income	151.75	175.42
Total Income	42,240.82	41,850.01
Operating Expenditure	37,932.97	37,756.10
Profit before interest, tax and depreciation (PBITD)	4,307.85	4,093.91
Finance Cost	2,561.83	2,392.58
Depreciation	661.33	567.35
Profit before tax (PBT)	1,084.69	1,133.98
Provision for Tax (including deferred tax)	17.93	398.56
Other Comprehensive Income	(12.49)	0.83
Profit after Tax (PAT)	1,054.27	736.25
Profit brought forward from previous year	6,894.04	6,157.79
Impairment of right of use assets / prior period taxes written off	(385.85)	-
Profit available for appropriations	7562.46	6,894.04
Appropriations:		
Transferred to General Reserve	-	-
Profit carried forward	7,562.46	6,894.04

COMPANY'S PERFORMANCE/STATE OF COMPANY'S AFFAIRS

During the financial year 2019-20 company's total revenue stood at ₹42,240.82 lacs as against ₹41,850.01 lacs in the previous year. Your Company earned Profit Before Interest, Tax and Depreciation of ₹4,307.85 lacs as against a PBITDA of ₹4,093.91 lacs in the previous year. The interest cost was ₹2,561.83 lac as against ₹2,392.58 lacs in the previous year. The finance cost includes the Preference Share Dividend and tax thereon as and when approved and declared in Annual General Meeting (AGM). Preference Dividend paid in F.Y. 2018-19 was ₹19.29 lacs and in the FY 2019-20 it is ₹19.29 lacs.

Your company earned profit after tax for the year of ₹1,054.27 lacs as against a PAT of ₹736.25 lacs earned in the previous year.

During the financial year 2019-20, the company got registered as an approved vendor with one of the Japanese Engineering and consultancy & contracting major for supply of different types of cables.

Government rolled out the National Infrastructure Pipeline (NIP) at the end of calendar year 2019, The NIP is introduced with a vision to spend ₹100 tn on infra over the five year between FY20-25 which twice the of the investment amount projected for last 5 years between FY 14-19.

FY21 & FY22 will witness peak investments under NIP thereby boosting demand for Cables across sectors. In the power (conventional and renewable energy), the NIP plans to increase the total capacity from 356GW to 619GW. Under Jal Jeevan Mission, all rural households to have piped water supply by 2024, which will boost demand for cables used for water desalination process.

Newly added prestigious export/domestic clients

Your Company in the last Financial Year has obtained approval from prestigious domestic / global customers covering sectors Power, Hydro Carbon, Fertilizers, Chemicals from Samsung Global, Toyo India, Kribhco, GNFC, GSFC, MSETCL, HVPNL for LV Power, Control, Instrumentation and Communication cables.

Your Company has also executed large volume orders between 20 - 40 Cr. from prestigious customers like Thermax for Dangote project, L & T MHI for Gautampur Project, HMEL for Bhatinda Refinery. Direct orders from Dangote Petro Chemicals, Nigeria and are currently executing order from Cinda Engineering and Construction for Adani Dhamra Port Trust.

Your Company's current focus is on increasing its business from the Hydrocarbons, Freight Corridor, Metros, Water project, Power, Process Industry, Railway signalling and Protection systems and Infrastructure 'projects.

CAPITAL STRUCTURE

During the Financial Year under review, Company has not issued any Equity/ Preference shares to its shareholders.

The Authorised Capital of the Company is ₹17,10,00,000/- (Rupees Seventeen Crores Ten Lakhs Only) divided into no(s) 1,35,00,000 (One Crore Thirty Five Lacs) Equity Shares of ₹10/- (Rupees Ten) each and no(s) 3,60,000 (Three Lacs Sixty Thousand) Cumulative Redeemable Non- Convertible Preference Share of ₹100/- (Rupees Hundred) each.

Also, the Issued, Subscribed and Paid up share capital of the Company is ₹ 14,52,77,800/- (Rupees Fourteen Crores Fifty Two Lakhs Seventy Seven Thousand Eight Hundred only) divided into no(s) 1,29,27,780 (One Crore Twenty Nine Lakh Twenty Seven Thousand Seven Hundred and Eighty only) Equity shares of ₹ 10/- (Rupees Ten) each and no(s) 1,60,000 (One Lakh Sixty Thousand) Cumulative Redeemable Non- Convertible Preference Shares of ₹100/- each fully paid.

APPROPRIATIONS

a) Transfer to Reserves

Your Directors do not propose to transfer any amount to reserves during the Financial Year ended March 31, 2020.

b) Dividend

The Board of Directors of your Company recommend a Dividend @ 10% p.a. on No(s) 1,60,000 Cumulative Redeemable Non-Convertible Preference Shares of ₹ 100 each (fully paid up) for the Financial Year 2019-20, subject to approval of the Members at the ensuing 29th (Twenty-Ninth) Annual General Meeting (AGM). These shares are not listed on any stock exchanges.

The Board of Directors, after duly considering the requirement of funds for Working Capital and repayment of loan instalments, have not recommended any dividend on equity shares for the year under review in view to further strengthen the financial position of your Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended March 31, 2020.

PARTICULARS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

As on date of this report, your company does not have any subsidiary, joint ventures and Associate Company. Further, during the period under review no company become or ceased to be its subsidiaries, joint venture or Associate Company.

LISTING OF SHARES

The shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited

(BSE). The listing fee for the year 2019-20 has already been paid to the stock exchanges.

ISO CERTIFICATES

Your company is to be awarded the globally recognized prestigious ISO 9001: 2015, ISO 14001:2015, ISO 9001:2015, ISO 45001:2018 and BS OHSAS 18001:2007 Certification, for meeting international standards of Quality, Environmental, Occupational Health and Safety Management Systems.

CREDIT RATING

Credit Analysis and Research Ltd. (CARE Ratings) reaffirmed the credit ratings of the company's long term / short term bank facilities:

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

DEPOSITORY SYSTEM

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

DETAILS OF ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS

During the period under review, no material order has been passed by any regulator or court or tribunal which would impact the going concern status and the Company's future operations excepting to the extent as may be mentioned in the Notes to Accounts attached to the Financial Statements forming part of the Annual Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of your Company during the Financial Year 2019-20 comprised of the following Directors:

1. Mr. Naveen Sawhney* Managing Director
2. Mr. Sanjeev Kumar** Whole Time Director
3. Mr. Vimal Dev Monga Independent Director
4. Mr. Vijay Kumar Independent Director
5. Mr. Prem Kumar Vohra*** Independent Director
6. Mrs. Asha Bhandari Independent Director

* Mr. Naveen Sawhney was appointed as Managing Director of the Company for a period of 3 (three) years w.e.f. July 01, 2019 to June 30, 2022 by the Board, in their meeting held on May 29, 2019, subsequently, appointment was approved by the Shareholders in their 28th Annual General Meeting held on September 27, 2019.

** Mr. Sanjeev Kumar was appointed as Whole Time Director of the Company for a period of 3 (three) years w.e.f. May 30, 2020 to May 29, 2023 by the Board, in their meeting held on June 27, 2020, subject to the approval of Shareholders in ensuing Annual General Meeting.

*** Mr. Prem Kumar Vohra, has been appointed as an "Additional Director" (Non-Executive & Independent) by the Board of Directors in their meeting held on March 14, 2020 for a period of 1 (one) year w.e.f. March 14, 2020 to March 13, 2021 subject to the approval of Shareholders in ensuing Annual General Meeting.

In terms of the applicable provisions of the Act and the Articles of Association of the Company, Mr. Sanjeev Kumar (DIN: 07178759), Whole Time Director of the company shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

On the recommendation of Board, the proposal regarding his re-appointment as Director is placed for your approval.

Brief resume and other details of Mr. Sanjeev Kumar, who is proposed to be re-appointed as a Director of your company, have been furnished in the Explanatory Statement to the Notice of the ensuing Annual General Meeting.

The Company has received Form DIR- 8 from all Directors pursuant to Section 164(2) and Rule 14 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

Key Managerial Personnel (KMP):

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

- ❖ Mr. Naveen Sawhney (Managing Director),
- ❖ Mr. Sanjeev Kumar (Whole Time Director),
- ❖ Mr. Manoj Kumar Gupta (Chief Financial Officer) and
- ❖ Ms. Garima Pant (Company Secretary)

Remuneration and other details of the said Key Managerial Personnel for the financial year ended March 31, 2020

are mentioned in Form MGT -9 (Extract of Annual Return) which is attached as annexure to the Board Report.

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

Declaration from Independent Director(s)

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 and there has been no change in the circumstances which may affect their status as independent director during the year. The Independent directors had no pecuniary relationship or transactions with the Company.

In the opinion of the Board, Independent Directors fulfil the conditions specified in the Act, Rules made there under and Listing Regulations and are independent of the management.

The Independent directors also confirmed that they have complied with the Company's Code of Conduct for Independent Directors prescribed in Schedule IV to the Companies Act, 2013. The Certificate of Independence received from all the Independent Directors have been duly noted by the Board at its meeting held on June 27, 2020.

STATEMENT OF THE BOARD OF DIRECTORS WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE FINANCIAL YEAR 2019-20:

In the opinion of the Board of Directors of your Company, Mr. Prem Kumar Vohra, who was appointed as an "Additional Director" (Non-Executive & Independent Director) of the Company by the Board of Directors at its Meeting held on March 14, 2020, for a period of 1 (one) year (subject to the approval of Shareholders at ensuing Annual General Meeting) i.e. from March 14, 2020 to March 13, 2021 have also possesses the requisite integrity, expertise and experience.

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

BOARD AND ITS COMMITTEES

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

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference/

role of the committees are taken by the Board of Directors.

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

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 5 (Five) meetings of the Board of Directors were held. For details of the meetings of the Board, please refer to the corporate governance report, which forms part of this Annual Report. The maximum interval between two meetings did not exceed 120 days as prescribed under Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard SS-1.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors make the following statement in term of Section 134 of the Companies Act, 2013, which is to the best of their knowledge and belief and according to the information and explanations obtained by them:

- a) that in the preparation of the annual accounts for the Financial Year ended March 31, 2020, the applicable accounting standards have been followed, along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the profit of the company for the financial year ended on March 31, 2020;
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) that the annual accounts for the financial year ended on March 31, 2020 have been prepared on a going concern basis;
- e) that the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- f) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems, established and maintained by the

Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Nomination and Remuneration Committee (NRC) has been mandated to oversee and develop competency requirements for the Board based on the industry requirements and business strategy of the Company. The NRC reviews and evaluates the resumes of potential candidates for appointment of Directors and meets them prior to making recommendations of their nomination to the Board. Specific requirements for the position, including expert knowledge expected, are communicated to the appointee.

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

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is in accordance with the Remuneration Policy of the Company. The Company's Policy on Directors' Appointment and Remuneration and other matters provided in Section 178(3) of the Act and Regulation 19 of the Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of the Annual Report.

The Remuneration Policy of your Company can be viewed at the following link: http://cordscable.com/cordscable/Nomination_Remuneration_Policy.pdf and The Remuneration details of the Directors, Chief Financial Officer and Company Secretary, along with details of ratio of remuneration of each Director to the median remuneration of employees of the Company for the FY under review are provided as **ANNEXURE - 1**.

PARTICULARS OF EMPLOYEES

Details containing the name and other particulars of employees in accordance with the provisions of Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, of the employees are set out in **ANNEXURE - 1** to the Board's Report.

MANAGERIAL REMUNERATION

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2019-20 was in accordance with the Nomination and Remuneration Policy of the Company.

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been given as **ANNEXURE – 1** to the Board’s Report.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

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

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of your Company has carried out an Annual Performance Evaluation of its own, the Directors individually as well as the evaluation of the working of its Committees. The performance evaluation of the Board as a whole, Chairman and Non-Independent Directors was carried out by the Independent Directors.

A structured questionnaire was prepared after taking into consideration various aspects of the Board’s functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The confidential questionnaire was responded by the Directors and vital feedback was received from them on how the Board currently operates and how it can enhance its effectiveness.

The Board of Directors has expressed its satisfaction with the evaluation process.

DISCLOSURES AS PER THE COMPANIES (ACCOUNTS) RULES, 2014

Sr. No.	Particulars	Remarks
1	Change in Nature of Business, if any	None
2	Details of Directors / Key Managerial Personnel (KMP) who were appointed or have resigned during the Financial Year 2019-20;	Mr. Naveen Sawhney was re-appointed as Managing Director of the Company for a period of 3 (three) years w.e.f. July 01, 2019 to June 30, 2022 by the Board, in their meeting held on May 29, 2019, subsequently, appointment was approved by the Shareholders in their 28 th Annual General Meeting held on September 27, 2019. Mr. Prem Kumar Vohra was appointed as an “Additional Director” (Non-Executive & Independent Director) by the Board of Directors of the Company at its Meeting held on March 14, 2020 and subject to the approval of shareholders at ensuing Annual General Meeting he holds the office as an “Independent Director” of the Company, for a period of 1 (one) year from March 14, 2020 upto March 13, 2021.
3	Names of Companies which have become or have ceased to be Subsidiaries, Joint Ventures or Associate Companies during the Financial Year 2019-20.	Nil
4	Details of Deposits covered under Chapter V of the Companies Act, 2013	(i) Accepted during the year: Nil (ii) Remained unpaid or unclaimed during the year: Nil (iii) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and total amount involved: a. At the beginning of the year : Nil b. Maximum during the year : Nil c. At the end of the year : Nil (iv) Details of Deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013: None.
5	Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals, impacting the going concern status and the Company’s operations in future.	No significant and material orders have been passed by the regulators or Courts or Tribunals which impact the going concern status and Company’s operations in future.
6	Details in respect of Adequacy of Internal Financial Controls with reference to the Financial Statement.	In the opinion of the Board of Directors adequate.

INDEPENDENT DIRECTORS' MEETING

The Independent Directors met once during the Financial Year 2019-20, i.e., on February 13, 2020, pursuant to Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013, inter-alia, to discuss:

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

The Meeting of the Independent Directors was conducted without the presence of the Chairman/Managing Director, Whole-Time Director, Chief Financial Officer and the Company Secretary & Compliance Officer of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal Control System of the Company has been devised through its extensive experience that ensures control over various functions of its business. The Company practices Quality Management System for Design, Planning, Production and Marketing. Periodic audits conducted by Internal Auditors and Statutory Auditors provide means whereby any weakness, whether financial or otherwise, is identified and rectified in time. The details in respect of internal financial control and their adequacy are also included in the Management Discussion and Analysis, which forms part of this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the FY 2019-20, all contracts / arrangements / transactions entered into by your Company with related parties under Section 188 of Companies Act, 2013 were in the ordinary course of the business and on arm's length basis. No Material Related Party Transactions i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. However, keeping in view the interest of the stakeholders, the consent of the members has been obtained, in their 28th Annual General Meeting, for approving transaction entered into by the company with Stem Factory Solutions Private Limited. Thus, there are no transactions required to be reported in Form AOC -2.

Apart from the transaction mentioned above, there were no materially significant related party transactions entered into by your Company with the Promoters, Directors, Key Managerial Personnel or other designated persons

which might have potential conflict with the interest of the Company at large, during the FY 2019-20.

Further, the related party transactions attracting the compliance under Section 177 of the Companies Act, 2013 and/or SEBI Listing Regulations were placed before the Audit Committee on quarterly basis for necessary approval/review. Also a statement of all related party transactions entered was presented before the Audit Committee on quarterly basis, specifying the nature, value and any other related terms and conditions of the transactions.

During the period under review Related Party transactions were also disclosed to the Board on regular basis as per IND AS -24. Details of related party transactions as per IND AS- 24 may be referred to in Note 29 (D) of the Financial Statement.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.cordscable.com/cordscable/corporate.php>. None of the Directors has any pecuniary relationship or transaction(s) vis-a-vis the company except remuneration and sitting fees.

DISCLOSURE OF TRANSACTIONS OF THE COMPANY WITH ANY PERSON OR ENTITY BELONGING TO THE PROMOTER / PROMOTER GROUP

Transactions with persons or entities belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the Company as required under Schedule V, Part A (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, have been disclosed in the accompanying Financial Statements.

CORPORATE GOVERNANCE

As required by Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a detailed report on Corporate Governance together with the Auditors' Certificate on its compliance forms part of the Annual Report as **ANNEXURE - 2**.

Certificate from M/s Gupta Gulshan & Associates, Company Secretaries, regarding compliance with the conditions of Corporate Governance as stipulated in Regulation 34(3) and Schedule V of SEBI (Listing Obligation and Disclosure Requirements), 2015 has been obtained and is annexed at the end of Corporate Governance Report. Also declaration signed by the Managing Director stating that the members of the Board of Directors and Senior management personnel have affirmed the compliance with code of conduct for the Board of Directors and Senior Management is forms part of this report. The code can be viewed at the following link: <http://cordscable.com/cordscable/media/policies/Code-of-Conduct-for-Directors-Management-Team.pdf>

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") is provided in a separate section and forms an integral part of this Report and gives details of the overall industry structure, performance and state of affairs of your company's business, risk management systems and other material developments during the FY under review.

EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is annexed as **ANNEXURE – 3** which forms an integral part of this Report and is also available with annual return of the Company on the web address viz. <http://www.cordscable.com/cordscable/cordscablesindustries.php>.

DEPOSITS FROM PUBLIC

Your Company has neither accepted nor renewed any deposits during FY 2019-20 in terms of Chapter V of the Companies Act, 2013 and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

IMPACT OF COVID 19

The company initiated temporary suspension of entire manufacturing operations of the company, on March 22, 2020, in view of situation arising out of the outbreak of COVID-19 pandemic & in line with various government & local authorities' guidelines. Our manufacturing operations at Chopanki & Kaharani, both situated in Rajasthan, were partially re-commenced on 25th & 28th April respectively after obtaining requisite consent(s) from concerned government/authorities, as applicable. We are currently operating at around 50% production capacity.

Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due, and compliance with the debt covenants, as applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013.

During the financial year ended on March 31, 2020, Company has not given any loan, investments and guarantees made/given by the Company pursuant to provisions of Section 186 of Companies Act, 2013.

RISK MANAGEMENT POLICY

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to address business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed by the Board and the Audit Committee.

In the opinion of board; any element which may threaten the existence of your company does not exist as on date of report and do not consider that such element may arise in future.

WHISTLEBLOWER POLICY / VIGIL MECHANISM

Your Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour and is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct.

Accordingly, the Board of Directors has formulated a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behaviour, actual or suspected fraud/corruption or violation of the Company's code of conduct or ethics policy.

The procedure "Vigil Mechanism / Whistle Blower Policy" ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for genuinely raised concern.

The Company has in place a Vigil Mechanism i.e. whistle blower policy to deal with unethical behaviour, victimization, fraud and other grievances or concerns, if any. The aforementioned Whistle blower policy can be accessed on the Company's website: <http://www.cordscable.com/cordscable/corporate.php>

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In terms of section 135 and Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of your Company have constituted a Corporate Social Responsibility Committee and adopted Corporate Social Responsibility Policy which is implemented by the Company.

The Company's CSR policy is in conformity with the provisions of the Companies Act, 2013 which can be

accessed at http://cordscable.com/cordscable/CSR_Policy.pdf

Amount of CSR Spending:

During the Financial Year 2019-20, your Company was required to spend ₹ 32.82 Lacs towards CSR Activities in terms of the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

But in order to meet the requirement of funds for working capital and repayment of loan instalments, an amount of ₹20.00 Lacs was spent on CSR activities during the financial year 2019-20. However, efforts shall be made to contribute the unspent outstanding balance towards CSR activities during F.Y. 2020-21.

The Annual Report on CSR activities is provided as **ANNEXURE - 4** and form an integral part of this Annual Report.

INSIDER TRADING CODE

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations). The Code is applicable to Promoters, Member of Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. This Code is displayed on the Company's website viz. <http://cordscable.com>.

All Board Directors and the designated persons have confirmed compliance with the Code.

DISCLOSURE FOR PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The Policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention,

Prohibition & Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment as per applicable provisions.

As on date of this report, Internal Complaints Committee has not received any complaint pertaining to sexual harassment and no complaint is pending for disposal before the Committee.

AUDIT COMMITTEE

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

AUDITORS AND AUDITOR'S REPORT

Statutory Auditors

The Members at their 25th Annual General Meeting (AGM) held on September 30, 2016, had appointed M/s Alok Misra & Co., Chartered Accountants, (FRN 018734N) as the Statutory Auditor of the company to hold the office for a term of five years i.e., from the conclusion of 25th Annual General Meeting until the conclusion of 30th Annual General Meeting at the remuneration of ₹6 Lacs p.a. plus Taxes as applicable, subject to ratification of their appointment by the shareholders, every year. The Ministry of Corporate Affairs vide its Notification dated 7th May 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing Annual General Meeting.

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

Statutory Auditors' Report

The Auditors Report to the members on the Financial Statement of the company for the financial year ended on March 31, 2020 does not contain any qualifications, reservations or adverse remarks. The observations of Statutory Auditors in their report read with relevant Notes to Accounts are self explanatory and and therefore do not require further comments.

REPORTING OF FRAUDS

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and

Rules framed there under either to the Company or to the Central Government.

COST AUDITORS

In terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Board of Directors in their meeting held on June 27, 2020 (based on the recommendation of the Audit Committee) has appointed M/s S. Chander & Associates, Cost Accountants (Firm Regn. No. 100105), as Cost Auditor of the Company for conducting the Cost Audit for the financial year 2020-21, at a remuneration of ₹1.07 Lacs p.a. plus taxes as applicable and out of pocket expenses incurred in connection with the aforesaid audit. Since the remuneration payable to the Cost Auditor is required to be ratified by the shareholders, the Board recommends the same for approval by members at ensuing AGM.

A Certificate from M/s S. Chander & Associates, Cost Accountants (Firm Regn. No. 100105), has been received to the effect that their appointment as Cost Auditor of the Company, if made, would be in accordance with the limits specified under Section 141 of the Act and Rules framed thereunder.

The Company has made and maintained cost accounts and records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, for the Financial Year 2019-20.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Gupta Gulshan & Associates, Company Secretaries who have provided their consent and confirmed their eligibility to act as the "Secretarial Auditors" of the Company to conduct the Secretarial Audit for the Financial Year 2020-21 at a remuneration of ₹ 1.50 Lacs p.a. plus taxes as applicable and out of pocket expenses incurred in connection with the aforesaid audit.

Secretarial Audit Report

Pursuant to Section 204 of the Companies Act, 2013, and Rules made there under, a Secretarial Audit Report for the FY 2019-20 in Form MR 3 given by M/s. Gupta Gulshan & Associates, Company Secretary in practice is attached as **ANNEXURE - 5** with this report. Regarding observations of the secretarial auditors the board submits following comments:

Regarding CSR contribution, it is submitted that during the financial year under review your company spent an amount of ₹20 lacs on CSR activities. The accumulated

unspent balance to be spent on CSR activities could not be expended during the financial year 2019-20. However, efforts shall be made to contribute towards CSR activities during F.Y. 2020-21.

Annual Secretarial Compliance Report

SEBI vide its circular no CIR/CFD/CMD1/27/2019 dated February 08, 2019 directs all listed entities and their material subsidiaries to submit annual secretarial compliance report within 60 days from the end of the financial year. Compliance Report for the F. Y. March 31, 2020 prepared by M/s. Gupta Gulshan & Associates, Company Secretary in practice is attached as **ANNEXURE - 5A** with this report.

HUMAN RESOURCES

The Company takes pride in the commitment, competence and dedication different aspects of Human Resource Management such as recruitment, promotion, compensation, training, selections etc. The Company ensures equal, just fair and unbiased approach in hiring, promoting and developing an employee.

Your Directors would also like to place on records their appreciation of the commitment and efficient services rendered by all employees of the company, without whose whole hearted efforts, the overall satisfactory performance of the company would not have been possible.

COMPLIANCE WITH SECRETARIAL STANDARDS

The company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of Board of Directors and General Meetings respectively.

ELECTRONIC FILLING

The Company is also periodically uploading Annual Reports, Financial Results, and Shareholding Pattern etc. on its website viz. www.cordscable.com within the prescribed time limit.

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

Managing Director and Chief Financial Officer has given a certificate to the Board as contemplated under Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements), 2015, provided in a separate section as **ANNEXURE - 6** and forms part of this Report.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided as **ANNEXURE - 7** and form an integral part of this Annual Report.

FOREIGN EXCHANGE EARNING AND OUTGO

(a)	Activities relating to export, initiatives taken to increase exports, development of new export markets for products and export plans	During the year under review, the Company's products were exported mainly to Middle-East countries. Company participated in Exhibitions, Technical Seminars & Conferences in foreign countries for promotion of its products. Efforts continue to enlarge the geographical reach on export market in order to maximize foreign exchange inflow and every effort made to minimize the foreign exchange outflow.
(b)	Total Foreign Exchange used & earned: Earnings Outgo	₹ 2,613.62 Lacs ₹ 2,097.43 Lacs

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Section 125 and other applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of 7 (seven) years.

Further, according to the IEPF Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for 7 (seven) consecutive years or more are also required to be transferred to the demat account created by the IEPF Authority.

Your Company does not have any unpaid or unclaimed dividend or shares relating thereto which is required to be transferred to the IEPF till the date of this Report.

STATUTORY DISCLOSURES

Your Directors state that there being no transactions with respect to following items during FY under review, no disclosure or reporting is required in respect of the same:

1. Deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of your Company under any scheme, save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Director of your Company receives any remuneration or commission from any of its subsidiaries as there was no such subsidiary company during the period under review.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. Buy back of shares.

AWARDS AND RECOGNITIONS

During the Financial Year under review, your company received following awards/recognitions which are listed below:

S. No.	Particular's	Remarks
1	Cords Cable Industries Limited has received approval as a vendor for government works in the State of Punjab for "Aluminium Conductor LT Cables (ISI Marked)".	This approval enables the company to offer CORDS make approved product(s) towards bidding and participating in various Punjab governments' projects including those undertaken through/by PWD Punjab, Greater Mohali Area Development Authority (GMADA), Department of Local Govt, Punjab Health System Corporation, Punjab Police Housing Corporation Ltd., Punjab Mandi Board, Panchayati Raj Department. Further, this approval shall also enable the company to expand its dealer foot—prints and point of sales in the State of Punjab. The approval shall be valid for a period of Two year from the date of approval, basis fulfilling the stated quality criteria and specific conditions.
2	Wins orders amounting to over ₹16.63 Crores	Cords Cable Industries Limited has been awarded prestigious orders for supply of Control, Power and Earthing Cables to be used in a Thermal Power Project in the state of Uttar Pradesh. The total estimated, value of the said orders is ₹16.63 crore. The commercial production for the said order is expected to commence from August and is to be executed within the current financial year as per the schedule.

S. No.	Particular's	Remarks
3	Registered as an approved vendor for RDSO (Research Design & Standards Organization) under Government of India - Ministry of Railways	Cords Cable Industries Limited has received registration for inclusion in the "List of RDSO Vendors for Developmental Orders" from Research Designs & Standards Organisation (Government of India – Ministry of Railways). This approval which is with effect from 4th June, 2019 enables the company to offer "Underground Railway Jelly Filled Quad Cable for Signalling & Telecom Installations" to the Indian Railways and various projects where this approval is mandated including the Dedicated Freight Corridors, and various Metro-Rail projects. This approval will allow Cords Cable Industries Ltd. to explore the upcoming vast opportunities provided by various developmental & upgradation projects of Railways and new Metro projects throughout the country.
4	Wins order worth ₹22 crores from Indian arm of a Taiwan based EPC service major	Cords Cable Industries Limited has been awarded a prestigious order estimated at approximately ₹22 crores (gross of GST) from an Indian arm of a Taiwan based Engineering, Procurement and Construction services major. The order is for the supply of Instrument Cables & Wires to an LNG Project in the state of Odisha and is scheduled to be executed by April 30, 2020.
5	Receives approval from a Japanese Engineering Consultancy & Contracting major for their Indian arm	Cords Cable Industries Limited is now enlisted with a Japanese Engineering Consultancy & Contracting major for their Indian subsidiary. This approval enables Cords Cable Industries Limited to participate in future bids for supplying qualified products to the said Engineering Consultancy & Contracting major, where cables supplied by CORDS will have applications at various industrial facilities including Oil & Gas Processing, Refineries, Petrochemicals, Fertilizers, Cryogenics, Power, Water, Infrastructure and Industrial solutions, among others in India.

GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

In view of the Green Initiative in Corporate Governance introduced by the Ministry of Corporate Affairs vide its circular no. 17/2011 dated 21.04.2011, your company started a sustainability initiative with the aim of going green and minimizing its impact on the environment.

Your Company sincerely appreciates shareholders who have contributed towards furtherance of Green Initiative. We further appeal to other shareholders to contribute towards furtherance of Green Initiative by opting for electronic communication.

Electronic copies of the Annual Report 2019-20 and Notice of the 29th Annual General Meeting are sent to all members whose email addresses are registered with the company/Depository participants. For members who have not registered their email addresses, physical copies of Annual Reports 2019-20 and Notice of the 29th Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send a request to Company Secretary.

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the notice. This is pursuant to section 108 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the Notice.

The Company is also periodically uploading Annual Reports, Financial Results and Shareholding Pattern

etc. on its website viz. www.cordscable.com within the prescribed time limit.

APPRECIATION

Your Board of Directors would like to place on record their sincere appreciation for the support and contributions made by all the Employees, Customers, Suppliers, Bankers, Investors, Business Associates and all other Stakeholders. Our consistent growth was made possible due to their hard work, solidarity, co-operation and support.

The Directors also thank the Government of India, various State Governments and concerned Government Departments/Agencies for their co-operation, support and look forward to their continued support in the future.

Your Directors acknowledge with gratitude, the encouragement and support extended by all our valued shareholders.

On Behalf of the Board of Directors

Naveen Sawhney Sanjeev Kumar
Managing Director Whole Time Director
DIN : 00893704 DIN : 07178759

Place: New Delhi
Date: August 26, 2020

Annexure 1 to the Directors' Report

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

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

Non-Executive Directors	Ratio to median remuneration *
Mr. Vijay Kumar	-
Mrs. Asha Bhandari	-
Mr. Vimal Dev Monga	-

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

Executive Directors	Ratio to median remuneration
Mr. Naveen Sawhney	41.11:1
Mr. Sanjeev Kumar	7.72:1

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

Directors, Chief Executive Officer, Chief Financial Officer (CFO) and Company Secretary (CS)	% increase in remuneration in the financial year
Mr. Naveen Sawhney	10.83
Mr. Sanjeev Kumar	31.20
Mr. Manoj Kumar (CFO)	8.09
Ms. Garima Pant (CS)	10.02

- c. The percentage increase in the median remuneration of employees in the financial year: 19.67%

- d. The number of permanent employees on the rolls of Company : 228

- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average increase in remuneration of Managerial Personnel	12.59
Average increase in remuneration of employees other than the Managerial Personnel	12.42

- f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirmed that the remuneration is as per the remuneration policy of the Company.

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

Particulars of top 10 employees in terms of remuneration drawn, as on March 31, 2020:

S. No.	Name of Employee	Designation	Remuneration (₹ in lacs)	Nature of employment	Qualification	Experience (in Years)	DOJ	Age (Years)	Previous Employment & Designation
1	Naveen Sawhney	Managing Director	105.79	Permanent	Mech. Engg. & PGD Mktg. Mgmt.	48	01-Apr-95	68	Cords Cable Industries Ltd.
2	Varun Sawhney	Vice President (Marketing, IT & HR)	19.59	Permanent	B.Tech, MBA	15	01-May-05	40	Cords Cable Industries Ltd.
3	Gaurav Sawhney	Vice President (Finance & Banking)	19.59	Permanent	B.Sc. (Business Economics), B.Com. (H), Executive PGDM (Finance)	12	04-Jan-08	37	Cords Cable Industries Ltd.
4	Sandeep Kumar	G. M. (Accounts & Taxation)	19.22	Permanent	CA	25	01-Dec-18	51	Lemon Trees Hotels Limited
5	Hemant Kr Pandita	Vice President (Marketing)	19.18	Retainership	B.E.	9	01-Nov-13	65	Gemscab Industries Ltd.
6	Manoj Gupta	CFO	18.66	Permanent	CA	5	01-Apr-15	49	Globus Spirit Ltd.
7	Sanjeev Kumar	Whole Time Director	18.08	Permanent	ICWA	18	02-Apr-12	44	Machino Plastics Limited
8	Ajay Dixit	GM (Sales & Marketing)	17.84	Permanent	BA	25	01-May-95	48	Cords Cable Industries Ltd.
9	Jugendra Singh	GM (Sales & Marketing)	17.49	Permanent	B.E.	14	25-Jun-06	54	Servel India Pvt. Ltd.
10	Harish Kumar	DGM (Planning & Execution)	15.84	Permanent	B.Com, MA	14	01-Nov-06	51	Delton Cables

Note :

1. Remuneration includes Basic Salary, Allowances, Taxable value of perquisites calculated in accordance with the Income Tax, 1961 and Rules made thereunder.
2. None of the employees, except Mr. Naveen Sawhney own more than 2% of the outstanding shares of the Company as on March 31, 2020.
3. None of the employee is a relative of any director or manager of the company except Mr. Varun Sawhney & Mr. Gaurav Sawhney, who are the sons of Mr. Naveen Sawhney, Managing Director of the Company.

**ANNEXURE TO THE DIRECTORS' REPORT
PARTICULARS OF EMPLOYEES AS ON MARCH 31, 2020**

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

S. No.	Name / Designation/ Nature of Duties	Age (Years)	Qualification/ Experience (in years)	Remuneration	Date of Joining	Previous employment & designation	Shareholding in the Company in Number & Percentage
1	Naveen Sawhney (Managing Director)	68	Mech. Engg. & PGD Mktg. Mgmt. Experience : 48	₹1,05,79,600/-	April 01, 1995	Cords Cable Industries Ltd.	Equity Shares : (Nos.) 60,77,127 Shares of ₹ 10 each (47.01%) Preference Shares: (Nos.) 1,60,000 shares of ₹100 each (100%)

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

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

On Behalf of the Board of Directors

New Delhi
Date : Aug 26, 2020

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

**Annexure 2 to the Directors' Report
CORPORATE GOVERNANCE REPORT**

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Directors of Cords Cable Industries Limited ("the Company" / "CORDS") have pleasure in presenting the Company's Report on Corporate Governance for the Financial Year ended March 31, 2020.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Securities and Exchange Board of India ("SEBI") has introduced a Code of Corporate Governance for a listed company, which is implemented through the Listing Regulations. Corporate Governance is a set of systems and practices to ensure that the affairs of a Company are being managed in a manner which ensures accountability, transparency, and fairness in all its transactions in the widest sense and meet the aspirations and expectations of the stakeholders' and the society as a whole. Corporate Governance refers to the framework of rules and practices by which the Company ensures ethical and integral relation with all its stakeholders. Corporate Governance necessitates professionals to raise their competency and capability levels and upgrade systems and processes to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics.

At CORDS, we believe that Corporate Governance is a pre-requisite for meeting the needs and aspirations of the stakeholders. Corporate Governance is a journey which leads to corporate growth and long-term gain in shareholders' value.

The Company also believes that sustainable and long-term growth of every stakeholder depends upon the judicious and effective use of available resources and consistent endeavor to achieve excellence in business along with active participation in the growth of society, building of environmental balances and significant contribution in economic growth.

Your Company is in compliance with the conditions of corporate governance as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable.

2. BOARD OF DIRECTORS

The "Board", being the trustee of the Company, responsible for the establishment of cultural, ethical and accountable growth of the Company is constituted with a high level of integrated, knowledgeable and committed professionals. The Board provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary responsibilities.

a. Composition and category of Board of Directors

The Company has an active, well experienced and a well-informed Board with an optimum combination of Executive and Independent Directors including a Woman Director. The Board of Directors as at the end of March 31, 2020, comprised of 6 (six) Directors, out of which 2 (two) were Executive Directors and 4 (four) were Independent Directors including 1 (one) Woman Director. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations as amended from time to time. The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations as amended from time to time and Section 149 of the Companies Act, 2013. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Section 149 of the Companies Act, 2013.

The Board is headed by Mr. Naveen Sawhney, an Executive Director and more than one-half of the total number of Directors comprised of Non-Executive Independent Directors.

Category of Directors	No. of Directors	%
Independent Directors	4	67%
Executive Directors	2	33%

The Company has a right mix of Directors on the Board who possess the requisite qualifications, competence, expertise, professionalism and practical knowledge in General Management, Finance, Human Resources, Compliances, Legal, Corporate Social Activities, Research and other allied activities connected to the area of operation of the Company which enables the Board to function smoothly.

Name of the Director	Expertise in specific functional area
Naveen Sawhney	Industrialist, Cable industry domain business strategy, Corporate management, planning and finance, Marketing.
Sanjeev Kumar	ICWA, Cost cutting/controller, commercial affairs cable industry domain.
Vijay Kumar	Entrepreneur, Business and Corporate Planning Cable Industry domain.
Asha Bhandari	Entrepreneur General Corporate Management.
Vimal Dev Monga	Entrepreneur, Organisational & Business Management Cable Industry domain.
Prem Kumar Vohra	Entrepreneur, Corporate Social Activities, Organisational & Business Management

None of the Directors are related to each other. Mr. Naveen Sawhney, is Managing Director of the Company and hold no(s) 60,77,127 Equity Shares of ₹10/- each of the Company as on March 31, 2020. Except, Mr. Naveen Sawhney none of the Director(s) holds equity shares in the Company.

None of the Directors is a Director in more than 10 Public Limited Companies or acts as an Independent Director in more than 7 Listed Companies. Further, none of the Directors on the Company's Board is a Member of more than 10 (ten) Committees and Chairman of more than 5 (five) Committees (Committees being, Audit Committee and Stakeholders' Relationship Committee) across all the companies in which he/she is a Director. All the Directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than 10 (ten) public companies as on March 31, 2020.

The composition of the Board is in conformity with the Regulation 17 of the SEBI Listing Regulations.

The composition of the Board of Directors and the number of Directorships and Committee positions held by them as on March 31, 2020 are as under:

S. No.	Name of the Director	Date of Appointment	Category of Director	Number of Directorship in other Public Companies		Number of Committee positions held in other Public Companies		List of Directorship held in other listed Companies and Category of Directorship
				Chairman	Member	Chairman	Member	
1	Mr. Naveen Sawhney DIN 00893704	April 01, 1995	Non -Independent Executive Director	0	0	0	0	-
2	Mr. Sanjeev Kumar DIN 07178759	May 30, 2015	Non -Independent Executive Director	0	0	0	0	-
3	Mr. Vijay Kumar DIN 01291193	January 10, 2015	Independent Director	0	0	0	0	-
4	Mrs. Asha Bhandari DIN 00212254	April 01, 2015	Independent Director	0	0	0	0	-
5	Mr. Vimal Dev Monga DIN 06803618	April 23, 2015	Independent Director	0	0	0	0	-
6	Mr. Prem Kumar Vohra DIN 00186923	March 14, 2020	Independent Director	0	0	0	0	-

- The Directorships held by the Directors, as mentioned above excludes alternate directorships, directorships in foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Limited Companies, which are not the subsidiaries of Public Limited Companies.
- Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited companies other than Cords Cable Industries Limited. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.
- None of the other Directors are related inter-se.
- Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.

b. Board Training and Induction:

At the time of appointing a Director, a formal Letter of Appointment is given to him / her, which inter alia explains the role, function, duties and responsibilities of a Director of the Company. The Director is also explained in detail the compliances required from him / her under the Companies Act, 2013 and the Listing Regulations and other relevant Regulations and his / her affirmation is taken with respect to the same.

c. Familiarization Programmes for Independent Directors:

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

The details of familiarization programme conducted for Independent Directors have been disclosed on the Company's website <http://cordscable.com/cordscable/corporate.php>

d. Board Procedure and Meetings:

The Board, inter alia, focuses on Strategic Planning, Financial Control, Risk Management, Compliance and Corporate Governance to maintain high standards of ethical conduct and integrity and succession planning for the Directors.

The Board of Directors meets at regular intervals to discuss and decide on business strategies / policies and reviews the financial and operational performance of the Company. In case of business exigencies, the Board's approval is taken through Resolutions by way of Circulation. The Resolutions by Circulation are noted at the subsequent Board Meetings.

The Agenda for the Meetings of the Board and its Committees are circulated in advance as per the provisions of the Companies Act, 2013 and the Rules framed thereunder and Secretarial Standard – 1 ("SS-1") i.e. Secretarial Standard on Meetings of Board issued by the Institute of Company Secretaries of India (ICSI) which prescribes a set of principles for convening and conducting Meetings of the Board of Directors and matters related thereto and also to ensure sufficient time is provided to Directors to prepare for the Meetings. All material information's are being circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are permitted. The Chairman of the Board/the Managing Director and the Company Secretary discuss the items to be included in the Agenda and the meetings of the Board are held usually in the Registered Office of the Company.

The Board meets at least once in a quarter to, inter alia, review, approve and take note of quarterly Standalone Financial Results of the Company, various Compliance Report(s) under the applicable laws, Minutes of the Meeting(s) of the Board and its Committees, Significant Transactions entered into with Related Parties and reviews periodically compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations and if necessary, additional meetings are held. The Company also provides Video Conferencing (VC) facility to its Directors to enable their participation so that they can contribute in the discussions at the Meetings.

The Board has unrestricted access to all the company-related information including and not limited to information mentioned under Regulation 17 read with Schedule II (A) of the Listing Regulations. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings.

The Company Secretary attends all the Meetings of the Board and its Committees and is, inter alia, responsible for recording the Minutes of such Meetings. The draft Minutes of the Meeting of the Board and its Committees are sent to the Members for their comments in accordance with the Secretarial Standards and then, the Minutes are entered in the Minutes Book within 30 (Thirty) days of the conclusion of the Meetings, subsequent to incorporation of the comments, if any, received from the Directors. The Company adheres to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, Secretarial Standards and the Listing Regulations with respect to convening and holding the Meetings of the Board of Directors and its Committees.

During the Financial Year 2019-20, 5 (Five) Board Meetings were held, i.e., on May 29, 2019, August 13, 2019, November 12, 2019, February 13, 2020 and March 14, 2020 and the maximum interval between any

2 (two) consecutive Board Meetings was well within the maximum allowed gap of 120 (One Hundred and Twenty) days. The necessary quorum was present for all the Meetings.

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

S. No.	Name of the Director	Category	Number of board meetings during the year 2019-20		Disclosure of relationships between directors interse	Whether attended Last AGM held on 27.09.2019
			Held	Attended		
1	Mr. Naveen Sawhney DIN 00893704	Non –Independent, Executive Director	5	5	*	Yes
2	Mr. Sanjeev Kumar DIN 07178759	Non -Independent, Executive Director	5	5	*	Yes
3	Mr. Vijay Kumar DIN 01291193	Independent Director, Non Executive	5	3	*	No
4	Mrs. Asha Bhandari DIN 00212254	Independent Director, Non Executive	5	5	*	No
5	Mr. Vimal Dev Monga DIN 06803618	Independent Director, Non Executive	5	4	*	Yes
6	Mr. Prem Kumar Vohra DIN 00186923	Independent Director, Non Executive	5	0	*	Appointed as additional director on March 14, 2020

*Note: *No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013*

e. Directors retiring and seeking re-appointment

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

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

f. Number of shares and convertible instruments held by directors;

Details of equity shares of the Company held by the Directors as on March 31, 2020 are given below:

Name	Category	Number of Equity Shares	Number of Preference Shares (Compulsory Redeemable and Non-convertible)
Mr. Naveen Sawhney	Non –Independent, Executive Director	60,77,127 Shares of Rs. 10 each	1,60,000 shares of Rs. 100 each
Mr. Sanjeev Kumar	Non-Independent , Executive Director	0	0
Mr. Vijay Kumar	Independent Director, Non Executive	0	0
Mrs. Asha Bhandari	Independent Director, Non Executive	0	0
Mr. Vimal Dev Monga	Independent Director, Non Executive	0	0
Mr. Prem Kumar Vohra	Independent Director, Non Executive	0	0

Note : The Company has not issued any convertible instruments and particulars in this regard are not applicable.

g. Post Meeting Mechanism

The important decisions taken at the Board/Board Committee Meetings are communicated to the concerned department/ division.

h. Board Support

The Company Secretary attends the Board Meetings and advises the Board on Compliances with applicable laws and governance.

i. Roles, Responsibilities and Duties of the Board

The duties of Board of Directors have been enumerated in Listing Regulations, Section 166 of the Companies Act, 2013 and Schedule IV of the said Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibility and authority amongst the Board of Directors.

The Chairman cum Managing Director: His primary role is to provide leadership to the Board in achieving goals of the Company. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board of Directors. His role, inter alia, includes:

- Provide leadership to the Board & preside over all Board & General Meetings.
- Achieve goals in accordance with Company's overall vision.
- Ensure that Board decisions are aligned with Company's strategic policy.
- Ensure to place all relevant matters before the Board and encourage healthy participation by all Directors to enable them to provide their expert guidance.
- Monitor the core management team.

Independent Directors: play a critical role in balancing the functioning of the Board by providing independent judgements on various issues raised in the Board meetings like formulation of business strategies, monitoring of performances, etc. Their role, inter- alia, includes:

- Impart balance to the Board by providing independent judgement.
- Provide feedback on Company's strategy and performance.
- Provide effective feedback and recommendations for further improvements.

j. Independent Director's confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations and are Independent of the management. A formal letter of appointment to Independent Directors as provided in Companies Act, 2013 has been issued and disclosed on website of the Company in the following link:<http://cordscable.com/cordscable/media/policies/Term-Conditions-of-appointment-of-Independent-Director.pdf>.

k. Disclosure's as per Schedule V of Companies Act, 2013.

S. No.	Particulars	Sanjeev Kumar (Whole Time Director)
i)	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	As per the resolution mentioned in the Notice of 29 th Annual General Meeting.
ii)	Details of fixed component. and performance linked incentives along with the performance criteria;	Besides the Consolidated monthly remuneration of ₹1,68,200/-, Mr. Sanjeev Kumar shall be entitled for perquisites and statutory benefits as per company policy which includes PF, Gratuity, Leave Encashment, Telephone, Helper Reimbursement as proposed in the resolution forming part of the Notice of AGM. The monthly CTC (Cost to Company) of Mr. Sanjeev Kumar is ₹1,80,000/-.
iii)	Service contracts, notice period, severance fees; and	Mr. Sanjeev Kumar is appointed as Whole-Time Director for the period of 3 years i.e. 30.05.2020 to 29.05.2023
iv)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Nil

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

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

I. AUDIT COMMITTEE

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

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

During the year ended March 31, 2020, Four of the Audit Committee of the Board of Directors which were held on May 29, 2019, August 13, 2019, November 12, 2019 and February 13, 2020. The necessary quorum was present for all the meetings.

Composition & Attendance:

As on March 31, 2020, the Audit Committee comprised of 4 Directors. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Position in the Committee	No. of Meetings held	No. of Meetings attended
Mr. Vimal Dev Monga DIN 06803618	Chairperson, Independent, Non- Executive	04	03
Mr. Vijay Kumar DIN 01291193	Member, Independent, Non- Executive	04	02
Mrs. Asha Bhandari DIN 00212254	Member, Independent, Non- Executive	04	04
Mr. Naveen Sawhney DIN 00893704	Member, Managing Director, Executive	04	04

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

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

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

The audit committee has been assigned the following powers:

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

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

- (1) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;

- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the Company with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (21) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

REVIEW OF INFORMATION BY AUDIT COMMITTEE

The Audit Committee shall mandatorily review the following information:

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

II. NOMINATION AND REMUNERATION COMMITTEE (“NRC”)

(Formerly termed as Remuneration Committee)

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

The composition of the Nomination and Remuneration Committee mentioned herein below is as prescribed by the Companies Act and the Listing Regulations:

- a) The Committee shall comprise of atleast 3 (three) Directors, all of the Members shall be Non-Executive Directors and atleast 50% (fifty percent) shall be Independent Directors.
- b) The Chairperson of the Nomination and Remuneration Committee shall be an Independent Director and shall be present at Annual General Meeting.

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

During the financial year ended March 31, 2020, Four Nomination and Remuneration Committee meeting were held on May 29, 2019, August 13, 2019, February 13, 2020 and March 14, 2020. The necessary quorum was present for all the meetings.

Composition & Attendance:

As on March 31, 2020, the Nomination and Remuneration comprised of 3 Directors. The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name	Position in the Committee\$	No. of Meetings held	No. of Meetings attended
Mr. Vijay Kumar DIN 01291193	Chairperson, Independent, Non- Executive	04	03
Mrs. Asha Bhandari DIN 00212254	Member, Independent, Non- Executive	04	04
Mr. Vimal Dev Monga DIN 06803618	Member, Independent, Non- Executive	04	03

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

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

There was no change in the composition of the Nomination and Remuneration Committee during the year under review.

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

- (1) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal;
- (2) To carry out evaluation of every Director’s performance;
- (3) To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- (4) To formulate the criteria for evaluation of Independent Directors and the Board;
- (5) To devise a policy on Board diversity;
- (6) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- (7) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (8) Recommend to the board, all remuneration, in whatever form, payable to senior management;

- (9) To perform such other functions as may be necessary or appropriate for the performance of its duties;
- (10) Matters under Companies Act required being review by Nomination and Remuneration committee;

The Company has a Nomination and Remuneration Policy in place, which is disclosed on its website at the following link: <http://cordscable.com/cordscable/corporate.php>.

The decisions of Nomination and Remuneration Committee was placed for information in the subsequent Board Meeting.

• DETAILS OF REMUNERATION PAID / PAYABLE TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2020.

Executive Directors

(Amount ₹(p.a.) in lakhs)

Name of Director	Salary	Perquisites & Allowances	Commission	Total
Mr. Naveen Sawhney DIN 00893704	105.40	0.39	--	105.79
Mr. Sanjeev Kumar DIN 07178759	16.88	1.20	--	18.08

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

The Company does not have any Employee Stock Option Scheme.

Non executive Directors

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

(Amount ₹(p.a.) in lakhs)

Name of Director	Sitting Fees	Total
Mr. Vijay Kumar (DIN 01291193)	0.45	0.45
Mrs. Asha Bhandari (DIN 00212254)	0.75	0.75
Mr. Vimal Dev Monga (DIN 06803618)	0.60	0.60
Mr. Prem Kumar Vohra (DIN 00186923)	-	-

• PERFORMANCE EVALUATION

Performance evaluation of Directors is carried out through a structured questionnaire which was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The evaluation of Independent Directors shall be done by the entire Board of Directors which shall include –

- (a) Performance of the Directors; and
- (b) Fulfillment of the independence criteria as specified in these regulations and their Independence from the management:

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

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

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

(Formerly termed as Investors' Grievance Committee)

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

The Stakeholders' Relationship Committee shall comprise of at least 3 (three) Directors, at least one being Independent Director. The Chairperson of the Stakeholders' Relationship Committee shall be a

Non-Executive Director and shall be present at Annual General Meeting. The Stakeholders' Relationship Committee shall meet at least once in a year.

During the financial year ended March 31, 2020, Four Stakeholder Relationship Committee meetings were held on May 29, 2019, August 13, 2019, November 12, 2019 and February 13, 2020.

Composition & Attendance:

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

Name	Position in the Committee	No. of meetings held	No. of meetings attended
Mrs. Asha Bhandari (DIN 00212254)	Chairperson, Independent, Non- Executive	04	04
Mr. Vijay Kumar (DIN 01291193)	Member, Independent, Non- Executive	04	02
Mr. Vimal Dev Monga (DIN 06803618)	Member, Independent, Non- Executive	04	03
Mr. Naveen Sawhney (DIN 00893704)	Member, Managing Director, Executive	04	04

The necessary quorum was present for all the meetings.

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

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- (2) Review of measures taken for effective exercise of voting rights by shareholders;
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) To perform such other functions as may be necessary or appropriate for the performance of its duties;
- (6) Matters under Companies Act required being review by Stakeholders Relationship Committee;

Compliance Officer

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

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Link Intime India Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Committee of Directors (Stakeholders Relationship Committee) Meetings are circulated to the Board and noted by the Board of Directors.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Status of investor complaints / requests as on March 31, 2020

Period: 01.04.2019 - 31.03.2020	No. of Complaints
Pending at the beginning of financial year 2019-20	Nil
Total complaints received during the year	36
Total complaints resolved during the year	36
Total complaints pending as on March 31, 2020	Nil

During the Financial Year ended March 31, 2020, no shares in physical form were processed for transfer. There were no pending shares for transfer as on March 31, 2020.

IV OTHER COMMITTEES

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

i) Committee of Directors

During the period ended on March 31, 2020, the Committee of Directors comprises of two members viz. Mr. Naveen Sawhney (DIN 00893704), Mr. Sanjeev Kumar (DIN 07178759). Mr. Naveen Sawhney is the Chairman of the Committee. The Committee meets as and when required.

Nineteen (19) meetings of Committee of Directors were held during the year on April 10, 2019; April 15, 2019; May 30, 2019; July 05, 2019; July 23, 2019; August 12, 2019; September 09, 2019; September 19, 2019; October 03, 2019; October 24, 2019; October 31, 2019; November 23, 2019; December 19, 2019; December 30, 2019; January 13, 2020; January 14, 2020; January 24, 2020; February 24, 2020; March 03, 2020.

Terms of Reference

Decision on ordinary business activities of the company and matters related to general management and administration.

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

The necessary quorum was present for all the meetings.

ii) Share Transfer Committee:

The Share Transfer Committee comprises of two members' viz. Mr. Naveen Sawhney (DIN 00893704) and Mr. Sanjeev Kumar (DIN: 07178759). Mr. Naveen Sawhney is the Chairman of the Committee. The Committee meets as and when required to look into the Transfer, Transmission, issue of duplicate share certificate, Issue of Share Certificates by way of renewal, split, consolidation, dematerialization / re-materialization of shares etc.

No meeting was held during the year under review.

iii) Corporate Social Responsibility (CSR) Committee:

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

During the year under review, One CSR Committee Meetings was held on February 13, 2020.

Composition & Attendance:

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

Name of Director	Designation	No. of CSR Meetings during the year 2019-20	
		Held	Attended
Naveen Sawhney	Chairperson (Non-Independent, Executive Director)	1	1
Mr. Vijay Kumar	Member (Independent, Non-Executive Director)	1	0
Mrs. Asha Bhandari	Member (Independent, Non-Executive Director),	1	1
Mr. Vimal Dev Monga	Member (Independent, Non-Executive Director).	1	1

The broad terms of reference for CSR committee is as follows:

- (i) Formulate CSR Policy and recommend the same to the Board of Directors of the Company for approval;
- (ii) Recommend CSR activities as stated under Schedule VII of the Act;
- (iii) Recommend the CSR Budget;
- (iv) Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and the CSR Rules;
- (v) Create transparent monitoring mechanism for implementation of CSR Initiatives;
- (vi) Submit the Reports to the Board in respect of the CSR activities undertaken by the Company;
- (vii) Monitor CSR Policy from time to time;
- (viii) Authorise executives of the company to attend the CSR Committee meetings;
- (ix) Any other matter as the CSR Committee may deem appropriate to discharge its functions or as may be directed by the Board of Directors from time to time;
- (x) Matters under Companies Act required being review by CSR committee;

Based on the recommendation of the Corporate Social Responsibility Committee, the Board of Directors have formulated and adopted a Policy on Corporate Social Responsibility. The same is displayed under the Corporate Governance section on the Company’s website ‘www.cordscable.com’. A Report on Corporate Social Responsibility activities carried out by the Company during the year under review and details thereof are given as **Annexure - 4** to the Director’s Report.

iv) Separate meeting of Independent Directors

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

During the year ended March 31, 2020, one meeting of Independent Directors was held on February 13, 2020. In a separate meeting, Independent Directors, *inter alia* reviewed:

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

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

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

Name of the Director	No. of Meeting held	No. of Meeting attended
Mr. Vijay Kumar	1	0
Mrs. Asha Bhandari	1	1
Mr. Vimal Dev Monga	1	1

The Independent Directors have submitted declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations and are Independent from the Management. The Company has also issued formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013 read with the Rules issued thereunder. The terms and conditions for appointment of Independent Directors and letter(s) of appointment issued to the Independent Directors are hosted on the Company’s website at <http://cordscable.com/cordscable/corporate.php>.

Confirmation by the Board of Directors:

In the opinion of the Board of Directors, the Independent Directors of the Company fulfill the conditions specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 and the Companies Act, 2013 (as amended from time to time) and are independent of the Management of the Company.

Appointment of Independent Director(s):

During the Financial Year 2019-20, Mr. Prem Kumar Vohra (DIN: 00186923), has joined as Additional Director (Non-Executive, Independent Director) w.e.f. March 14, 2020.

4. GENERAL BODY MEETINGS

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

Year	Date & Time	Venue	Special Resolution passed
2018-2019	September 27, 2019 03:00 p.m.	International Society for Krishna Consciousness (ISKON) Hare Krishna Hills, Sant Nagar Main Road, East of Kailash, New Delhi 110065.	<ul style="list-style-type: none"> Approval of revision in remuneration and re-appointment of Mr. Naveen Sawhney (DIN 00893704) as Managing Director of the Company for the period of 3 years. Approval of increase in the remuneration payable to Mr. Sanjeev Kumar (DIN 07178759), Whole Time Director of the Company for the remaining period of his tenure as Whole Time Director i.e. from June 01, 2019 to May 29, 2020.
2017-2018	September 28, 2018 03:30 p.m.	International Society for Krishna Consciousness (ISKON) Hare Krishna Hills, Sant Nagar Main Road, East of Kailash, New Delhi 110065.	<ul style="list-style-type: none"> Approval of Regularisation and the increase in the remuneration payable to Mr. Sanjeev Kumar (DIN: 07178759), Whole Time Director of the company for remaining period of his tenure as Whole Time Director i.e. from May 30, 2018 to May 29, 2020. Authorisation to Board of Directors for Borrowing an amount not exceeding Rs. 500 crores.
2016-2017	September 26, 2017 09:30 a.m.	Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Near Interstate Bus Terminal, Delhi-110054	<ul style="list-style-type: none"> Approval of the Increase in remuneration of Mr. Naveen Sawhney, Managing Director of the Company for the remaining period of his tenure as Managing Director i.e. from 01.02.2017 to 30.06.2019. Approval of the Increase in remuneration of Mr. Sanjeev Kumar, Whole Time Director for the remaining period of his tenure as Whole Time Director i.e. from 01.02.2017 to 29.05.2020.

Postal Ballot:

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

5. MEANS OF COMMUNICATION TO SHAREHOLDERS

- The Un-audited quarterly / half yearly results are announced within forty- five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations.

- Results for quarter ending June 30, 2020 On or before 14.09.2020
- Results for quarter ending September 30, 2020 On or before 14.11.2020
- Results for quarter ending December 31, 2020 On or before 14.02.2021
- Results for year ending March 31, 2021 On or before 30.05.2021

(iii) Listing Details:

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

Annual listing fees for the financial year 2020-2021 have been paid to the above Stock Exchanges.

- (iv) Custodial fees to Depositories :** Paid to National Security Depository Ltd and Central Depository Securities Ltd. for the F.Y. 2020-21.
- (v) Dividend on :** No(s) 1,60,000 Cumulative Redeemable Non Convertible Preference Shares @10% p.a., from April 2019 to March, 2020 will be paid on or after September 30, 2020 if approved by the shareholders at the ensuing AGM. (These shares are not listed in any stock exchange.)
- (vi) Corporate Identity Number (CIN) of the company :** L74999DL1991PLC046092
- (vii) Unclaimed Dividend/ Share :** Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the Dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125 of the Act. The details of unclaimed/unpaid dividend are available on the website of the Company viz. <http://cordscable.com/cordscable/corporate.php>.

(viii) Shareholding as on March 31, 2020: (Face Value : ₹10 each)

a) Distribution of Shareholding As on March 31, 2020

No. of Shares held	No. of shareholders	% of Shareholders	Aggregate shares held	% of Shareholding
1 - 500	8885	87.22	1041523	8.06
501 - 1000	631	6.19	513079	3.97
1001 - 2000	310	3.04	472192	3.65
2001 - 3000	116	1.14	296563	2.29
3001 - 4000	48	0.47	176281	1.36
4001 - 5000	49	0.48	229221	1.77
5001 - 10000	78	0.77	571621	4.42
10001 - *****	70	0.69	9627300	74.48
TOTAL	10187	100.00	12927780	100.00

b) Shareholding Pattern as on March 31, 2020 : (Face Value : ₹10 each)

S. No.	Category of Shareholders	Total no of Shares	Shares held as a percentage of total number of shares
1	Promoters	66,75,543	51.64
2	Foreign Portfolio Investor	90,189	0.70
3	Financial Institutional / Banks	293	0.00
4	Bodies Corporate	8,50,125	6.58
5	Individual Shareholders holding nominal share capital upto ₹2 Lakh	31,17,667	24.12
6	Individual Shareholders holding nominal share capital in excess of ₹ 2 Lakh	17,49,949	13.54
7	NRIs	1,46,316	1.13
8	Clearing Members	15,998	0.12
9	Hindi Undivided Family	27,02,749	2.10
10	IEPF	8,951	0.07
	GRAND TOTAL	1,29,27,780	100.00

c) Top ten equity shareholders of the Company as on March 31, 2020: (Face Value : ₹10 each)

S. No	Name of the Shareholder	Number of Shares	Shares held as a percentage of total no of shares
1.	Naveen Sawhney	60,77,127	47.01
2.	Mukul Mahavir Agrawal C/o Param Capital	8,95,440	6.93
3.	Globe Capital Market Ltd	2,89,547	2.24
4.	Adarsh Sawhney	2,24,006	1.73
5.	Gaurav Sawhney	1,98,466	1.54
6.	Thermo Pads Private Limited	1,87,337	1.44
7.	Varun Sawhney	1,75,944	1.36
8.	Sunil Kumar Gupta	1,10,000	0.85
9.	India Max Investment Fund	90,189	0.70
10.	Parimal Rajnikant Patil	62,005	0.48
	GRAND TOTAL	83,10,061	64.28

d) Market Price Data

The monthly high and low prices and volumes of the Company's Shares at BSE and NSE for the financial Year ended March 31, 2020 as under:

Month	BSE			NSE		
	High (₹)	Low (₹)	Volume (No of Shares)	High (₹)	Low (₹)	Volume (No of Shares)
April'19	70.00	61.70	46,247	70.00	61.20	3,34,769
May'19	66.50	56.25	37,013	66.00	56.65	2,36,540
June'19	62.75	53.20	18,695	61.95	52.80	1,22,579
July'19	57.70	40.80	37,276	56.90	40.15	1,94,323
Aug'19	44.90	35.15	35,588	44.60	35.10	1,36,826
Sep'19	50.00	36.00	47,003	49.50	35.65	3,74,421
Oct'19	49.30	40.00	47,407	49.00	40.10	2,01,221
Nov'19	47.45	42.00	30,904	48.30	41.45	2,27,710
Dec'19	44.85	39.30	33,366	45.40	39.55	1,79,974
Jan'20	58.00	40.85	1,89,244	57.85	40.25	15,67,737
Feb'20	52.05	40.30	77,060	51.60	40.05	3,10,327
Mar'20	42.95	22.10	60,362	43.95	22.40	288,131

e) Performance in Comparison to BSE Sensex.

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

Month	BSE Sensex		NSE Sensex		Cords Cable Industries Limited	
	High (₹)	Low (₹)	High (₹)	Low (₹)	High (₹)	Low (₹)
April'19	39,487.45	38,460.25	11,433.00	7511.00	70.00	61.70
May'19	40,124.96	36,956.10	12,041.15	11,222.05	66.50	56.25
June'19	40,312.07	38,870.96	12,103.05	11,625.1	62.75	53.20
July'19	40,032.41	37,128.26	11,981.75	10,999.4	57.70	40.80
Aug'19	37,807.55	36,102.35	11,181.45	10,637.15	44.90	35.15
Sep'19	39,441.12	35,987.80	11,694.85	10,670.25	50.00	36.00
Oct'19	40392.22	37,415.83	11,945.00	11,090.15	49.30	40.00
Nov'19	41,163.79	40,014.23	12,158.80	11,802.65	47.45	42.00
Dec'19	41,809.96	40,135.37	12,293.90	11,832.30	44.85	39.30
Jan'20	42,273.87	40,476.55	12,430.50	11,929.60	58.00	40.85
Feb'20	41,709.30	38,219.97	12,246.70	11,175.05	52.05	40.30
Mar'20	39,083.17	25,638.90	11,433.00	7,511.00	42.95	22.10

(ix) Registrar and Share Transfer Agent

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

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

(x) Share Transfer System

Share transfer is effected within a maximum period of 30 (thirty) days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer / transmission / transposition of securities of the Company pursuant to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the Registrar and Share Transfer Agent.

The Company obtains from a Company Secretary in Practice, a Half Yearly Certificate (April - September 2019 & October – March 2020) to the effect that all certificates have been issued within 30 (thirty) days from the date of lodgement of the transfer, sub-division, consolidation and renewal, as required under Regulation 40(9) of the Listing Regulations and files a copy of the said certificate with the Stock Exchanges where the Company's shares are listed.

(xi) Nomination

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

(xii) Reconciliation of Share Capital Audit

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

(xiii) Dematerialization of shares and liquidity

The shares of the Company are traded in dematerialized form. 22,84,825 equity shares of the Company stands in CDSL A/c, 10641014 equity shares stands in NSDL A/c & Balance 1941 equity shares are in physical form as on March 31, 2020.

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

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

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2020, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

(xv) Commodity Price risk or foreign exchange risk and hedging activities.

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

(xvi) Credit ratings

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

(xvii) In case the securities are suspended from trading, the director report shall explain the reason thereof.

Not applicable

7. OTHER DISCLOSURES**a) Related Party Transactions**

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

During the Financial Year 2019-20, the Company has entered into a transaction with Cords Digital Technologies Private Limited & Stem Factory Solutions Private Limited [a Related Party as per Section 2(76) of the Companies Act, 2013], The aforementioned transactions with Cords Digital Technologies Private Limited and Stem Factory Solutions Private Limited were approved by the Board of Directors on the recommendation of Audit Committee in compliance with Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rule, 2014 and other applicable provisions of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Regulations and disclosure requirements) Regulations, 2015 (including any statutory Amendment(s), modification(s) or re-enactment thereof for the time being in force). The aforementioned transactions were in ordinary course of business of the Company and at an arm's length price.

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

None of the transactions with Related Parties were in conflict with the interest of Company. All the transactions are on arm's length basis and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis.

b) Compliances with Rules and Regulations

There were no instances of non-compliance by the Company, penalties, structures imposed on the Company by the Stock Exchanges or the SEBI (The Securities and Exchange Board of India) or any statutory authority, on any matter related to capital markets, during the last three years 2016-2017, 2017-18 and 2018-19 respectively.

c) Vigil Mechanism / Whistle Blower Policy

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

d) Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

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

The Board of Directors periodically reviewed the compliance of all Applicable Laws and steps taken by the Company to rectify instances of non-compliance, if any. The company is in compliance with all mandatory

requirements of SEBI Listing Regulations. In addition, the company has also adopted the following non-mandatory requirements to the extent mentioned below:

a) The Board

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

b) Shareholders' Communication

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

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

c) Audit qualifications

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

d) Reporting of Internal Auditor

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

f) Commodity price risk and Commodity hedging activities

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

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

Not Applicable

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

The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

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

Not Applicable

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

Details relating to fees paid to the Statutory Auditors are given in Note 27 to the Financial Statements.

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

The details of number of complaints filed and disposed of during the year and pending as on March 31, 2020 is given in the Directors' report.

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

(m) Consolidation of folios and avoidance of multiple mailing

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

(n) Disclosure of Accounting Treatment

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

(o) Risk Management

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

(p) Policy

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

(q) CEO/CFO Certification

As required under Regulation 17 (8) of the SEBI Listing Regulations, the Managing Director and the Chief Financial Officer of the Company have submitted a Compliance Certificate for the financial year ended March 31, 2020, which is annexed to this Report. In term of Regulation 33 (2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Managing Director and CFO certified the quarterly financial results while placing the final results before the Board.

(r) Equity Shares in the suspense account

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

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2019	Aggregate numbers of shareholders are 05.	The outstanding shares in the suspense account lying at the beginning of the year are 599.
Shareholders who approached the Company for transfer of shares from suspense account during the year	Nil	Nil
Shareholders to whom shares were transferred from the suspense account during the year	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2020	Aggregate numbers of shareholders are 05.	The outstanding shares in the suspense account lying at the beginning of the year are 599.
That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	Yes, The voting rights on these shares are frozen till the rightful owner of such shares claims the shares.	

(s) Secretarial Audit Report

The Company has undertaken Secretarial Audit for the financial year 2019-20 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by the Securities and Exchange Board of India and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report.

(t) Compliance Certificate from the Secretarial Auditor of the Company

Certificate from M/s Gupta Gulshan & Associates, Company Secretaries, Confirming compliance with the conditions of Corporate Governance as stipulated schedule V of SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 is annexed to the Directors Report forming part of the Annual report.

u) Particulars of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting have been provided in the Notice of the Annual General Meeting.

f) **Plant Locations**

- A-525, E-518, E-519, E-520, Industrial Area Chopanki, Bhiwadi, Distt. Alwar - 301707 (Rajasthan)
- SP-239,240 & 241, Industrial Area Kahrani, Bhiwadi, Dist Alwar-301019 (Rajasthan)

g) **Service of documents through electronic mode**

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

h) **Investor Correspondence**

For share transfer, transmission and dematerialization requests

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

Company Secretary,

Cords Cable Industries Ltd.
 94, 1st Floor, Shambhu Dayal Bagh Marg,
 Near Okhla Industrial Area,
 Old Ishwar Nagar,
 New Delhi 110020
 Tel No.011- 40551200
 Fax No. 011- 40551280/81
 Email ID: cscsco@cordscable.com
 CIN L74999DL1991PLC046092

On Behalf of The Board of Directors

Place: New Delhi
 Date: August 26, 2020

Naveen Sawhney
 Managing Director
 DIN : 00893704

Sanjeev Kumar
 Whole Time Director
 DIN : 07178759

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that services of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses with the depository through their concerned Depository Participants.

Annexure 2A to the Directors' Report

GUPTA GULSHAN & ASSOCIATES

Company Secretaries

202, Kumar House, Central Market,
Prashant Vihar, Delhi 110085

Email: gulshanguptacs@gmail.com

Phone: 011 47510390, 98105 10390

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

The Members

Cords Cable Industries Limited

We have examined the compliance of conditions of Corporate Governance by Cords Cable Industries Limited ("the Company"), for the financial year ended **March 31, 2020** as stipulated under Regulations 17, 18, 19, 20, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI Listing Regulations, 2015").

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

In our opinion and to the best of our information and according to the explanations given to us, and considering the relaxations given by the Ministry of Corporate Affairs and Securities and Exchange Board of India due to COVID-19, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

For **Gupta Gulshan & Associates**
Company Secretaries

Gulshan Kumar Gupta
Membership No., FCS: 5576
Certificate of Practice No. 3925
UDIN: F005576B000579501

Place: Delhi

Date: 14th August, 2020

GUPTA GULSHAN & ASSOCIATES
Company Secretaries

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

CERTIFICATE

PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(I) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

The Members
Cords Cable Industries Limited
CIN: L74999DL1991PLC046092

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2020, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN
1	Naveen Sawhney	00893704
2	Sanjeev Kumar	07178759
3	Asha Bhandari	00212254
4	Vijay Kumar	01291193
5	Vimal Dev Monga	06803618
6	Prem Kumar Vohra	00186923

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

For **Gupta Gulshan & Associates**
Company Secretaries

Gulshan Kumar Gupta
Membership No., FCS: 5576
Certificate of Practice No. 3925
UDIN: F005576B000579501

Place: Delhi
Date: 14th August, 2020

**Annexure 3 to the Directors' Report
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on March 31, 2020**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74999DL1991PLC046092
2.	Registration Date	21/10/1991
3.	Name of the Company	CORDS CABLE INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Public Company (Company Limited by Shares)
5.	Address of the Registered office & contact details	94, 1 st Floor, Shambhu Dayal Bagh Marg , Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi-110020 Tel No.- +91-11-40551200 Fax: +91-11-40551280/81 Website: www.cordscable.com E-mail: csc@cordscable.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited Noble Heights, 1 st Floor, Plot No. NH 2, C-1 Block, L.S.C. Near Savitri Market, Janakpuri, New Delhi 110058 Tel No : +91 011 49411000 Fax: +91 011 41410591 E-mail id : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Electrical Wires and Cables	31300	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associates	% of Shares held	Applicable Section
	N.A.	N.A.	N.A.	N.A.	N.A.

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

Category-wise Share Holding

Category of Shareholders	Shareholding at the beginning of the year - 2019				Shareholding at the end of the year - 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Shareholding of Promoter and Promoter Group									
Indian									
Individuals / Hindu Undivided Family	6653638	0	6653638	'51.4678	6675543	0	6675543	'51.6372	'0.1694
Central Government / State Government(s)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Any Other (Specify)	0	0	0	0	0	0	0	0	0
Sub Total (A)(1)	6653638	0	6653638	'51.4678	6675543	0	6675543	'51.6372	'0.1694
Foreign	0	0	0	0	0	0	0	0	0

Category of Shareholders	Shareholding at the beginning of the year - 2019				Shareholding at the end of the year - 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Institutions	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Any Other (Specify)	0	0	0	0	0	0	0	0	0
Sub Total (A)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	6653638	0	6653638	'51.4678	6675543	0	6675543	'51.6372	'0.1694
Public Shareholding									
Institutions									
Mutual Funds / UTI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Venture Capital Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Alternate Investment Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Foreign Venture Capital Investors	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Foreign Portfolio Investor	90189	0	90189	'0.6976	90189	0	90189	'0.6976	'0.0000
Financial Institutions / Banks	215	0	215	'0.0017	293	0	293	'0.0023	'0.0006
Insurance Companies	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Provident Funds/ Pension Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Any Other (Specify)	0	0	0	0	0	0	0	0	0
Sub Total (B)(1)	90404	0	90404	'0.6993	90482	0	90482	'0.6999	'0.0006
Central Government/ State Government(s)/ President of India	0	0	0	0	0	0	0	0	0
Sub Total (B)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Non-Institutions									
Individuals									
Individual shareholders holding nominal share capital upto ₹1 lakh.	2887797	2353	2890150	'22.3561	2843390	1941	2845331	'22.0094	'-0.3467
Individual shareholders holding nominal share capital in excess of ₹1 lakh	1764254	0	1764254	'13.6470	2022285	0	2022285	'15.6429	'1.9959

Category of Shareholders	Shareholding at the beginning of the year - 2019				Shareholding at the end of the year - 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
NBFCs registered with RBI	25	0	25	'0.0002	0	0	0	'0.0000	'-0.0002
Overseas Depositories (holding DRs) (balancing figure)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Any Other (Specify)									
IEPF	10159	0	10159	'0.0786	8951	0	8951	'0.0692	'-0.0094
Hindu Undivided Family	285963	0	285963	'2.2120	272749	0	272749	'2.1098	'-0.1022
Non Resident Indians (Non Repat)	29133	0	29133	'0.2254	20418	0	20418	'0.1579	'-0.0675
Non Resident Indians (Repat)	109105	0	109105	'0.8440	125898	0	125898	'0.9739	'0.1299
Clearing Member	85228	0	85228	'0.6593	15998	0	15998	'0.1237	'-0.5356
Bodies Corporate	1009721	0	1009721	'7.8105	850125	0	850125	'6.5760	'-1.2345
Sub Total (B)(3)	6181385	2353	6183738	'47.8329	6159814	1941	6161755	'47.6629	'-0.1700
Total Public Shareholding (B)=(B)(1) + (B)(2) + (B)(3)	6271789	2353	6274142	'48.5322	6250296	1941	6252237	'48.3628	'-0.1694
Total (A)+(B)	12925427	2353	12927780	'100.0000	12925839	1941	12927780	'100.0000	'0.0000
Non Promoter - Non Public									
(C1) Shares Underlying DRs									
Custodian/DR Holder	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(C2) Shares Held By Employee Trust									
Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Total (A)+(B)+(C)	12925427	2353	12927780	'100.0000	12925839	1941	12927780	'100.0000	

B) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Naveen Sawhney	6055222	46.8388	0	6077127	47.0083	0	0.1695
2	Adarsh Sawhney	224006	1.7327	0	224006	1.7327	0	0
3	Gaurav Sawhney	198466	1.5352	0	198466	1.5352	0	0
4	Varun Sawhney	175944	1.3610	0	175944	1.3610	0	0
	TOTAL	6653638	51.467	0	6675543	51.6372	0	0.1694

C) Change in Promoters' and Promoter Group Shareholding (please specify, if there is no change)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 2019		Transactions during the year			Cumulative Shareholding at the end of the year - 2020	
		No. of shares held	% of total shares of the company	Date of transaction	Increase/ Decrease in Shareholding	Reason	No of shares held	% of total shares of the company
A. Promoters								
1	NAVEEN SAWHNEY	6055222	46.8388	Apr 01, 2019			6055222	46.8388
	Change in Shareholding			Jul 26, 2019	1000	Purchase	6056222	46.8466
				Aug 02, 2019	1000	Purchase	6057222	46.8543
				Aug 09, 2019	1727	Purchase	6058949	46.8677
				Sep 06, 2019	2000	Purchase	6060949	46.8831
				Sep 13, 2019	6904	Purchase	6067853	46.9365
				Sep 20, 2019	2000	Purchase	6069853	46.9520
				Nov 01, 2019	787	Purchase	6070640	46.9581
				Mar 13, 2020	1000	Purchase	6071640	46.9658
			Mar 20, 2020	2941	Purchase	6074581	46.9886	
			Mar 27, 2020	2046	Purchase	6076627	47.0044	
			Mar 31 2020	500	Purchase	6077127	47.0083	
AT THE END OF THE YEAR							6077127	47.0083

B. Promoters Group								
1	ADARSH SAWHNEY	224006	1.7327	Nil	Nil	Nil	224006	1.7327
	Change in Shareholding						Nil	Nil
	AT THE END OF THE YEAR						224006	1.7327
2	GAURAV SAWHNEY	198466	1.5352	Nil	Nil	Nil	198466	1.5352
	Change in Shareholding						Nil	Nil
	AT THE END OF THE YEAR						198466	1.5352
3	VARUN SAWHNEY	175944	1.3610	Nil	Nil	Nil	175944	1.3610
	Change in Shareholding						Nil	Nil
	AT THE END OF THE YEAR						175944	1.3610

Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 12927780 Equity Shares.
 2. The details of holding has been clubbed based on PAN.
 3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 2019		Transactions during the year			Cumulative Shareholding at the end of the year - 2020	
		No. of shares held	% of total shares of the company	Date of transaction	Increase/ Decrease in Shareholding	Reason	No of shares held	% of total shares of the company
1	MUKUL MAHAVIR AGRAWAL	936376	7.2431				936376	7.2431
	Change In Shareholding			Apr 19, 2019	(1376)	Sale	935000	7.2325
				Jan 03, 2020	(10000)	Sale	925000	7.1551
				Jan 24, 2020	(29560)	Sale	895440	6.9265
	AT THE END OF THE YEAR						895440	6.9265

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 2019		Transactions during the year			Cumulative Shareholding at the end of the year - 2020	
		No. of shares held	% of total shares of the company	Date of transaction	Increase/ Decrease in Shareholding	Reason	No of shares held	% of total shares of the company
2	GLOBE CAPITAL MARKET LIMITED	227901	1.7629				227901	1.7629
	Change In Shareholding			Apr 05, 2019	3850	Purchase	231751	1.7927
				Apr 12, 2019	(207790)	Sale	23961	0.1853
				Apr 19, 2019	(4486)	Sale	19475	0.1506
				Apr 26, 2019	7189	Purchase	26664	0.2063
				May 03, 2019	270	Purchase	26934	0.2083
				May 10, 2019	(4443)	Sale	22491	0.1740
				May 17, 2019	(1854)	Sale	20637	0.1596
				May 24, 2019	(600)	Sale	20037	0.1550
				May 31, 2019	1107	Purchase	21144	0.1636
				Jun 07, 2019	(256)	Sale	20888	0.1616
				Jun 14, 2019	(6333)	Sale	14555	0.1126
				Jun 21, 2019	89	Purchase	14644	0.1133
				Jun 29, 2019	(119)	Sale	14525	0.1124
				Jul 05, 2019	126	Purchase	14651	0.1133
				Jul 12, 2019	14	Purchase	14665	0.1134
				Jul 19, 2019	(102)	Sale	14563	0.1126
				Jul 26, 2019	10520	Purchase	25083	0.1940
				Aug 02, 2019	(105)	Sale	24978	0.1932
				Aug 09, 2019	(84)	Sale	24894	0.1926
				Aug 16, 2019	(255)	Sale	24639	0.1906
				Aug 23, 2019	5240	Purchase	29879	0.2311
				Aug 30, 2019	(1096)	Sale	28783	0.2226
				Sep 06, 2019	100	Purchase	28883	0.2234
				Sep 13, 2019	(15)	Sale	28868	0.2233
				Sep 20, 2019	20	Purchase	28888	0.2235
				Sep 27, 2019	(3160)	Sale	25728	0.1990
				Oct 11, 2019	(838)	Sale	24890	0.1925
				Oct 18, 2019	(3130)	Sale	21760	0.1683
				Oct 25, 2019	2900	Purchase	24660	0.1908
				Nov 22, 2019	(825)	Sale	23835	0.1844
				Nov 29, 2019	(674)	Sale	23161	0.1792
				Dec 13, 2019	99	Purchase	23260	0.1799
				Dec 20, 2019	(99)	Sale	23161	0.1792
				Dec 27, 2019	50	Purchase	23211	0.1795
				Dec 31, 2019	(50)	Sale	23161	0.1792
				Jan 17, 2020	139	Purchase	23300	0.1802
				Jan 24, 2020	(470)	Sale	22830	0.1766
				Jan 31, 2020	(7954)	Sale	14876	0.1151
				Feb 28, 2020	105	Purchase	14981	0.1159
				Mar 06, 2020	199114	Purchase	214095	1.6561
				Mar 13, 2020	75452	Purchase	289547	2.2397
				Mar 20, 2020	1904	Purchase	291451	2.2545
				Mar 27, 2020	(1904)	Sale	289547	2.2397
	AT THE END OF THE YEAR						289547	2.2397

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 2019		Transactions during the year			Cumulative Shareholding at the end of the year - 2020	
		No. of shares held	% of total shares of the company	Date of transaction	Increase/ Decrease in Shareholding	Reason	No of shares held	% of total shares of the company
3	THERMO PADS PRIVATE LIMITED	102868	0.7957				102868	0.7957
	Change In Shareholding			May 17, 2019	4357	Purchase	107225	0.8294
				May 24, 2019	5501	Purchase	112726	0.8720
				Jun 21, 2019	4894	Purchase	117620	0.9098
				Jul 05, 2019	1505	Purchase	119125	0.9215
				Jul 12, 2019	4827	Purchase	123952	0.9588
				Jul 26, 2019	5000	Purchase	128952	0.9975
				Aug 09, 2019	735	Purchase	129687	1.0032
				Jan 03, 2020	(5000)	Sale	124687	0.9645
				Jan 10, 2020	(3006)	Sale	121681	0.9412
				Jan 24, 2020	(5000)	Sale	116681	0.9026
				Jan 31, 2020	5550	Purchase	122231	0.9455
				Feb 14, 2020	4477	Purchase	126708	0.9801
				Feb 21, 2020	5000	Purchase	131708	1.0188
				Feb 28, 2020	2871	Purchase	134579	1.0410
				Mar 06, 2020	10000	Purchase	144579	1.1184
				Mar 13, 2020	19399	Purchase	163978	1.2684
		Mar 20, 2020	10000	Purchase	173978	1.3458		
		Mar 27, 2020	13359	Purchase	187337	1.4491		
	AT THE END OF THE YEAR						187337	1.4491
4.	SUNIL KUMAR GUPTA	20000	0.1547				20000	0.1547
	Change In Shareholding			Apr 05, 2019	11032	Purchase	31032	0.2400
				Apr 12, 2019	3968	Purchase	35000	0.2707
				Apr 19, 2019	12999	Purchase	47999	0.3713
				Apr 26, 2019	18987	Purchase	66986	0.5182
				May 03, 2019	12514	Purchase	79500	0.6150
				May 10, 2019	500	Purchase	80000	0.6188
				Jul 12, 2019	7500	Purchase	87500	0.6768
				Jul 19, 2019	1500	Purchase	89000	0.6884
				Aug 09, 2019	4791	Purchase	93791	0.7255
				Aug 16, 2019	209	Purchase	94000	0.7271
				Aug 23, 2019	1209	Purchase	95209	0.7365
				Sep 06, 2019	791	Purchase	96000	0.7426
				Dec 20, 2019	9000	Purchase	105000	0.8122
		Dec 31, 2019	5000	Purchase	110000	0.8509		
	AT THE END OF THE YEAR						110000	0.8509
5	INDIA MAX INVESTMENT FUND LIMITED	90189	0.6976				90189	0.6976
	Change In Shareholding						0	0
	AT THE END OF THE YEAR						90189	0.6976
6	PARIMAL RAJNIKANT PATEL	28844	0.2231				28844	0.2231
	Change In Shareholding			Apr 26, 2019	1000	Purchase	29844	0.2309
				May 31, 2019	1000	Purchase	30844	0.2386
				Jul 12, 2019	272	Purchase	31116	0.2407
				Sep 20, 2019	500	Purchase	31616	0.2446
				Oct 25, 2019	28389	Purchase	60005	0.4642
				Jan 10 2020	2000	Purchase	62005	0.4796
	AT THE END OF THE YEAR						62005	0.4796

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 2019		Transactions during the year			Cumulative Shareholding at the end of the year - 2020	
		No. of shares held	% of total shares of the company	Date of transaction	Increase/ Decrease in Shareholding	Reason	No of shares held	% of total shares of the company
7	SANJEEV NARENDRA MEHTA	56300	0.4355	0	0	0	56300	0.4355
	Change In Shareholding						0	0
	AT THE END OF THE YEAR						56300	0.4355
8	INGA CAPITAL PRIVATE LIMITED	51677	0.3997	0	0	0	51677	0.3997
	Change In Shareholding						0	0
	AT THE END OF THE YEAR						51677	0.3997
9	RITU JAIN	24190	0.1871				24190	0.1871
	Change In Shareholding			Jul 26, 2019	25000		49190	0.3805
	AT THE END OF THE YEAR						49190	0.3805
10	NEUE ALLIANZ CORPORATE SERVICES PRIVATE LIMITED	48323	0.3738	0	0	0	48323	0.3738
	Change In Shareholding						0	0
	AT THE END OF THE YEAR						48323	0.3738

- Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 12927780 Equity Shares.
 2. The details of holding has been clubbed based on PAN.
 3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

E) Shareholding of Directors and Key Managerial Personnel:

Sl. no.	Name of the Shareholder	Shareholding at the beginning of the year as on April 01, 2019		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company			No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	NAVEEN SAWHNEY	6055222	46.8388	Apr 01, 2019				6055222	46.8388
	Change In Shareholding			Jul 26, 2019	Purchase	1000		6056222	46.8466
				Aug 02, 2019	Purchase	1000		6057222	46.8543
				Aug 09, 2019	Purchase	1727		6058949	46.8677
				Sep 06, 2019	Purchase	2000		6060949	46.8831
				Sep 13, 2019	Purchase	6904		6067853	46.9365
				Sep 20, 2019	Purchase	2000		6069853	46.9520
				Nov 01, 2019	Purchase	787		6070640	46.9581
				Mar 13, 2020	Purchase	1000		6071640	46.9658
				Mar 20, 2020	Purchase	2941		6074581	46.9886
		Mar 27, 2020	Purchase	2046		6076627	47.0044		
		Mar 31 2020	Purchase	500		6077127	47.0083		
2	Mr. Sanjeev Kumar	0	0.0000	Apr 01, 2019	-	-	-	0	0.0000
				Mar 31 2020	-	-	-	0	0.0000

Sl. no.	Name of the Shareholder	Shareholding at the beginning of the year as on April 01, 2019		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company			No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
3	Mrs. Asha Bhandari	0	0.0000	Apr 01, 2019	-	-	-	0	0.0000
				Mar 31 2020	-	-	-	0	0.0000
4	Mr. Vijay Kumar	0	0.0000	Apr 01, 2019	-	-	-	0	0.0000
				Mar 31 2020	-	-	-	0	0.0000
5	Mr. Vimal Dev Monga	0	0.0000	Apr 01, 2019	-	-	-	0	0.0000
				Mar 31 2020	-	-	-	0	0.0000
7	Mr. Prem Kumar Vohra	0	0.0000	Apr 01, 2019	-	-	-	0	0.0000
				Mar 31 2020	-	-	-	0	0.0000
8	Mr. Manoj Kumar Gupta	0	0.0000	Apr 01, 2019	-	500	0.0038	500	0.0038
				Mar 31 2020	-	500	0.0038	500	0.0038
9	Ms. Garima Pant	0	0.0000	Apr 01, 2019	-	-	-	0	0.0000
				Mar 31 2020	-	-	-	0	0.0000

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount ₹ in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8748.02	-	-	8748.02
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	46.72	-	-	46.72
Total (i+ii+iii)	8794.74	-	-	8794.74
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	477.27	-	-	477.27
Net Change	477.27	-	-	477.27
Indebtedness at the end of the financial year				
i) Principal Amount	8282.27	-	-	8282.27
ii) Interest due but not paid	1.80	-	-	1.80
iii) Interest accrued but not due	33.40	-	-	33.40
Total (i+ii+iii)	8317.47	-	-	8317.47

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(Amount ₹ in Lacs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Naveen Sawhney (Managing Director)	Mr. Sanjeev Kumar (Whole Time Director)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	105.40	16.88	122.28
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.39	-	0.39
	(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	-	1.20	1.20
	Total (A)	105.79	18.08	123.87
	Ceiling as per the Act	The ceiling given is as per Schedule V to the Companies Act, 2013		

B. Remuneration to other directors\$

S. No.	Particulars of Remuneration	Name of Directors				Total Amount (₹ in Lacs)
		Mr. Vijay Kumar	Mrs. Asha Bhandari	Mr. Vimal Dev Monga	Mr. Prem Kumar Vohra	
1	Independent Directors	--	--	--	--	--
	Fee for attending board committee meetings	0.45	0.75	0.60	0.00	1.80
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	0.45	0.75	0.60	--	1.80
2	Other Non-Executive Directors	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration\$	0.45	0.75	0.60	--	1.80
	Overall Ceiling as per the Act	Overall ceiling for Non-executive Directors is 1% of the net profit, calculated as per Section 198 of the Companies Act, 2013.				

Note: \$ The Independent Directors are not being paid any remuneration except sitting fees.

C. Remuneration to Key Managerial Personnel Other than MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Mr. Manoj Kumar (Chief Finance Officer)	Ms. Garima Pant (Company Secretary)	Total Amount (₹ in Lacs)
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	18.66	5.03	23.69
	(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	18.66	5.03	23.69

VII. 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					
Compounding					
B. Directors					
Penalty					
Punishment			NIL		
Compounding					
C. Other Officers in Default					
Penalty					
Punishment					
Compounding					

On Behalf of The Board of Directors

Place: New Delhi
Date: August 26, 2020

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

Annexure 4 to the Directors' Report

Annual Report on Corporate Social Responsibility (CSR) Activities

1	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.	<p>The Company has framed Corporate Social Responsibility (CSR) Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programmes for the welfare & sustainable development of the society. The Company carried out/ implemented its CSR activities/ projects through Implementing Agency. Activities under these projects fall under "Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga", of para iv of Schedule VII read with Section 135 of Companies Act, 2013, for CSR activities.</p> <p>The Company has also framed a CSR Policy in compliance with Section 135 of the Companies Act, 2013 and the same is available on the website of the company at http://cordscable.com/cordscable/CSR_Policy.pdf</p>					
2	The Composition of the CSR Committee.	<p>Mr. Naveen Sawhney (Managing Director) Mr. Vimal Dev Monga (Independent Director) Mr. Vijay Kumar (Independent Director) Mrs. Asha Bhandari (Independent Director)</p>					
3	Average net profit of the company for last three financial years.	₹944.43 Lacs					
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above).	₹18.89 Lacs					
5	Details of CSR spent during the financial year:						
	(a) Total amount spent for the financial year;	₹20 Lacs					
	(b) Amount unspent, if any;	₹32.82 Lacs (including accumulated contribution for previous periods)					
	(c) Manner in which the amount spent during the financial year is detailed below:						
	Sl. No.	CSR project or activity identified	Sector in which the project is covered	Locations	Amount Spent on the project or programs	Cumulative Expenditure up to reporting period	Amount spent: Direct or through implementing agency
	1	Sansthanam Abhay Daanam	Animal Welfare	Maharastra	₹20.00 lac	₹32.82 lac	Through implementing agency
6	Reason for not spending the prescribed amount.	<p>Regarding CSR contribution, it is submitted that during the financial year under review your company spent an amount of ₹20 lacs on CSR activities. The accumulated unspent balance to be spent on CSR activities could not be spent during the financial year 2019-20 in view liquidity constraints and working capital requirements. However, efforts shall be made to contribute towards CSR activities during F.Y. 2020-21.</p>					
7	A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.	<p>Pursuant to the Companies (Corporate Social Responsibility Rules) Rules, 2014, as amended from time to time, it is confirmed that the CSR Committee has implemented and monitored the CSR initiatives in line with CSR objectives and policy of the Company.</p>					

Mr. Naveen Sawhney

Place : New Delhi
 Date : August 26, 2020

Managing Director & CSR Committee member
 DIN: 00893704

Annexure 5 to the Directors' Report**GUPTA GULSHAN & ASSOCIATES**

Company Secretaries

202, Kumar House, Central Market,
Prashant Vihar, Delhi 110085

Email: gulshanguptacs@gmail.com

Phone: 011 47510390, 98105 10390

SECRETARIAL AUDIT REPORTFor the financial year ended 31st March, 2020

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

The Members

CORDS CABLE INDUSTRIES LIMITED

CIN: L74999DL1991PLC046092

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, 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 the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (vi) The following laws applicable specifically to the company:

As per resolution passed by the directors of the company in the board meeting held on 12th February, 2019 it was resolved that no law is specifically applicable to the company.

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above to the extent applicable to the company and compliance required to be made by the company subject to the following observations:

- 1) *During the year under review, the company has spent the amount in pursuance of its Corporate Social Responsibility (CSR). However, the amount of CSR contribution required to be made for the period under review and the accumulated contribution for the previous financial years has not contributed to the full extent. Accordingly, there is an unspent amount which is yet to be spent toward Corporate Social Responsibility.*

We further report that:

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

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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

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

For **Gupta Gulshan & Associates**
Company Secretaries

Gulshan Kumar Gupta
Membership No., FCS: 5576
Certificate of Practice No. 3925
UDIN: F005576B000581624

Place: Delhi
Date: 14th August, 2020

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

ANNEXURE –A
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2020

The Members

CORDS CABLE INDUSTRIES LIMITED
CIN: L74999DL1991PLC046092

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

1. Secretarial Audit is primarily audit of compliance of various provisions of Companies Act, 2013 and other laws as mentioned in the audit report. Audit is conducted for transactions taking place during financial year 2019-20 and it should not be considered audit for any previous period. The compliance of the provisions of Companies Act, 2013 and other laws as mentioned in the report is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Further, it is not about audit of financials and accounting transactions of the Company. We have not verified the correctness and appropriateness of financial records, financial statements, books of accounts, other financials, compliances of income tax and other tax laws and in this regard, we relied upon the audit done by statutory auditors of the Company.
2. In terms of Secretarial Standard on Meeting of the Board of Directors issued by The Institute of Company Secretaries of India, the company is required to pass resolution at the Board meeting specifying the list of laws applicable specifically to the company.

The list of laws specifically applicable to the company as mentioned at Para (VI) of the report is based on the resolution passed by the Board on 29th May, 2019.
3. Maintenance of secretarial record and its safe custody is the responsibility of the Company Secretary and other officers of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record required to be maintained under the Companies Act, 2013. The verification was done on test basis to ensure that correct facts are reflected in such records in order to form a reasonable view and opinion.
5. In case compliances of various statutory provisions, we have also obtained management representation letter especially for transactions where it is not feasible as an auditor to form view and opinion regarding compliance of various provisions.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company. Any person entering into transactions with the company should separately verify about the affairs of the company before such transaction keeping in view the nature of such transaction to be entered into with the Company.

For **Gupta Gulshan & Associates**
Company Secretaries

Gulshan Kumar Gupta
Membership No., FCS: 5576
Certificate of Practice No. 3925
UDIN: F005576B000581624

Place: Delhi
Date : 14th August, 2020

Annexure 5A to the Directors' Report**GUPTA GULSHAN & ASSOCIATES**

Company Secretaries

202, Kumar House, Central Market,

Prashant Vihar, Delhi 110085

Email: gulshanguptacs@gmail.com

Phone: 011 47510390, 98105 10390

Secretarial Compliance report of
Cords Cable Industries Limited
For the year ended **31st March, 2020**

We have examined:

- a) all the documents and records made available to us and explanation provided by **Cords Cable Industries Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2020** ("Review Period") in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder (to the extent applicable to the company); and based on the above examination, we hereby report that, during the Review Period:
 - a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder. No deviation in this regard observed.
 - b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
 - c) As per information provided by the management of the Company, there are no actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through Guidance Note on Annual Secretarial Compliance Report various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder.
 - d) No qualification / observation was made in the Secretarial Compliance Report of previous year, hence the reporting on the action taken by the listed entity in this regard and out comments thereto does not arise.

In terms of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18.10.2019, SEBI had inter-alia required the listed entity to amend the terms of appointment of its statutory auditors in terms of Clause 6(A) and 6 (B) of the said Circular.

In this regard we report that there was no event of appointment / re-appointment / resignation of statutory auditor of the listed entity during the review period and the listed entity has modified the terms of appointment in accordance with conditions mentioned in Clause 6(A) and 6 (B) of the said Circular.

For **Gupta Gulshan & Associates**
Company Secretaries

Gulshan Kumar Gupta
Membership No., FCS: 5576
Certificate of Practice No. 3925
UDIN: F005576B000362636

Place : Delhi
Date : 22.06.2020

Annexure 6 to The Directors' Report

MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER CERTIFICATE

Regulation 17(8) Of The Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015

**The Board Of Directors
Of Cords Cable Industries Limited**

Dear sir/ madam,

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

- (A) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2020 and to the best of our knowledge and belief:
- (i) These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year ended March 31, 2020, which are fraudulent, illegal or violative of the company's code of conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (D) We have indicated to The Auditors and The Audit Committee :
- (i) Significant changes in internal control over financial reporting during the year, if any;
 - (ii) Significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements and;
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Naveen Sawhney
Managing Director

Manoj Kumar Gupta
Chief Financial Officer

August 26, 2020
New Delhi

Code Of Conduct Declaration

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

To
The Members
Cords Cable Industries Limited

In Accordance With Regulation 34(3) Of The Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015, I Hereby Confirm That, All The Directors And The Senior Management Personnel Of The Company Have Affirmed Compliance With The Code Of Conduct, As Applicable To Them, For The Financial Year Ended March 31, 2020.

Dated: August 26, 2020
Place: New Delhi

For Cords Cable Industries Limited

**Naveen Sawhney
Managing Director**

**Annexure 7 to the Directors' Report
Disclosure on Conservation of Energy & Technology Absorption**

(A) Conservation of Energy:		
(i)	The step taken or impact on conservation of energy.	In view of the measures already taken in the previous years, no fresh measure were required to be taken during the year under review, however power consumption is continuously being monitored and controlled.
(ii)	The step taken by the Company for utilising alternate sources of energy.	All air conditioners, lights and computers are shut after office hours (except at the time of work commitments). There is an optimum ratio of glass windows to utilize natural daylight and proper insulation and valuation to balance temperature and reduce heat. Your company supports the green initiative taken by the Ministry of Corporate Affairs and urges its shareholders to accept electronic delivery of documents as prescribed by Law and provide valuable support to the company in conserving environment by reducing the impact of printing.
(iii)	The Capital Expenditure on Energy conservation equipments.	Nil
(B) Technology absorption:		
(i)	The efforts made towards technology absorption;	Your company, with its long experience in the cable industry, has been a leader in cable technology. Innovation in process control, product development, cost reduction and quality improvements are made on continues basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is developed in-house and is at par with the industry norms.
(ii)	The benefits derived like product improvements, cost reduction, product development or import substitution;	Upliftment of facilities, proper resource utilization, lesser scrap/wastage generation, better preventive maintenance, lesser break-down & enhancement of productivity & morale of work force, improved Plant Housekeeping & tidiness.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported	The company has not imported any technology in the last five financial years.
(b)	The year of import	Not Applicable
(c)	Whether the technology been fully absorbed	Not Applicable
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and	Not Applicable
(e)	The expenditure incurred on Research and Development.	Not Applicable

On Behalf of the Board of Directors

Place: New Delhi
Date : August 26, 2020

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

Independent Auditors' Report

**To the Members of
Cords Cable Industries Limited
Report on the Audit of Standalone Financial
Statements**

Opinion

We have audited the accompanying standalone financial statements of Cords Cable Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 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 year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies

Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.

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

Auditors' Responsibility for the Standalone Financial Statements

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

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

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

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

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

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

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure I**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in

Equity dealt with by this Report are in agreement with the relevant books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.
- (e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 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 II**" and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

CA. Alok Misra
Partner
M.No: 500138

Place of Signature: New Delhi
Date: 27th June, 2020

**ANNEXURE I TO INDEPENDENT AUDITORS' REPORT
(REFERRED TO IN OUR REPORT OF EVEN DATE)**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory includes finished goods, raw material and work in progress along with inventory of consumables and packing material. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- iii. The Company has not granted loans (secured or unsecured) to companies covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii) of the order is not applicable.
- iv. In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits, in respect of which, directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules framed there under, are not applicable on the company. No order had been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other tribunal.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Act, and are of opinion that prima facie, the prescribed accounts and records have been made and maintained, however, we have not made the detailed examination of such cost records.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, duty of customs, duty of excise, cess, GST and other applicable material undisputed statutory dues have been deposited regularly during the year with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned i.e. 31st March, 2020, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST or other applicable material statutory dues which have not been deposited as on March 31st, 2020 on account of any dispute except the followings:-

Name of the Statute	Nature of dues	Amount INR in Lakhs	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Excise Duties & Services Tax			
	Service Tax Less: Already Deposit	33.75 (-)6.60	2012-2014	Case pending before the CESTAT, New Delhi

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks, financial institutions and debenture holders as at the Balance Sheet date.
- ix. According to the information and explanations given to us, the term loans were generally applied for the purpose for which those are raised. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- 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. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details of related party transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

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

CA. Alok Misra
Partner
M.No: 500138

Place of Signature: New Delhi
Date: 27th June, 2020

ANNEXURE II TO INDEPENDENT AUDITORS' REPORT — 31ST MARCH 2020 (REFERRED TO IN OUR REPORT OF EVEN DATE)

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

We have audited the internal financial controls over financial reporting of Cords Cable Industries Limited as at 31st March, 2020 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively during the period ended 31st March 2020, based on the internal control over financial reporting criteria established by the Company consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

CA. Alok Misra
Partner
M.No: 500138

Place of Signature: New Delhi
Date: 27th June, 2020

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Notes No	(Amount INR in Lakhs)	
		As at 31st March, 2020	As at 31st March, 2019
I ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	1	7,161.96	6,887.36
(b) Right of use Assets	2	2,441.58	2,750.08
(c) Financial Assets			
(i) Security Deposits	3	167.90	154.44
Total Non-Current Assets		9,771.44	9,791.88
2 Current Assets			
(a) Inventories	4	5,967.28	5,982.51
(b) Financial Assets			
(i) Investments	5	36.42	51.42
(ii) Trade Receivables	6	12,060.27	11,348.17
(iii) Cash and Cash Equivalents	7	17.03	33.55
(iv) Bank Balance Other Than (iii) Above	8	2,406.13	2,003.52
(c) Other Current Assets	9	1,267.65	1,710.13
Total Current Assets		21,754.78	21,129.30
Total Assets		31,526.22	30,921.18
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	10	1,292.78	1,292.78
(b) Other Equity	11	12,837.69	12,169.26
Total Equity		14,130.47	13,462.04
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	1,194.63	1,728.07
(b) Provisions	13	146.79	114.60
(c) Deferred Tax Liability (Net)	14	565.47	833.58
(d) Other Non-Current Liabilities	15	1.87	5.85
Total Non-Current Liabilities		1,908.76	2,682.10
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	6,660.90	6,412.67
(ii) Trade Payables	17		
(A) Total outstanding dues of Micro, Small and Medium Enterprise		135.77	119.74
(B) Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises		7,815.74	7,036.78
(iii) Others Financial Liabilities	18	621.94	814.00
(b) Provisions	19	45.03	113.95
(c) Other Current Liabilities	20	207.61	279.90
Total Current Liabilities		15,486.99	14,777.04
Total Equity and Liabilities		31,526.22	30,921.18

Significant Accounting Policies and Notes on Financial Statements

1 to 30

As per our Report of even date

For Alok Misra & Co

Chartered Accountants
(FRN. : 018734N)

Alok Misra

Partner
M.No. : 500138

Place : New Delhi
Dated : 27.06.2020

For and on behalf of the Board of Directors

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

Manoj Kumar Gupta
CFO
M.No : 094835

Garima Pant
Company Secretary
M.No : ACS 28170

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount INR in Lakhs)

Particulars	Notes No	Year Ended 31st March, 2020	Year Ended 31st March, 2019
Income from Operations			
I Revenue from Operations	21	42,089.07	41,674.59
II Other Income	22	151.75	175.42
III Total Revenue		42,240.82	41,850.01
IV EXPENSES			
Cost of Material Consumed	23	32,585.62	33,720.82
Purchase of Stock-in-Trade		-	-
Changes in inventories of Finished goods, Work-in-progress and Stock-in-Trade	24	69.62	(267.36)
Employee Benefits Expenses	25	2,349.60	1,862.47
Finance Costs	26	2,561.83	2,392.58
Depreciation and Amortization Expense	1	661.33	567.35
Other Expenses	27	2,928.13	2,440.18
Total Expenses(IV)		41,156.13	40,716.03
V Profit before exceptional items and Tax (III-IV)		1,084.69	1,133.98
VI Exceptional Items		-	-
VII Profit before Tax (V-VI)		1,084.69	1,133.98
VIII Tax Expense:			
(1) Current Tax		281.84	361.34
(2) Deferred Tax Liability/(Assets)		(263.91)	37.22
Total Tax Expense		17.93	398.56
IX Profit for the period from continuing operations (VII-VIII)		1,066.76	735.42
X Profit/(loss) from discontinuing operations		-	-
XI Tax expense of discontinuing operations		-	-
XII Profit/(loss) from discontinuing operations (After Tax) (X-XI)		-	-
XIII Profit/(loss) for the year (IX+XII)		1,066.76	735.42
XIV Other comprehensive income			
A. (i) Item that will not be reclassified to profit or loss			
Remeasurement of Gratuity Fund/Defined benefit liabilities		(16.69)	1.24
(ii) Income tax relating to Item that will not be reclassified to profit or loss			
Deferred tax Asset/(Liability) on above		4.20	(0.41)
Net balance of Actuarial Gain/ (Loss) transfer to Other Comprehensive Income		(12.49)	0.83
B. (i) Item that will be reclassified to profit or loss		-	-
(ii) Income tax relating to Item that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the year (XIII+XIV) comprising Profit / (Loss) and other comprehensive income for the year		1,054.27	736.25
XVI Earnings per Equity Share of face value of Rs. 10/- each			
(a) Basic (Rs)		8.16	5.70
(b) Diluted (Rs)		8.16	5.70

Significant Accounting Policies
Notes on Financial Statements

1 to 30

As per our Report of even date

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

For and on behalf of the Board of Directors

Alok Misra
Partner
M.No. : 500138

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

Place : New Delhi
Dated : 27.06.2020

Manoj Kumar Gupta
CFO
M.No : 094835

Garima Pant
Company Secretary
M.No : ACS 28170

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount INR in Lakhs)

Patticulars	Year Ended 31st March, 2020	Year Ended 31st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1,084.69	1,133.98
Adjustments for:		
Depreciation and amortisation of non-current assets	661.33	567.35
(Gain)/Loss on disposal of property, plant and equipment	19.97	-
Finance cost recognised in Profit or loss	2,561.83	2,392.58
Remeasurement gain/(loss) on Defined benefit liabilities	(16.69)	1.24
Investment income recognised in profit or loss	(135.20)	(156.17)
Operating profit before working capital changes	4,175.92	3,938.98
Adjustments for:		
(Increase)/decrease in inventories	15.23	(618.49)
(Increase)/decrease in trade and other receivables	(712.10)	(1,182.34)
(Increase)/decrease in Loans & Advances/Other Current Assets	304.86	(648.41)
Increase/(decrease) in Trade/Other payables	736.53	756.12
Cash generation from operating activities	4,520.45	2,245.86
Less: Direct taxes Paid	313.38	480.88
Net cash generation from operating activities	4,207.07	1,764.98
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(941.67)	(977.68)
Proceeds from disposal of property, plant and equipment	13.55	-
Payments to acquire financial assets (Fixed Deposit)	(402.61)	549.24
Interests received (on Fixed Deposits)	135.20	156.17
Proceeds on sale of financial assets (Units in Mutual Funds)	15.01	(5.18)
Net cash used in investing activities	(1,180.52)	(277.45)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings (Net)	(469.72)	886.53
Interest & Finance Charges paid	(2,573.35)	(2,383.01)
Net cash from/(used) in financing activities	(3,043.07)	(1,496.48)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)	(16.53)	(8.95)
Cash and cash equivalents at the beginning	33.55	42.50
Cash and cash equivalent at the close	17.03	33.55

As per our Report of even date

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

Alok Misra
Partner
M.No. : 500138

Place : New Delhi
Dated : 27.06.2020

For and on behalf of the Board of Directors

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

Manoj Kumar Gupta
CFO
M.No : 094835

Garima Pant
Company Secretary
M.No : ACS 28170

Statement of changes in equity
A. Equity Share Capital

(Amount INR in Lakhs)

Particulars	Balance as at 1 st April 2018	Changes in equity share capital during the year	Balance as at 31st March 2019
Authorised Share Capital			
1,35,00,000 Equity Shares of Rs 10/-each	1,350.00	0	1,350.00
Issued Share Capital			
1,29,27,780 Equity Shares of Rs 10/-each	1,292.78	0	1,292.78

Particulars	Balance as at 1 st April 2019	Changes in equity share capital during the year	Balance as at 31st March 2020
Authorised Share Capital			
1,35,00,000 Equity Shares of Rs 10/-each	1,350.00	0	1,350.00
Issued Share Capital			
1,29,27,780 Equity Shares of Rs 10/-each	1,292.78	0	1,292.78

B. Other Equity

(Amount INR in Lakhs)

Particulars	Reserves and Surplus					Acturial Gain/(Loss)	Total
	Capital Reserve	Securities Premium Reserve	General Reserves	Preference Share Capital Redemption Reserve	Retained Earnings		
Balance at the 1st April 2019	0	5,024.36	90.87	160.00	6,901.96	(7.93)	12,169.26
Impairment of Right of Use Asset	0	0	0	0	(280.72)	0	(280.72)
Prior Period Taxes Written Off	0	0	0	0	(105.11)	0	(105.11)
Restated balance at the beginning of the reporting period	0	5,024.36	90.87	160.00	6,516.13	(7.93)	11,783.42
Total Comprehensive Income for the year	0	0	0	0	1,066.76	(12.49)	1,054.27
Balance at the end of 31st March 2020	0	5,024.36	90.87	160.00	7,582.88	(20.42)	12,837.69

Notes on the Financial Statements for the Year ended 31st March, 2020
1. PROPERTY, PLANT AND EQUIPMENT

Description	Gross Block			Depreciation / Amortisation			Net Block			
	As at 01.04.2019	Additions	Deduction/ Adjustments	As at 31.03.2020	As at 01.04.2019	For The Period	Deduction/ Adjustments	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
TANGIBLE ASSETS:										
Building	3,892.59	-	-	3,892.59	1,150.30	121.64	-	1,271.94	2,620.65	2,742.29
Plant & Machinery	7,837.92	649.91	119.23	8,368.60	4,119.08	441.35	85.72	4,474.72	3,893.88	3,718.84
Tools & Instrument	332.87	244.41	-	577.28	74.87	30.03	-	104.90	472.38	258.01
Generator	174.15	-	-	174.15	107.28	12.35	-	119.63	54.52	66.87
Office Equipment	70.35	2.04	-	72.39	38.94	2.04	-	40.97	31.41	31.41
Computer	227.91	17.03	-	244.94	171.26	21.19	-	192.45	52.49	56.65
Furniture & Fixture	106.47	2.01	-	108.48	93.18	2.89	-	96.07	12.41	13.29
Vehicle	135.76	26.27	22.46	139.57	135.76	2.06	22.46	115.36	24.21	-
Total	12,777.02	941.67	141.69	13,576.99	5,890.66	633.55	108.18	6,416.05	7,161.96	6,887.36
2. RIGHT OF USE ASSETS										
Land (Lease Hold)	2,750.08	-	-	2,750.08	280.72	27.78	-	308.50	2,441.58	2,750.08
Grand Total	15,527.10	941.67	141.69	16,327.07	6,171.38	661.33	108.18	6,724.55	9,603.54	9,637.45

Notes on the Financial Statements for the Year ended 31st March, 2020

Particulars	(Amount INR in Lakhs)	
	As at 31st March, 2020	As at 31st March, 2019
2. RIGHT OF USE ASSETS		
Leasehold Land	2,441.58	2,750.08
TOTAL	2,441.58	2,750.08

Leasehold Land was taken at 99 years lease on payment of Rs.2750.08 Lakhs(including taxes & other charges). In past years, leasehold land was recognised at historical cost and was shown under the heading "Property, Plant & Equipment" but from this year onwards, leasehold land is shown under separate heading as "Right of use assets" amortised on straight line basis over the life of lease agreement. The amortisation cost of Rs.280.72 Lakhs for the period already gone till last FY has been written off through reserve & surplus.

Particulars	(Amount INR in Lakhs)
Carrying amount of Right of use Assets as on 1 st April 2019	2,750.08
Less: Amount written off through Reserve & Suplus for past years adjustment as per restrospective approach under Ind AS 116.	280.72
Less: Amount amortised on straight line method during the year	27.78
Carrying amount of Right of use Assets as on 31 st March 2020	2,441.58

3. SECURITY DEPOSITS

(Unsecured and considered good)

Security Deposits	167.90	154.44
TOTAL	167.90	154.44

Security Deposits have been recognised at cost and are not accounted for present value as the period of contract is not certain.

4. INVENTORIES

Raw Material (including in-Transit)	1,669.32	1,629.49
Work-in- Progress	2,149.25	2,165.39
Finished Goods	1,847.97	1,908.41
Packing Material,Store and Spares & Scrap	300.74	279.22
TOTAL	5,967.28	5,982.51

5. INVESTMENTS

Investments in Mutual Funds	23.68	27.75
Investments in Units of United Life Insurance Policy Scheme	8.40	20.50
Gold Coin	4.34	3.17
TOTAL	36.42	51.42

6. TRADE RECEIVABLES

(Unsecured and considered good)

Trade Receivables	12,060.27	11,348.17
TOTAL	12,060.27	11,348.17

Trade Receivables are net of factoring liability as on 31.03.2020 as there is contractual obligation on debtors to pay directly to factoring agency.

During the year, company has assessed that all debtors are recoverable and there is no need for creating expected credit loss provision according to simplified approach as mentioned Ind AS 109. As per company's past history also no bad debts had been identified during the course of business.

Particulars	(Amount INR in Lakhs)	
	As at 31st March, 2020	As at 31st March, 2019
7. CASH AND CASH EQUIVALENTS		
Balance with Banks	13.09	26.17
Cash on Hand	3.94	7.38
TOTAL	17.03	33.55
8. BANK BALANCE OTHER THAN (iii) ABOVE		
Fixed Deposit with Banks(includes accrued interest thereon) (Kept as Margin Money against Non Fund Based Limits)	2,406.13	2,003.52
TOTAL	2,406.13	2,003.52
9. OTHER CURRENT ASSETS		
(Unsecured and considered good)		
Advance to Suppliers & Others	339.59	328.39
Balance with Government Authorities	898.05	896.57
Benefits Receivable	30.01	485.17
TOTAL	1,267.65	1,710.13
10. SHARE CAPITAL		
Authorised Share Capital:		
1,35,00,000 Equity Shares of Rs 10/-each (PY:1,35,00,000 Equity Shares of Rs 10/-each)	1,350.00	1,350.00
3,60,000 10% Cumulative Redeemable Non-Convertible Preference Shares of Rs 100/-each (PY: 3,60,000 10% Cumulative Redeemable Non-Convertible Preference Shares of Rs 100/-each)	360.00	360.00
	<u>1,710.00</u>	<u>1,710.00</u>
Issued, Subscribed and Paid up:		
1,29,27,780 Equity Shares of Rs.10/- each fully paid up (PY: 1,29,27,780 Equity Shares of Rs.10/- each fully paid up)	1,292.78	1,292.78
TOTAL	1,292.78	1,292.78

10.1. Terms/rights attached to Equity Shares

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

10.2. Terms/rights attached to Preference Shares

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

10.3. Authorised Share Capital

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

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

Equity Shares	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount (in Lakhs)	No. of Shares	Amount (in Lakhs)
Equity Shares at the beginning of the year	1,29,27,780	1,292.78	1,29,27,780	1,292.78
Add: Equity Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	1,29,27,780	1,292.78	1,29,27,780	1,292.78

Preference Shares	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount (in Lakhs)	No. of Shares	Amount (in Lakhs)
Preference Shares at the beginning of the year	1,60,000	160.00	1,60,000	160.00
Less: Preference Shares redeemed during the year	-	-	-	-
	1,60,000	160.00	1,60,000	160.00
Add: Preference Shares issued during the year	-	-	-	-
Preference Shares at the end of the year	1,60,000	160.00	1,60,000	160.00

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

Equity Shares	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	% Held	No. of Shares	% Held
Naveen Sawhney	60,77,127	47.01	60,55,222	46.84
Param Capital	8,95,440	6.93	9,36,376	7.24

Preference Shares	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	% Held	No. of Shares	% Held
Naveen Sawhney	1,60,000	100	1,60,000	100

Particulars	(Amount INR in Lakhs)	
	As at 31st March, 2020	As at 31st March, 2019
11. OTHER EQUITY		
Securities Premium Reserve	5,024.36	5,024.36
General Reserve	90.87	90.87
Preference Share Capital Redemption Reserve	160.00	160.00
Surplus		
As per last Balance Sheet	6,901.96	6,166.54
Less: Impairment of Right of Use Assets	280.72	-
Less: Prior Period Taxes Written Off	105.11	-
Add: Profit for the year	<u>1,066.76</u>	<u>735.42</u>
	7,582.88	6,901.96
Other Comprehensive Income		
Opening balance	(7.93)	(8.77)
Remeasurement of Gratuity Fund	<u>(12.49)</u>	<u>0.83</u>
	(20.42)	(7.93)
TOTAL	<u>12,837.69</u>	<u>12,169.26</u>
12. LONG TERM BORROWINGS		
Secured		
In Rupee Term loans		
from Banks	27.16	-
from Others	1,571.25	2,335.35
Vehicle loans		
from Banks	<u>22.95</u>	<u>-</u>
	1,621.36	2,335.35
Less : Current Maturities of long term borrowings	<u>586.73</u>	<u>767.28</u>
	1,034.63	1,568.07
Preference Share Capital	160.00	160.00
1,60,000 Cumulative Redeemable Non-Convertible Preference Shares of Rs 100/-each (PY: 1,60,000 Cumulative Redeemable Non-Convertible Preference Shares of Rs 100/-each)		
Total	<u>1,194.63</u>	<u>1,728.07</u>
12.1 Term Loans from Banks and others referred above are secured by way of first charge on entire movabale fixed assets and equitable mortgage Factory Land and Building and Plant & Machinery and other fixed assets .		
12.2 Vehicle loans are secured by way of hypothecation of vehicles.		
13. LONG TERM PROVISIONS		
Provision for Employee Benefits (Refer note -30 B)	146.79	114.60
TOTAL	<u>146.79</u>	<u>114.60</u>
13.1. Provision for Employees Benefits include Provision for Gratuity & Provision for Leave Encashment.		
14. DEFERRED TAX LIABILITY (NET)		
Deferred Tax Liability		
Temporary difference on Fixed Assets as per books and Tax base	614.78	887.00
Temporary difference on provision of Employee Benefits	<u>(49.31)</u>	<u>(53.42)</u>
TOTAL	<u>565.47</u>	<u>833.58</u>
15. OTHER LONG-TERM LIABILITIES		
Security Deposit	1.87	5.85
TOTAL	<u>1.87</u>	<u>5.85</u>

Amount kept as Security against Cars given to employees to be adjusted from the value of car at the option of employees.

Particulars	(Amount INR in Lakhs)	
	As at 31st March, 2020	As at 31st March, 2019
16. SHORT TERM BORROWINGS		
Secured		
Working Capital loans		
From Banks		
In Rupee loans	6,660.90	6,412.67
TOTAL	6,660.90	6,412.67

16.1. Working Capital loans along with non-fund based facilities from banks are secured by way of hypothecation of present and future stock of raw materials, work-in-process, finished goods, book debts as first charge which ranks Pari-passu amongst Bankers and by way of First and Second charge on the immovable and movable assets of the company by respective Banks.

17. TRADE PAYABLES

(A) Total outstanding dues of Micro, Small and Medium Enterprise	135.77	119.74
(B) Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises	7,815.74	7,036.78
TOTAL	7,951.51	7,156.52

The Total dues of Micro, Small and Medium Enterprises which were outstanding for more than stipulated period are Rs NIL (Previous year Rs NIL)

18. OTHER FINANCIAL LIABILITIES

Current maturities of long term debts (Refer note -12)	586.73	767.28
Interest accrued but not due on borrowings	33.41	46.72
Interest accrued and due on borrowings	1.80	-
TOTAL	621.94	814.00

19. SHORT-TERM PROVISIONS

Provisions for Employee Benefits (Refer note -30 B)	12.21	10.62
Provision for Taxation (net of advance tax)	-	50.57
Provision for Corporate Social Responsibility	32.82	52.76
TOTAL	45.03	113.95

19.1 Provision for Employees Benefits include provision for Gratuity & Provision for Leave Encashment.

20. OTHER CURRENT LIABILITIES

Advance from customers	79.04	72.42
Other Payables	128.57	207.48
TOTAL	207.61	279.90

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

Particulars	(Amount INR in Lakhs)	
	Year ended 31st March, 2020	Year ended 31st March, 2019
21. REVENUE FROM OPERATIONS		
Sales (Gross)	48,508.64	48,949.71
Less: GST	6,419.57	7,275.12
TOTAL	42,089.07	41,674.59
22. OTHER INCOME		
Interest Income	135.20	156.17
Other Non-Operating revenues	14.41	3.39
Remeasurement of Investment	-	2.54
Net Gain on Foreign Currency transaction or translation.	2.14	13.32
TOTAL	151.75	175.42
23. COST OF MATERIAL CONSUMED		
Opening Raw Material	1,629.49	1,278.46
Add: Purchases	32,625.45	34,071.85
Less: Closing Raw Material	1,669.32	1,629.49
TOTAL	32,585.62	33,720.82
24. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN PROCESS AND STOCK-IN-TRADE		
Opening		
Finished Goods	1,908.41	1,460.42
Work In Process	2,165.39	2,302.39
Scrap	-	43.62
	4,073.80	3,806.43
Less: Closing		
Finished Goods	1,847.97	1,908.41
Work In Process	2,149.25	2,165.39
Scrap	6.96	-
	4,004.18	4,073.80
(Increase)\Decrease in Stock	69.62	(267.36)
TOTAL	69.62	(267.36)
25. EMPLOYEE BENEFITS		
Salaries, Wages & Allowances	2,083.34	1,635.33
Director Remuneration	122.28	108.58
Contribution to ESI & PF	51.13	42.86
Leave Encashment	14.87	9.05
Gratuity	23.46	19.50
Staff Welfare & Other Benefits	54.52	47.15
TOTAL	2,349.60	1,862.47
26. FINANCE COSTS		
Interest to Bank		
On Term Loan	2.51	0.05
On Other Borrowings	1,664.29	1,347.88
Interest to Others	424.89	579.66
Preference Dividend	19.29	19.29
Others	450.85	445.70
TOTAL	2,561.83	2,392.58

Particulars	(Amount INR in Lakhs)	
	Year ended 31st March, 2020	Year ended 31st March, 2019
27. OTHER EXPENSES		
Consumable Expenses	172.03	140.15
Electricity Expenses	559.56	438.42
Power & Fuel	81.82	77.16
Job Work	148.02	87.03
Packing Material Consumed	806.86	849.28
Freight & Cartage Inward	40.61	20.42
Repair & Maintenance(Machine)	99.31	14.16
Testing , Inspection & Calibration Expenses	41.27	18.24
Auditor's Remuneration	6.00	6.00
Legal & Professional charges	117.29	91.85
Printing & Stationery	11.77	10.60
Rent	74.31	71.29
Electricity / Fuel Expenses	14.96	12.32
Advertisement, Publicity & Exhibition Expenses	21.94	12.34
Freight & Cartage Outward	401.66	343.58
Commission	21.85	9.46
Travelling & Conveyance	51.47	48.12
Repair & Maintenance		
- Building	6.21	2.73
- Others	92.83	32.27
Communicatoin Expenses	16.40	14.57
Insurance	16.31	17.84
Vehicle Running & Maintenance	20.46	20.47
Loss on Sale of Fixed Assets	19.97	-
Sitting Fees	1.80	1.25
Miscellaneous Expenses	83.42	100.63
TOTAL	2,928.13	2,440.18

Note 28: Significant accounting policies:

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

The financial statements were approved for issue by Board of Directors on 27th June, 2020.

a) Basis of preparation:

i. Compliance with Ind AS :

These financial statements for the year ending 31st March, 2020 comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the act.

ii. Historical cost convention:

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

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

b) Foreign currency transactions:

i. Functional and presentation currencies:

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

ii. Transactions and Balances:

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

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

c) Revenue recognition:

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

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

i. Sale of goods:

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

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

d) Income recognition:

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

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

iii. Revenue from royalty income is recognized on accrual basis.

e) Government Grants:

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

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

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

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

f) Income Tax:

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

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

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

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

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

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

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

g) Property, plant and equipment:

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

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

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

The estimated useful lives are as mentioned below:

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

h) Depreciation and amortization

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

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

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

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

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

i) Intangible Assets:

i. Intangible assets with finite useful life:

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

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

ii. Research and Development:

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

j) Investment property:

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

- i. use in the production or supply of goods or services or for administrative purposes; or
- ii. Sale in the ordinary course of business is recognized as Investment Property in the books.

Investment property is measured initially at its cost, including related transaction costs and, where applicable, borrowing costs. Subsequent expenditure is capitalized to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

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

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

k) Lease:

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

As a lessee

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

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

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

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

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

The lease liability is measured at amortized cost using the effective interest method.

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

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

Short-term leases and leases of low-value assets

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

Under Ind AS 17

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

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

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

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

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

I) Investment and Other financial assets:**i. Classification:**

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

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

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

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

ii. Measurement:

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

Debt instruments

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

- **Amortized Cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss

on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income.

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flow represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/(losses). Interest income from these financial assets is included in other income.
- **Fair value through profit or loss:** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

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

iii. Impairment of financial assets:

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

iv. De-recognition of financial assets:

A financial asset is de-recognized only when

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

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

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

m) Derivatives and hedging activities:

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

The Company designates certain derivatives as either:

- hedges of the fair value of recognized assets or liabilities or a firm commitment (fair value hedges)
- hedges of a particular risk associated with the cash flows of recognized assets and liabilities and highly probable forecast transactions (cash flow hedges).
- The Company documents at the inception of the hedging transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Company also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items.

Cash flow hedge reserve

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

n) Inventories:

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

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

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

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

o) Trade Receivables:

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

p) Trade and other payables:

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

q) Borrowings:

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

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

r) Borrowing Cost

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

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

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

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

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

ii. Provident fund:

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

iii. Gratuity:

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

iv. Leave encashment / Compensated absences:

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

t) Provisions and Contingent Liabilities:

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

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

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

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

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

u) Cash and Cash Equivalents:

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

v) Impairment of assets:

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

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

w) Earnings Per Share

- i. Basic earnings per share: Basic earnings per share is calculated by dividing:
 - the profit attributable to owners of the Company.
 - by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.
- ii. Diluted earnings per share: Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
 - the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.
- x) Contributed Equity:**
Equity shares are classified as equity.
Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.
- y) Foreign Currency**
The functional currency of the company is Indian Rupee. These financial statements are presented in Indian Rupees.
The foreign currency transactions are recorded on initial recognition in the functional currency by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of transaction.
The foreign currency monetary items are translated using the closing rate at the end of each reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those which they were translated on initial recognition during the period or in previous financial statements are recognized in statement of profit and loss in the period in which they arise.
- z) Dividend:**
Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.
- aa) Rounding off:**
All amounts disclosed in the financial statement and notes have been rounded off to the nearest Lacs, unless otherwise stated.

Note 29: Critical Estimates and Judgements

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

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

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

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

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

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortized cost e.g., Loans, Debt Securities, Deposits and Trade Receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. Trade receivables are recognized initially at fair value and subsequently measured at cost less provision for impairment. As a practical expedient the Company has adopted 'Simplified Approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on three years rolling

average default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and outstanding for more than one year at the reporting date to determine lifetime Expected Credit Losses. Company has a policy to recognize expected credit loss only if there is reasonable certainty of default from trade receivable. To be prudent in booking of expected credit loss, company recognize the expected credit loss when legal right to recover the debt expires which is normally after 3 years of raising sales invoice and that to on the basis of management expectation of recoverability.

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

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

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

(b) Estimation of defined benefit obligations

The liabilities of the Company arising from employee benefit obligations and the related current service cost, are determined on an actuarial basis using various assumptions. Refer note 29 for significant assumptions used.

(c) Estimation of current tax expenses and payable

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

(d) Estimation of provisions and contingencies

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

(e) Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date.

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

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

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

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

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

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

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

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

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

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

Note 30: Notes on Accounts

A. Contingent Liability

a) Claims against Company not acknowledged as Debts:

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

Name of the Statute	Nature of dues	(Amount INR in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Excise Duties & Services Tax			
	Service Tax Less: Already Deposit	33.75 (-) 6.60	2012-2014	Case pending before the CESTAT, New Delhi

b) Other Contingent Liabilities

(Amount INR in Lakhs)

Particulars	2019-20	2018-19
Guarantees issued by Bankers	9105.92	7832.56
In respect of Bill/LC negotiated factored from Banks/Factoring agency	2202.35	2396.75
Proposed Preference Dividend (including Tax thereon)	19.29	19.29

c) Capital & Other Commitments

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

B. Employee benefits

Defined benefit plan

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

I. Defined Contribution Plans

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

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

(Amount INR in Lakhs)

Particulars	2019-20	2018-19
- Employers' Contribution to Provident Fund and Pension Scheme	43.66	33.10
- Employers' Contribution to Employees' State Insurance	7.47	9.77

II. Defined Benefits Plans

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

(Amount INR in Lakhs)

	Financial Assumptions Used to Determine the Profit & Loss charge	Gratuity		Leave Encashment	
		2019-20	2018-19	2019-20	2018-19
	a) Discounting Rate	6.75%	7.75%	6.75%	7.75%
	b) Salary Escalation Rate	4.00%	4.00%	4.00%	4.00%
	c) Expected Rate of Return of Assets	0.00%	0.00%	0.00%	0.00%
	Average Remaining Working Life (Years)	18.51	18.42	18.51	18.42

1.	Change in Defined Benefit Obligation	2019-20	2018-19	2019-20	2018-19
a)	Defined Benefit obligation, beginning of period	103.13	94.34	22.09	24.18
b)	Interest Cost on DBO	7.99	7.31	1.71	1.87
c)	Net Current Service Cost	15.47	12.19	5.24	3.99
d)	Actual Plan Participant's Contributions	-	-	-	-
e)	Benefits Paid	-11.97	-9.47	-9.28	-11.14
f)	Past Service Cost	-	-	-	-
g)	Changes in Foreign Currency Exchanges Rates	-	-	-	-
h)	Acquisition / Business Combination /Divestiture	-	-	-	-
i)	Losses / (Gain)/ Loss on obligation	-	-	-	-
j)	Actuarial (Gain)/Loss on obligation	16.69	-1.24	7.92	3.19
k)	Defined Benefit obligation, End of period	131.31	103.13	27.68	22.09

2.	Change in Fair Value of Plan Assets	2019-20	2018-19	2019-20	2018-19
a)	Fair value of plant assets at the beginning	-	-	-	-
b)	Expected return on plan assets	-	-	-	-
c)	Employer contribution	-	-	-	-
d)	Actual Plan Participants Contributions	-	-	-	-
e)	Actual Taxes Paid	-	-	-	-
f)	Actual Administration Expenses Paid	-	-	-	-
g)	Changes in Foreign currency exchanges rates	-	-	-	-
h)	Benefits paid	-	-	-	-
i)	Acquisition / Business combination / Divestiture	-	-	-	-
j)	Assets Extinguished on Curtailments / Settlements	-	-	-	-
k)	Actuarial (Gain)/Loss on Asset	-	-	-	-
l)	Fair value of plant assets at the End.	-	-	-	-

3.	Net Defined Benefit Cost/(Income) included in Statement of Profit & Loss at Period-End	2019-20	2018-19	2019-20	2018-19
a)	Service Cost	15.47	12.19	5.24	3.99
b)	Net Interest Cost	7.99	7.31	1.71	1.87
c)	Past Service Cost	-	-	-	-
d)	Re-measurements	-	-	7.92	3.19
e)	Administration Expenses	-	-	-	-
f)	(Gain)/Loss due to settlements/ Curtailments / Terminations / Divestitures	-	-	-	-
g)	Total Defined Benefit Cost/(Income) included in Profit & Loss	23.46	19.50	14.87	9.05
	Total Defined Benefit Cost/(Income) included in OCI	16.69	-1,24	-	-

4.	Analysis of amount recognized in other comprehensive (Income)/Loss at Period - end	2019-20	2018-19	2019-20	2018-19
a)	Amount recognized in OCI, (Gain)/Loss Beginning of Period	13.25	14.48	-	-
b)	Re-measurements Due to :				
	1. Effect of Change in Financial Assumptions	12.56	0.99	2.75	0.22
	2. Effect of Change in Demographic assumptions	-0.07	-	-0.02	-
	3. Effect of Experience Adjustments	4.20	-2.22	5.19	2.96
	4. (Gain)/ Loss Curtailments / Settlements	-	-	-	-

(Amount INR in Lakhs)

	5. Return on plan Assets (Excluding Interest)	-	-	-	-
	6. Changes in Asset Ceiling	-	-	-	-
c)	Total Re-measurements Recognized in OCI (Gain)/ Loss	16.69	-1.24	-	-
d)	Amount Recognized in OCI (Gain)/Loss, End of Period	29.94	13.25	-	-
e)	Total Re-measurements Recognized in Profit & loss (Gain)/Loss	-	-	7.92	3.19

5.	Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income)	2019-20	2018-19	2019-20	2018-19
a)	Amount recognized in P&L, End of Period	23.46	19.50	-	-
b)	Amount recognized in OCI, End of Period	16.69	-1.24	-	-
c)	Total Net Defined Benefit Cost/(Income) Recognized at Period- End	40.15	18.26	-	-

6.	Reconciliation of Balance Sheet Amount	2019-20	2018-19	2019-20	2018-19
a)	Balance sheet (Asset)/Liability, Beginning of Period	103.13	94.34	22.09	24.18
b)	True-up	-	-	-	-
c)	Total Charge/(Credit) Recognized in Profit and Loss	23.46	19.50	14.87	9.05
d)	Total Re-measurements Recognized in OC (Income)/ Loss	16.69	-1.24	-	-
e)	Acquisition / Business Combination / Divestiture	-	-	-	-
f)	Employer Contribution	-	-	-	-
g)	Benefits Paid	-11.97	-9.47	-9.28	-11.14
h)	Other Events	-	-	-	-
i)	Balance sheet (Asset)/Liability, End of Period	131.31	103.13	27.68	22.08

7.	Actual Return on Plan Assets				
a)	Expected return on Plan Assets	-	-	-	-
b)	Re-measurement on Plan Assets	-	-	-	-
c)	Actual Return on Plan Assets	-	-	-	-

8.	Change in the Unrecognized Asset due to the Asset Ceiling During the Period				
a)	Unrecognized Asset, Beginning of Period	-	-	-	-
b)	Interest on Unrecognized Asset Recognized in P&L	-	-	-	-
c)	Other changes in Unrecognized Asset due to the Asset Ceiling	-	-	-	-
d)	Unrecognized Asset, End of Period	-	-	-	-

9.	The Major Categories of Plan Assets				
a)	Government of India Securities (Central and State)	-	-	-	-
b)	High Quality corporate Bonds (Including Public Sector Bonds)	-	-	-	-
c)	Equity Shares of listed Companies	-	-	-	-
d)	Cash (Including Bank Balance, Special Deposit Scheme)	-	-	-	-
e)	Funds Managed by Insurer	-	-	-	-
f)	Others	-	-	-	-
	Total				

10.	Current/Non-Current Bifurcation				
a)	Current Liability	9.19	8.02	3.01	2.60
b)	Non-Current Liability	122.12	95.11	24.67	19.49
c)	Net Liability	131.31	103.13	27.68	22.09

C. Financial Instruments by category

The Carrying value and fair value of financial Instruments by categories as at 31st March 2020

(Amount INR in Lakhs)

Particulars	FVTPL	FVTOCI	Amortized Cost
Assets			
Fixed Deposit being Margin Money with Bank	-	-	2406.13
Security Deposits	-	-	167.90
Trade Receivables	-	-	12060.27
Cash and Cash Equivalent	-	-	17.03
Investments	36.42	-	-
Liabilities:			
Non-Current Borrowing	-	-	1194.63
Current Borrowing	-	-	7282.84
Trade Payables			7951.51

D. Related party disclosure

(Amount INR in Lakhs)

Transactions	Key Management Personnel		Relatives of Key Management Personnel		Total	
	(2019-20)	(2018-19)	(2019-20)	(2018-19)	(2019-20)	(2018-19)
Remuneration	145.97	129.19	36.20	30.94	182.17	160.13
Other Benefits	1.60	2.88	2.98	3.28	4.58	6.16
Rent	-	-	2.26	2.05	2.26	2.05
Cords Digital Technologies Pvt Ltd	-	-	1.44	3.54	1.44	3.54
Stem Factory Solutions Pvt Ltd	-	-	79.18	-	79.18	-
Preference Dividend paid	16.00	16.00	-	-	16.00	16.00

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

a) Name and Nature with related parties :

i) Key Management Personnel	Nature of Relationship
Naveen Sawhney	Managing Director
Sanjeev Kumar	Whole Time Director
Manoj Kumar Gupta	CFO
Garima Pant	Company Secretary
ii) Relatives of Key Management Personnel	Nature of Relationship
Varun Sawhney	Son of Mr. Naveen Sawhney
Gaurav Sawhney	Son of Mr. Naveen Sawhney
Adarsh Sawhney	Wife of Mr. Naveen Sawhney
Cords Digital Technologies Pvt Ltd	Varun Sawhney holding position as KMP
Stem Factory Solutions Pvt Ltd	Varun Sawhney holding position as KMP

E. FOREIGN EXCHANGE EARNINGS & OUTGO:

(Amount INR in Lakhs)

Particulars	2019-20	2018-19
a) Earning in Foreign Currency	2613.62	507.52
b) Expenditure in foreign Currency		
- Machine and equipments (spare parts) & Others expenses	25.90	28.41
c) Value of Imports calculated on C.I.F. basis		
- Raw Material	2071.53	513.79

F. AUDITORS REMUNERATION*:

(Amount INR in Lakhs)

Particulars	2019-20	2018-19
Statutory Audit Fees	5.00	5.00
Tax Audit Fees	1.00	1.00
Total	6.00	6.00

* Excluding Taxes

G. Quantitative details of stocks:

(Amount INR in Lakhs)

S.No.	Raw Material	Opening Stock as on 01.04.2019		Closing Stock as on 31.03.2020	
		Qty (Kg)	Amount	Qty (Kg)	Amount
A	Copper	1,35,170.730	653.34	1,49,075.300	675.11
B	Pvc Compound	4,68,718.000	313.01	5,41,140.550	363.73
C	G.I.Wire	3,42,946.420	238.50	3,79,837.100	213.92
D	Alu./poly/cu/other Tapes	1,20,279.273	255.46	91,921.131	189.75
E	Aluminum Wire	9,153.850	14.55	22,871.950	33.48
F	Wires of Nickle Alloys	4,858.410	67.97	4,987.965	77.59
G	Master Batch/ LDME/HDPE/ XLPE Resin/Chemicals/Others	77,273.555	86.66	74,969.055	115.74
	TOTAL	11,58,400.238	1629.49	12,64,803.051	1669.32

(Amount INR in Lakhs)

Finished Goods	Opening Stock as on 01.04.2019		Closing Stock as on 31.03.2020	
	Description	(Qty) Km	Amount	(Qty) km
Electric Wire & Cables and core	1343.213	1908.41	1509.758	1847.97

H. (a) In respect of amounts as mentioned under 205C of the Companies Act, 2013 there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2020.

(b) CSR liability of Rs.32.82 Lakhs (Paid during the year Rs 20 Lakhs)

I. BASIC AND DILUTED EARNINGS PER SHARE:

The basic earnings per equity share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value.

Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The number of equity shares and potential diluted equity shares are adjusted for stock split, bonus shares, Convertible Preference Shares, Share Warrants and the potential dilutive effect of Employee Stock Option Plan as appropriate.

Basic & Diluted Earnings per share of the company is as under:

Particulars	2019-20	2018-19
Profit for the year (Amount in Lakhs)	1054.27	736.25
Profit after Tax attributable to equity shareholders (A) (Amount in Lakhs)	1054.27	736.25
Weighted Average No. of Share-Basic (B)	12927780	12927780
Add: Diluted Potential Equity Shares	-	-
Weighted Avg. No. of Equity Shares -Diluted (C)	12927780	12927780
Nominal Value per Share (Rs.)	10	10
Earnings per Share-Basic (Rs) (A / B)	8.16	5.70
Earnings per Share-Diluted (Rs) (A / C)	8.16	5.70

J. DEFERRED TAX:

The deferred tax liability (Net) as at 31st March 2019 and 31st March 2020 comprises of the following:

(Amount INR in Lakhs)

Particulars	Deferred Tax Asset/ (Liability) as at 01-04-2019	Credit/(Charge)/ Reversed during 2019-20	Deferred Tax asset/ (Liability) as at 31-03-2020
Temporary difference on Fixed Assets as per books and Tax base	(887.01)	272.23	(614.78)
Temporary difference on provision of Employee Benefits	53.43	(4.12)	49.31
Total	(833.58)	268.11	(565.47)

K. Fair Value Hierarchy:

This Section explains the judgements and estimates made in determining fair values of financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in

financial statements. To provide an indication about reliability of inputs used in determining fair value, group has classified its financial instruments into three levels prescribed under accounting standard. An explanation of each level follows underneath the table:

(Amount INR in Lakhs)

Financial assets and liabilities measured at fair value - recurring fair value measurements as at 31st March, 2020	Note Reference	Level 1	Level 2	Level 3	Total
Financial assets					
Investments at FVTPL	5				
- Mutual Fund		23.68	-	-	23.68
- ULIP		8.40	-	-	8.40
- Others		4.34	-	-	4.34

Financial assets and liabilities measured at fair value - recurring fair value measurements as at 31st March, 2019	Note Reference	Level 1	Level 2	Level 3	Total
Financial assets					
Investments at FVTPL	5				
- Mutual Fund		27.75	-	-	27.75
- ULIP		20.50	-	-	20.50
- Others		3.17	-	-	3.17

Fair value of financial instruments as referred to in note above has been classified into three categories depending on inputs used in valuation technique. Hierarchy gives highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurement) and lowest priority to unobservable inputs (level 3 measurements).

The categories used are as follows:

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

Level 2 : The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data rely as little as possible on entity specific estimates.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Company's policy is to recognize transfers into and transfer out of fair value hierarchy levels as at the end of the reporting period.

As per our Report of even date

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

Alok Misra
Partner
M.No. : 500138

Place : New Delhi
Dated : 27.06.2020

For and on behalf of the Board of Directors

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

Manoj Kumar Gupta
CFO
M.No : 094835

Garima Pant
Company Secretary
M.No : ACS 28170



Cords Cable Industries Limited

Corporate Office : 94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area, Phase-III, Old Ishwar Nagar, New Delhi-110020