

# ***Delton Cables Limited***

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

Phone : 91-11-23273907

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

CIN : L31300DL 1964PL C004255

AN ISO 9001-2008 COMPANY

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

Date: September 02, 2024

**BSE Scrip Code: 504240**

**Sub: Intimation of Book Closure and Notice of 59<sup>th</sup> Annual General Meeting along with Annual Report of the Company for the financial year 2023-24.**

Dear Sir,

This is to inform you that pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 read with rules made there under, the Register of Members & Share Transfer Register of the Company will be closed from Wednesday, September 18, 2024 to Wednesday, September 25, 2024 (both days inclusive) for the purpose of 59<sup>th</sup> Annual General Meeting of the Company.

Also, pursuant to Regulation 30 & 34 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Notice of 59<sup>th</sup> Annual General Meeting along with Annual Report of the Company for financial year 2023-24.

You are requested to kindly take the same on record.

Thanking you,

**For Delton Cables Limited**

**Vivek Gupta**  
**Managing Director**  
**DIN: 00035916**

Encl: as above

# ***Delton Cables Limited***

**AN ISO 9001 : 2015 COMPANY**



# ***Delton***

**We Connect . We Protect**

**Annual Report  
2023-24**

## **BRANCH OFFICE**

### **KOLKATA**

Shantiniketan, 6th Floor, Flat No. 1,  
8 Camac Street, Kolkata – 700017  
Phone: 033-22824153  
E-mail: [dclkol@deltoncables.com](mailto:dclkol@deltoncables.com)

## **WORKS**

### **FARIDABAD**

17/4, Main Mathura Road,  
Faridabad, Haryana - 121002  
Phone: 0129-4523000  
E-mail: [dcl@deltoncables.com](mailto:dcl@deltoncables.com)

### **BAGHOLA, PALWAL**

Khasra Mustatil No. 7,  
Keela No. 1/2, 2/1, 2/2, 9/1, 9/2, 9/3, 9/4  
Tatarpur Devli Road, Baghola Palwal,  
Haryana- 121002  
Phone: 9610132922  
E-Mail: [kailash@deltoncables.com](mailto:kailash@deltoncables.com)

## **BOARD OF DIRECTORS**

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

MR. VIVEK GUPTA  
(Managing Director & CEO)

MRS. SHALINI GUPTA  
MR. VIJAY KUMAR GOEL  
MR. ACHINTYA KARATI  
MR. ATUL AGGARWAL  
MR. SHASHI KUMAR SHARMA  
MR. ABHISHEK PODDAR  
MR. AMIT RAMANI  
(Appointed as an Additional Director w.e.f. August 09, 2024)  
MR. GAGAN SINHA  
(Appointed as an Additional Director w.e.f. August 09, 2024)

**CHIEF FINANCIAL OFFICER**  
MRS. SANGEETA TONDON

**COMPANY SECRETARY**  
MR. VIKAS RAWAT

**BANKERS**  
CANARA BANK  
INDIAN BANK

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

<b>CONTENTS</b>	
<b>Particulars</b>	<b>Page No.</b>
Notice	1
Directors' Report	17
Management Discussion and Analysis Report	30
Corporate Governance Report	33
Independent Auditor's Report	49
Balance Sheet	59
Statement of Profit and Loss Account	60
Statement of Cash Flow	61
Notes to Account	63

### **REGISTERED & HEAD OFFICE**

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

## NOTICE

**NOTICE** is hereby given that the 59<sup>th</sup> Annual General Meeting of the Members of Delton Cables Limited (CIN : L31300DL1964PLC004255) will be held on Wednesday, September 25, 2024 at 10.30 A.M. through Video Conferencing (VC)/other audio-visual mode (OAVM) to transact the following business(s):

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and the Auditors thereon.
2. To declare a Final Dividend of Rs. 1.50 per equity share of Rs. 10 each for the financial year ended March 31, 2024
3. To appoint a Director in place of Mr. Shashi Kumar Sharma (DIN: 08485614), who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS:**

4. **To Approve and revise the remuneration of Mr. Vijender Kumar Gupta (DIN:00036210), Chairman and 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** in partial modification of the Special Resolution passed at the Annual General Meeting of the Company held on September 30, 2023 and pursuant to the provisions of Section 196, 197, 198, 200 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Board, consent of the members be and is hereby accorded to revise the remuneration payable to Mr. Vijender Kumar Gupta, (DIN:00036210) as a Chairman and Whole Time Director w.e.f. 13th August, 2024 for his remaining tenure, as set out in the explanatory statement annexed to this notice with liberty to the Board of Directors to alter, amend, vary and modify the terms and conditions of the said remuneration as it deems fit in such manner as may be mutually agreed upon by and between the Board of Directors and Mr. Vijender Kumar Gupta subject to the same not exceeding the limits specified under the explanatory statement to this notice during his remaining tenure i.e. upto 12th August, 2025.

**RESOLVED FURTHER THAT** Board of Directors and / or Company Secretary of the Company be and is hereby

severally authorized to do any acts, deeds, matters and things to give effect to this resolution including the filing of requisite information, forms and any other documents etc. with the Registrar of Companies and other concerned authority.”

5. **To waive recovery of remuneration paid to Mr. Vivek Gupta (DIN: 00035916), Managing Director & CEO during the period August 01, 2023 to July 31, 2024**

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

“**RESOLVED THAT** pursuant to Section 197 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and based on the recommendation of the Board, consent of the members be and is hereby accorded to waive the recovery of remuneration paid to Mr. Vivek Gupta (DIN : 00035916), Managing Director & CEO of the Company of Rs. 3,10,000/- p.m. (basic salary), HRA (50% of basic salary) and other benefits like PF/Gratuity, LTA as one month basic salary per year and medical expenses on actual basis for self and family, during the period from August 01, 2023 to July 31, 2024.

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

6. **To Approve and revise the remuneration of Mr. Vivek Gupta (DIN : 00035916), Managing Director & CEO 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** in partial modification of the Special Resolution passed at the Annual General Meeting of the Company held on 30th September, 2019 and pursuant to Section 196, 197, 198, 200 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and based on the recommendation of the Board, consent of the members be and is hereby accorded to revise the remuneration payable to Mr. Vivek Gupta, (DIN:00035916) as Managing Director & CEO w.e.f. 1st August, 2024 for his remaining tenure, as set out in the explanatory statement

annexed to this notice with liberty to the Board of Directors to alter, amend, vary and modify the terms and conditions of the said remuneration as it deems fit in such manner as may be mutually agreed upon by and between the Board of Directors and Mr. Vivek Gupta subject to the same not exceeding the limits specified under the explanatory statement to this notice during his remaining tenure i.e. upto 31st July, 2025.

**RESOLVED FURTHER THAT** Board of Directors and / or Company Secretary of the Company be and is hereby severally authorized to do any acts, deeds, matters and things to give effect to this resolution including the filing of requisite information, forms and any other documents etc. with the Registrar of Companies and other concerned authority.”

**7. Ratification of Remuneration of Cost Auditors**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as amended from time to time, the remuneration of Rs. 4,50,000/- (Rupees Four Lakh and Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s MM & Associates (FRN: 000454), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year 2024-25 be and is hereby ratified.”

**RESOLVED FURTHER THAT** Board of Directors and / or Company Secretary of the Company be and is hereby jointly/severally authorized to do any acts, deeds, matters and things to give effect to this resolution including the filing of requisite information, forms and any other documents etc. with the Registrar of Companies and other concerned authority.”

**8. Appointment of Mr. Amit Ramani (DIN: 00549918) 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 Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other

applicable rules and regulations made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Amit Ramani (DIN : 00549918) who was appointed as an Additional Director on the Board of the Company w.e.f. 09.08.2024 to hold office up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom a notice in writing under section 160 proposing his candidature has been received, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), appointment of Mr. Amit Ramani (DIN: 00549918) as Non-Executive Independent Director of the Company, not liable to retire by rotation, w.e.f. 09.08.2024 up to a period of 5 consecutive years be and is hereby approved.

**RESOLVED FURTHER THAT** Board of Directors and / or Company Secretary of the Company be and is hereby jointly/severally authorized to do any acts, deeds, matters and things to give effect to this resolution including the filing of requisite information, forms and any other documents etc. with the Registrar of Companies and other concerned authority.”

**9. Appointment of Mr. Gagan Sinha (DIN: 00298362) 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 Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Gagan Sinha (DIN : 00298362) who was appointed as an Additional Director on the Board of the Company w.e.f. 09.08.2024 to hold office up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom a notice in writing under section 160 proposing his candidature has been received, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV of the Companies

Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), appointment of Mr. Gagan Sinha (DIN : 00298362) as Non-Executive Independent Director of the Company, not liable to retire by rotation, w.e.f. 09.08.2024 up to a period of 5 consecutive years be and is hereby approved.

**RESOLVED FURTHER THAT** Board of Directors and / or Company Secretary of the Company be and is hereby jointly/severally authorized to do any acts, deeds, matters and things to give effect to this resolution including the filing of requisite information, forms and any other documents etc. with the Registrar of Companies and other concerned authority.”

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

**Place : New Delhi  
Date : 09<sup>th</sup> August, 2024**

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

**NOTES:**

1. The Ministry of Corporate Affairs ('MCA'), inter-alia, vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020 and Circular Nos. 10/2022 dated December 28, 2022, and subsequent circulars issued in this regard, the latest being Circular Nos. 9/2023 dated 25 September 2023 (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 07, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

In compliance with the applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations and MCA Circulars, the 59th AGM of the Company is being held through VC/OAVM and the proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at Delton House, 4801, Bharat Ram Road, 24, Darya Ganj, New Delhi - 110002.

2. In terms of sections 101 and 136 of the Act, read with the rules made there under, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant

to the said provisions of the Act read with the MCA Circular dated May 05, 2022 and Securities and Exchange Board of India ("SEBI") Circular dated May 13, 2022, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email address is registered with the Company/ Registrar and Transfer Agent/Depository Participants/Depositories. Members may note that the Notice of the 59th AGM and Annual Report for FY 2023-24 will also be available on the Company's website at i.e. [www.deltoncables.com](http://www.deltoncables.com), and on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com).

3. The explanatory statement pursuant to section 102(1) of the Companies act, 2013 ('the Act') relating to the special businesses to be transacted at the AGM is annexed hereto. The Board of Directors of the Company at its meeting held on 09th August, 2024 considered that the special businesses under Item No. 4, 5, 6, 7, 8 and 9 being considered unavoidable, be transacted at the 59<sup>th</sup> AGM of the Company.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI 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. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/ jpg format) of its board or governing body's resolution/ authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the Company at [cs@deltoncables.com](mailto:cs@deltoncables.com).
6. The facility of joining the AGM through VC/OAVM will be opened 20 minutes before and will be open upto 20 minutes after the scheduled start time of the AGM and will be available for 1,000 members on a first- come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors, etc.
7. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant (DPs), where shares are held in demat mode.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 18<sup>th</sup> September, 2024 to 25<sup>th</sup> September, 2024 (both days inclusive).

9. Central Depository Securities (India) Limited (“CDSL”) will be providing facility for voting through remote e-voting and participation in the AGM through VC/OAVM and e-voting during the AGM. E-voting will commence on Saturday, 21<sup>st</sup> September, 2024 (10.00 AM) and ends on Tuesday, 24<sup>th</sup> September, 2024 (05.00 PM). During this period, shareholders of the company, holding shares as on the cut-off date of 18<sup>th</sup> September, 2024 (Wednesday) are entitled to cast their vote electronically and during the AGM. The e-voting portal will be blocked by CDSL for voting thereafter.
  10. Any person, who acquires shares of the Company and becomes Member of the Company after e-mailing of Notice by the Company and holding physical/demat shares as on the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
  11. Attendance of the Members attending the AGM through VC/OVAM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
  12. Statutory Registers as maintain under Companies Act 2013 will be available electronically for inspection by the member on the website of the Company at <https://www.deltoncables.com/> during the time of AGM, basis the request being send on [cs@deltoncables.com](mailto:cs@deltoncables.com).
  13. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
  14. The notice is being emailed/dispached to all the members whose names appear on the register of members on August 30, 2024.
  15. Members are requested to address all correspondence including dividend matters, to the Registrar and Share Transfer Agent **M/s. Beetal Financial & Computer Services (P) Ltd.** at the following address:  
Beetal House, IIIrd Floor,  
99 Madangir, Behind Local Shopping Complex,  
Near Dada Harsukh Das Mandir, New Delhi – 110 062
  16. Members are hereby informed that Dividend which remains unclaimed / un-encashed over a period of seven years, has to be transferred as per the applicable provisions of the Companies Act, 2013 and of Companies Act, 1956 to “The Investor Education & Protection Fund” constituted by the Central Government. Members are also requested to note that pursuant to the provisions of section 124 of the Act and IEPF rules, the company is obliged to transfer all share on which dividend has not been paid or claimed for seven consecutive years or more to IEPF demat account. It may please be noted that once unclaimed/un-encashed dividend/shares are transferred to Investor Education & Protection Fund as above, no claims shall lie in respect of such amount by the shareholder. However, any shareholder may claim the shares or apply for unclaimed dividend as the case may be from the Investor Education and Protection Fund Authority by submitting online application in Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) along with prescribed documents and fee specified by the Authority.
  17. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
  18. The Securities and Exchange Board of India (SEBI) vide its various Circulars issued from time to time followed by Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 has specified Common and Simplified Norms for processing Investor’s Service Requests. The members holding shares in physical form are mandatorily require to record their PAN, KYC i.e. Address with PIN Code, Mobile Number, Bank Account details, Specimen Signatures etc. along with Nomination details with the Company/ Registrar and Share Transfer Agents (RTA) of the Company. Further, the security holders (holding securities in physical form), whose folio(s) do not have PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 1, 2024, upon their furnishing all the aforesaid details in entirety.
- Members may please note that:
- (a) In case of Non-updation of PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend / interest etc. shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.
  - (b) If a security holder updates the PAN, Contact Details including Mobile Number, Bank Account Details and Specimen\ Signature after April 1, 2024, then the security holder would receive all the dividends/interest etc. declared during that period (from April 1, 2024 till date of updation) pertaining to the securities held after the said updation automatically.



The Company has sent necessary communication in this regard to all the members holding shares in Physical mode on April 4, 2024. The relevant formats for updation of PAN, KYC and Nomination details viz. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on the Company's website as well as the website of RTA.

In view of the above, we request you to submit the PAN, KYC and Nomination details at the earliest to the Company's Registrar and Share Transfer Agents, **Beetal Financial & Computer Services (P) Ltd.**

The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI Circular are available on our website at <https://www.deltoncables.com/investors/notice-for-shareholder/> In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has completed the process of sending letters to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

19. Further, the SEBI wide Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024 provides for the Non-submission of 'Choice of Nomination'

- a) Non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts as well as Mutual Fund Folios.
- b) Security holders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by these security holders.
- c) Payments including dividend, interest or redemption payment withheld presently by the Listed Companies/ RTAs, only for want of 'choice of nomination' shall be processed accordingly.

20. SEBI vide Circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023 followed by Master Circular bearing Ref. No. SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/195 (Updated as on December 28, 2023) has established a common Online Dispute Resolution Portal ("ODR Portal") which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. An investor/client shall first take up his/her/their grievance by lodging a complaint directly with the Company. If the grievance is not redressed satisfactorily, the investor/client may, in accordance with the SCORES guidelines, escalate the same through the SCORES

Portal in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the investor/client is still not satisfied with the outcome, he/ she/they can initiate dispute resolution through the ODR Portal

21. The Dividend, if any declared, shall be payable to those Shareholders whose name(s) stand registered:

- (a) as Beneficial Owner as at the end of business hours on September 18, 2024 as per the lists to be furnished by National Securities Depositories Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form.
- (b) as Member in the Register of Members of the Company/ Registrars & Share Transfer Agent after giving effect to valid share transmissions, if any, in physical form lodged with the Company as at the end of business hours on September 18, 2024.

22. The Company has fixed Wednesday, September 18, 2024 as the 'Record Date' for determining eligibility for payment of dividend, if declared at the AGM.

23. The dividend, if declared at the AGM will be paid, subject to deduction of tax at source on or before Wednesday, October 25, 2024 to those Members or their mandates: (i) whose names appear as beneficial owners at the end of the business hours on Wednesday, September 18, 2024 in the list of beneficial owners to be furnished by the depositories (i.e. NSDL and CDSL) in respect of the equity shares held in electronic form; and (ii) whose names appear as Members in the Company's Register of Members as on Wednesday, September 18, 2024 after giving effect to the valid transmission or transposition requests lodged with the Company or its RTA on or before on Wednesday, September 18, 2024.

24. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of Shareholders w.e.f. 1 April 2020 and the Company is required to deduct tax at source from the dividend paid to Shareholders at the prescribed rates, for various categories. The Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their Permanent Account Number ('PAN') with the Company/ RTA (in case of equity shares held in physical mode) and to their respective Depository Participants (in case of equity shares held in demat mode).

Resident individual Shareholders who are not liable to pay income tax can submit yearly declaration in Form No. 15G/ 15H along with a self-attested copy of their PAN card, to avail the benefit of non-deduction of tax at source by sending the same at the office of the Company or mail us at [cs@deltoncables.com](mailto:cs@deltoncables.com) or [Secretarial@deltoncables.com](mailto:Secretarial@deltoncables.com) latest by Wednesday, September 18, 2024 up to 5.00 P.M. (IST). Shareholders are requested to note that in case their PAN

is not registered, the tax will be deducted at a higher rate of 20%. Further, no tax is required to be deducted, if aggregate dividend distributed or likely to be distributed during the Financial Year ('FY') to a resident individual Shareholder does not exceed ₹ 5,000/- (Rupees five thousand only). Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F and any other document that may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be sent at the address of the Company or mail us at [cs@deltoncables.com](mailto:cs@deltoncables.com) or [Secretarial@deltoncables.com](mailto:Secretarial@deltoncables.com) latest by Wednesday, September 18, 2024 up to 5.00 P.M. (IST). Further, tax will be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Income-tax Act, 1961, if such valid certificate is provided. For further details on various categories and prescribed rates, please refer to the Company's website of the Company [www.deltoncables.com](http://www.deltoncables.com)

25. The SEBI Listing Regulations have mandated that for making dividend payments, companies shall use Electronic Clearing Services (local, regional or national), direct credit, Real Time Gross Settlement ('RTGS'), National Electronic Funds Transfer ('NEFT') etc. The Company and the RTA are required to seek relevant bank details of the Shareholders from Depository Participants/ Shareholders for making payment of dividend in electronic mode. It is also mandatory to print the bank details on the physical instrument, if the payment is made in physical mode. In the event, if the Company is unable to pay the dividend to any Member directly into their bank accounts through Electronic Clearing Services or any other means, due to non-registration of the Electronic Bank Mandate, the Company may dispatch the Dividend Warrant/ Bankers' Cheque/ Demand Draft to such Member, at the earliest possible.
26. Shareholders who have already voted through remote E-Voting prior to the meeting date may attend the AGM but shall not be entitled to vote during the AGM.
27. Mr. Vaibhav Sharma, Proprietor of M/s Vaibhav Sharma and Associates, Practicing Company Secretaries (COP No. 10831) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic system during the AGM in a fair and transparent manner.
28. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-votes cast during the AGM and will make, not later than two working days from the Conclusion of AGM, a Consolidated Scrutinizer's report of total e- votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
29. The results declared along with the Scrutinizer's report will

be placed on the company's website [www.deltoncables.com](http://www.deltoncables.com) and on the website of CDSL [www.evotingindia.co.in](http://www.evotingindia.co.in) within two working days of passing of the resolutions at the AGM of the company and communicated to the Stock Exchange i.e. BSE Limited.

30. SEBI vide its notification dated 8 June 2018 read with SEBI notification dated 30 November 2018, has stipulated that w.e.f. 1 April 2019, transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. However, SEBI vide circular dated 7 September 2020 had fixed 31 March 2021 as the cut-off date for re-lodgment for any pending physical transfers and that such transferred shares shall be issued only in demat mode. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail numerous benefits of dematerialisation, which include transferability, easy liquidity, trading, savings in stamp duty and elimination of any possibility of loss of documents.
31. The relevant details in respect of directors seeking re-appointment at this 59<sup>th</sup> AGM under item no. 3 of this notice is provided as Annexure-1 to this notice as required under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time.
32. Members who need technical assistance before or during the AGM can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Rakesh Dalvi (022-23058542) Manager, (CDSL).

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic

means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.deltoncables.com](http://www.deltoncables.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday 21<sup>st</sup> September, 2024 (10.00 AM) and ends on Wednesday, 24<sup>th</sup> September, 2024 (05.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18<sup>th</sup> September, 2024 (Saturday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/ Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant Delton Cables Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@deltoncables.com](mailto:cs@deltoncables.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@deltoncables.com](mailto:cs@deltoncables.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@deltoncables.com](mailto:cs@deltoncables.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

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

**ITEM NO. 4**

The members in the Annual General Meeting held on 30th September, 2023 approved the remuneration of Mr. Vijender Kumar Gupta amounting to Rs. 3,74,000/- p.m. (Basic Salary), House Rent allowance (50% of basic salary i.e. Rs. 1,87,000), PF/ Gratuity as per law, LTA as one month basic salary per year and Medical expenses on actual basis for self and family for his remaining tenure i.e. upto 12th August, 2025.

However, keeping in view their skills, knowledge, experience and expertise, the Board of Directors in its meeting held on August 09,2024, based on the recommendation of Audit Committee and Nomination and Remuneration Committee, revise and approved the remuneration of Mr. Vijender Kumar Gupta, subject to the approval of members, for his remaining term i.e. upto 12th August, 2025, as follows:

1. **Basic Salary:** Rs. 5,00,000/- p.m. (Rupees Five Lakhs Only)
2. **Perquisites, Allowance and other Benefits:** In addition to the basic salary, Mr. Vijender Kumar Gupta, will also be entitled to various perquisites, allowances and benefits such as House Rent allowance (50% of basic salary i.e. Rs. 2,50,000/-), PF/ Gratuity as per law, LTA as one month basic salary per year and Medical expenses on actual basis for self and family as may be approved by Board from time to time.

Accordingly, pursuant to the provisions of Section 196, 197, 198, 200 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the Members by way of Special Resolution is sought for item no. 4 to this notice. The Board recommends resolution as set out at Item No. 4 of the Notice for approval by the members as Special resolution.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Vijender Kumar Gupta, Mr. Vivek Gupta and Mrs. Shalini Gupta in the special resolution set out under item no. 4 of the notice.

**ITEM NO. 5**

Mr. Vivek Gupta was re-appointed as Managing Director & CEO of the Company at 54th AGM for a period of five years w.e.f. 1st August, 2020 and as the profit was inadequate and thus his remuneration was approved only for three years w.e.f. 1st August, 2020 to 31st July, 2023 as per the provisions of Section 197 read with schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the said Act.

However, the remuneration was paid to Mr. Vivek Gupta for the time period 1st August, 2023 to 31st July, 2024 was not approved by the shareholders in their meeting held on September 30, 2023.

Therefore, the Board of Directors in its meeting held on August 09, 2024 approved the waiver of recovery of remuneration paid to Mr. Vivek Gupta, Managing Director of the Company of Rs. 3,10,000/- p.m. (basic salary), HRA (50% of basic salary i.e. Rs. 1,55,000/-) and other benefits like PF/Gratuity, LTA as one month basic salary per year and medical expenses on actual basis for

self and family, during the period from August 01, 2023 to July 31, 2024, subject to the approval of members.

That pursuant to the provisions of Section 197 (10) of the Companies Act, 2013, the waiver of recovery of remuneration requires the approval of shareholders by Special Resolution. Therefore, the Board recommends the special resolution set out under item no. 5 of the notice for approval by the shareholders.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Vijender Kumar Gupta, Mr. Vivek Gupta and Mrs. Shalini Gupta in the special resolution set out under item no. 5 of the notice.

**ITEM No. 6**

The members in the Annual General Meeting held on 30th September, 2019 approved the re-appointment of Mr. Vivek Gupta as a Managing Director and CEO of the Company for a period of five years i.e. from 1st August 2020 till 31st July, 2025. However, the remuneration of Rs. 3,10,000/- p.m. (basic salary), HRA (50% of basic salary i.e. Rs. 1,55,000/-) and other benefits like PF/Gratuity, LTA as one month basic salary per year and medical expenses on actual basis for self and family was approved only for three years i.e. upto July 31, 2023. Thereafter the remuneration for his remaining tenure i.e. from August 01, 2023 to July 31, 2025 was recommended to the shareholders for their approval in their meeting held on September 30, 2023 but the same was not approved.

Therefore, subject to the approval of the resolution no. 5 the Board proposed to revise the remuneration of Mr. Vivek Gupta for his remaining tenure i.e. from August 01, 2024 to July 31, 2025, subject to the approval of the shareholders, as follows:

- 1. Basic Salary:** Rs. 4,50,000/- p.m. (Rupees Four Lakh Fifty Thousand Only)
- 2. Perquisites, Allowance and other Benefits:** In addition to the basic salary, Mr. Vivek Gupta, will also be entitled to various perquisites, allowances and benefits such as House Rent allowance (50% of basic salary i.e. Rs. 2,25,000/-), PF/ Gratuity as per law, LTA as one month basic salary per year and Medical expenses on actual basis for self and family as may be approved by Board from time to time.

Accordingly, pursuant to the provisions of Section 196, 197, 198, 200 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactments thereof, for the time being in force) approval of the Members by way of Special Resolution is sought for item no. 6 to this notice.

The Board recommends resolution as set out at Item No. 6 of the Notice for approval by the shareholders as Special resolution. The following additional detailed information as per Section II of Schedule V is given in Annexure-2.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Vijender Kumar Gupta, Mr. Vivek Gupta and Mrs. Shalini Gupta in the special resolution set out under item no. 6 of the notice.

**ITEM No. 7**

The Board of Directors, on recommendation of Audit Committee, in their meeting held on August 09, 2024 appointed M/s MM & Associates as the Cost Auditor to audit the cost records of the Company for the Financial Year 2024-25 at a Remuneration of Rs. 4,50,000/- (Rupees Four Lakh and Fifty Thousand Only) and reimbursement of out of pocket expenses that may incur during the course of audit of cost records of the Company, in accordance with Companies (Cost Records and Audit) Rules, 2014.

As per Section 148 of the Companies Act, 2013 read with Cost (Audit and Auditors) Rules, 2014 the remuneration to be paid to the Cost Auditor as approved by the Board of Directors is subject to the ratification by the shareholders of the Company. Accordingly consent of the shareholders is being sought by way of an Ordinary Resolution as set out under item no. 7 of the notice.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the Ordinary resolution set out under item no. 7 of the notice.

**ITEM No. 8 and 9**

The Board of Directors in their meeting held on August 09, 2024 has appointed Mr. Amit Ramani (DIN : 00549918) and Mr. Gagan Sinha (DIN : 00298362) as an Additional Directors of the Company and also as an Independent Directors, not liable to retire by rotation, for a term of 5 years w.e.f August 09, 2024, subject to the approval of shareholders.

That pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Amit Ramani (DIN : 00549918) and Mr. Gagan Sinha (DIN : 00298362), hold office upto this AGM and are eligible for appointment as Directors of the Company. The Company has, in terms of section 160 of the Act, received a notice in writing from member(s) proposing his candidature for the office of Directors. The Company has also received a declaration from Mr. Amit Ramani (DIN : 00549918) and Mr. Gagan Sinha (DIN : 00298362) to the effect that he meets the criteria of Independence as provided under section 149 of the Act read with rules made thereunder.



***Delton Cables Limited***

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Pursuant to provisions of Section 149 read with Schedule IV of the Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Mr. Amit Ramani (DIN : 00549918) and Mr. Gagan Sinha (DIN : 00298362) as an Independent Directors are being placed before members for approval.

Thus, the Board Recommends the resolution set out in item no. 8 & 9 of the Notice for approval of Shareholders as Special Resolution.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Amit Ramani (DIN : 00549918) and Mr. Gagan Sinha (DIN : 00298362), in the Special resolution set out under item no. 8 & 9 of the notice.

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

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

**Place : New Delhi  
Date : 09<sup>th</sup> August, 2024**

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standards on General Meetings (SS 2) issued by the Institute of Company Secretaries of India

<b>Particulars</b>	<b>Mr. Shashi Kumar Sharma</b>	<b>Mr. Amit Ramani</b>	<b>Mr. Gagan Sinha</b>
DIN	08485614	00549918	00298362
Date of Birth	05-10-1953	15-04-1974	29-06-1968
Age (in years)	70	50	56
Date of First Appointment	11-08-2021	09-08-2024	09-08-2024
Brief Resume	He is a Whole Time Director of the Company. He has completed his Graduation from Meerut University and has more than 42 years of rich experience in Sales & Marketing	He holds a Bachelor's degree in architecture from School of Planning and Architecture, New Delhi, a master's degree in architecture from Kansas State University, USA and a master's degree in science from Cornell University, USA.	He has completed his schooling from Doon School holds a Bachelor's degree from SRCC.
Qualification(s) and Experience/ Expertise in specific functional areas	M.A. and has more than 42 years of rich experience in Sales & Marketing	Bachelor's degree in architecture from School of Planning and Architecture, New Delhi, a master's degree in architecture from Kansas State University, USA and a master's degree in science from Cornell University, USA. He has approximately 20 years of experience in the field of real estate and workplace solutions.  He has also worked with Nelson Worldwide, LLC, in his capacity as a senior vice president, and Hellmuth, Obata + Kassabaum, Inc. (HOK), New York, in his capacity as a consultant. He has been recognised by The Economic Times – most promising business leaders of Asia 2019-2020, for demonstrating exemplary leadership qualities. He has also been recognised as one of the top 100 great people managers in the country, as part of the great people manager study 2023.	He is a co-founder of VIGA Trade Solutions Pvt.Ltd. He is also a secretary General of Fiundation EMDA South Asia.  He has over 30 years of experience in international trade and business developments, supply chain management and liaisoning with governmental & non-governmental authorities in the Energy Sector.  Apart from above, he has also been actively involved in promoting development co-operation in social sector.
Number of Equity Shares held including shareholding as a beneficial owner	NIL	99	NIL
Directorship in other Companies	Saneh Industrial Investments Limited	1. Awfis Space Solutions Limited 2. Awliv Living Solutions Private Limited	1. Grameenroots Agritech Private Limited 2. Viga Trade Solutions Private Limited

Particulars	Mr. Shashi Kumar Sharma	Mr. Amit Ramani	Mr. Gagan Sinha
Membership/Chairmanship of committees of other Boards	NIL	<b>Awfis Space Solutions Limited</b> Audit Committee –Member Stakeholder Relationship Committee- Member	NIL
Name of the listed entities in which director(s) has resigned from the past three years.	NIL	NIL	NIL
Name of the Committees of listed entity in which director(s) has resigned from the past three years.	NIL	NIL	NIL
Last drawn remuneration details along with remuneration sought to be paid	Rs. 1,26,225/- p.m.	NA	NA
No. of Board Meetings attended during the FY 2023-24	Given in Corporate Governance Report	NA	NA
Relationship with other Directors and KMP	He is not related to any other Director or Key Managerial Personnel of the Company	He is not related to any other Director or Key Managerial Personnel of the Company	He is not related to any other Director or Key Managerial Personnel of the Company

**ANNEXURE-2****1. General Information**

S. No.	Particulars	Information
1.	Nature of industry	The Company carries business of manufacturing and supply of Cables and conductors
2.	Date or expected date of commencement of commercial production	In the year 1964
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus	Not applicable as company is old and established company
4.	Financial performance based on given indicators	In the financial year 2023-2024, the Company made a total revenue of Rs. 40,086 lakhs as compared to Rs. 27,215 lakhs in previous financial year and Net Profit after tax (PAT) has increased from Rs. 57.7 lakhs to Rs. 1,466 lakhs
5.	Foreign investments or collaborators, if any	Company does not have foreign collaborators and thus does not have equity participation by foreign collaborators in the Company.

**2. Information about the appointee:**

S. No.	Particulars	Information	
1.	Name of the Director	Mr. Vivek Gupta	Mr. Vijender Kumar Gupta
2.	Background Details	Mr. Vivek Gupta has completed his B.Com (Hons) from Hans Raj College of Delhi University & having an experience of more than 33 years and expertise in Finance & Operations.	Mr. Vijender Kumar Gupta has vast experience of more than 50 years in the manufacturing industry. He has a rich and varied experience of the operations, business and industry
3.	Past Remuneration	Rs. 3,10,000/- p.m. (basic salary), HRA (50% of basic salary) and other benefits like PF/Gratuity, LTA as one month basic salary per year and medical expenses on actual basis for self and family.	Rs. 3,74,000/- (basic salary), HRA (50% of basic salary and other benefits like PF/Gratuity as per law, LTA as one month basic salary per year and Medical expenses on actual basis for self and family
4.	Recognition or award	N.A.	N.A.
5.	Job profile and his suitability	Mr. Vivek Gupta is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the control and supervision of the Board of Directors of the Company. He has extensive experience in business strategy, Marketing and initiatives that have major business impact which includes sustainability, diversity, business policies, sales and customer development, marketing, corporate governance, brand equity and talent development.	He has extensive experience in business strategy, procurement management and initiatives that have major business impact which includes sustainability, diversity, business policies, sales and customer development, marketing and corporate governance.
6.	Remuneration proposed	Details of remuneration proposed is given in the explanatory statement.	Details of remuneration proposed is given in the explanatory statement.
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Vivek Gupta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.	The remuneration of Mr. Vijender Kumar Gupta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
8.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Vivek Gupta is the promoter of the Company and also the son of Mr. Vijender Kumar Gupta, Chairman and Promoter of the Company. And Ms. Shalini Gupta, Director of the Company is the wife of Mr. Vivek Gupta.	Mr. Vijender Kumar Gupta is the promoter of the Company and also the father of Mr. Vivek Gupta, Managing Director & CEO of the Company. And Ms. Shalini Gupta, Director of the Company is the daughter-in-law of Mr. Vijender Kumar Gupta.

**3. Other Information**

S. No.	Particulars	Information
1.	Reason for loss or inadequate profits	The increase in sales is not commensurate with the cost towards manpower and other resources resulting inadequate profits.
2.	Steps taken or proposed to be taken for improvement	The Company is making necessary efforts to maintain its leadership and improve its performance by aggressively implementing its strategies and cost reduction initiatives along with revenue enhancement initiatives.
3.	Expected increase in productivity and profits in measurable terms	Delton Cables is hopeful of its better performance in all measurable parameters in the coming years.

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

Place : New Delhi  
Date : 09<sup>th</sup> August, 2024

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

**DIRECTORS' REPORT**

To  
THE MEMBERS,

Your Directors have pleasure in presenting the 59<sup>th</sup> Annual Report on the business and operations of Delton Cables Limited ("the Company") together with the Audited Financial Statement for the financial year ended on March 31, 2024

**FINANCIAL RESULTS****(Rs. in Lakhs)**

Particulars	2023-24	2022-23
Revenue from operation	40,085.97	27,214.70
Other Income	243.53	133.42
Total Income	40,329.50	27,348.13
Total Expenditure	39,150.51	26,691.18
Profit / (Loss) Before Exceptional Item and Tax	1,178.99	656.95
Add : Exceptional Item (indicate nature)	598.43	7.99
Profit/(Loss) Before Tax	1,777.42	664.95
Less :Income Tax	311.60	-
Add :Deferred Tax	0.03	607.20
Less :Adjustment of taxes for earlier years	0.14	-
<b>Net Profit / (Loss)</b>	<b>1465.65</b>	<b>57.75</b>

**PERFORMANCE REVIEW**

During the year under review, the Company achieved Revenue from operations of Rs. 40,085.97 lakhs as compared to Rs. 27,214.70 lakhs in the previous financial year. Further, the Company has earned net profit of Rs. 1465.65 lakhs in the current financial year as against Rs. 57.75 lakhs in the previous financial year.

**TRANSFER TO RESERVES**

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

**DIVIDEND**

The Directors are pleased to recommend a final dividend of Rs. 1.50/- per equity share of Rs. 10 each, which if approved at the forthcoming Annual General Meeting, will be paid to all those Equity Shareholders of the Company whose names appear in the Register of Members and whose names appear as beneficial owners as on record date fixed for this purpose.

**SHARE CAPITAL**

The paid-up equity share capital as on 31<sup>st</sup> March, 2024 was Rs. 8,64,00,000/-. During the year under review, the Company has not altered its share capital.

**FIXED DEPOSITS**

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

**CHANGE IN THE NATURE OF BUSINESS, IF ANY**

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

**MATERIAL CHANGES AND COMMITMENTS**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year 2023-24 and the date of the report.

**AUDITORS****1. Statutory Auditors:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act'), read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) the Members of the Company at their 57th Annual General Meeting held in the year 2022, approved the re- appointment of M/s. Bansal & Co, LLP, Chartered Accountants, New Delhi (Firm Reg. No. 001113N), as the Statutory Auditors of the Company from the conclusion of 57th Annual General Meeting till the conclusion of ensuing 62nd Annual General Meeting of the Company.

The Audit report issued by M/s. Bansal & Co, LLP, Chartered Accountants, Statutory Auditors on the Company's financial statements for the financial year ended on 31<sup>st</sup> March, 2024 is part of the Annual Report. There has been no qualification, reservation or adverse remark in their Report.

**2. Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mrs. Malavika Bansal, Practicing Company Secretary (COP: 9159) as the Secretarial Auditor in their Meeting held on May 15, 2024 to undertake the Secretarial Audit of the Company for the Financial Year ended on March 31, 2024. The Secretarial Audit Report is annexed as **Annexure I**.

The Secretarial Audit Report for the financial year ended on March 31, 2024 contains some observations for delay in filings which are self-explanatory and apart from said observations there are no qualification, reservation, adverse remark or disclaimer in the said Secretarial Audit Report.

**3. Cost Record and Audit:**

Pursuant to the provision of Section 148 of the Companies Act, 2013 and the rules & regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Company is required to appoint Cost Auditor to conduct the cost audit for the Financial Year 2024-25.

During the financial year 2023-24, the Board of Directors of the Company has appointed M/s. J. Chandra & Associates, Cost Accountants (Firm Registration no. 000384), as Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year 2023-24 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 and the Cost Auditor has submitted their report and the said report doesn't contain any qualification, reservation or adverse remark.

Further for the financial year 2024-25, the Board of Directors of the Company has appointed M/s. MM & Associates, Cost Accountants (Firm Registration no. 000454), as Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year 2024-25 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

**QUALITY POLICY / CERTIFICATION**

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

Your company is certified for ISO 9001: 2015 in quality.

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

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

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

During the financial year 2023-24 your Company has not made any loan, guarantee and investment u/s186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the financial year all Related Party Transactions were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of

the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of Directors of the Company has appointed Mr. Amit Ramani (DIN:00549918) and Mr. Gagan Sinha (DIN: 00298362) as an Additional Directors, designated as Independent Directors of the Company for a period of 5 (Five) consecutive years from August 09, 2024 subject to the approval of the Shareholders in the ensuing Annual General Meeting ('AGM').

In accordance with the provisions of the Companies Act, 2013 and relevant Rules framed there under and the Articles of Association of the Company, Mr. Shashi Kumar Sharma (DIN: 08485614) who retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. The Board on the recommendations of Nomination and Remuneration Committee proposed the re-appointment of Mr. Shashi Kumar Sharma, as Whole-time Director, liable to retire by rotation on the Board of the Company.

**Independent Directors**

The Independent Directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under section 149(6) of the Act, as amended, and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have also confirmed compliance with the provisions of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

The Board took on record the declaration and confirmation submitted by the Independent Directors regarding meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

**Key Managerial Personnel**

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

S. No.	Name	Designation	Date of Appointment/ Re-appointment	Date of Cessation
1	Mr. Vijender Kumar Gupta	Chairman & Whole-time Director	13/08/2020	-
2	Mr. Vivek Gupta	Managing Director & CEO	01/08/2020	-

S. No.	Name	Designation	Date of Appointment/ Re-appointment	Date of Cessation
3	Mr. Shashi Kumar Sharma	Whole Time Director	11/08/2021	-
4	Mr. Vikas Rawat	Company Secretary	13/11/2018	-
5	Ms. Sangeeta Tandon	Chief Financial Officer	13/07/2023	-

**EVALUATION OF THE BOARD'S PERFORMANCE**

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

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

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

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

**COMPOSITION AND MEETINGS OF THE BOARD AND ITS COMMITTEES**

During the Financial Year 2023-24, the Board met six (6). times. The details on composition of the Board, committees, meeting held and related attendance are provided in Corporate Governance Report and form a part of this report.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In terms of provisions of Section 177(9) of the Companies Act, 2013 read with Regulation 22 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Company has in place a whistle blower policy, details of which are provided in Corporate Governance Report. The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company's website at [www.deltoncables.com](http://www.deltoncables.com)

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

**REMUNERATION POLICY**

The company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Employees. Pursuant to the Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and rules & regulations made there under and SEBI (LODR) Regulations, 2015 the policy has been formulated by the Nomination and Remuneration Committee and approved by the Board. The Policy is given in the **Annexure II**.

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

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

The information required under Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is to be provided in the Report. However, in terms of the second proviso to Section 136 of the Act, the Report and Accounts are being sent to the Shareholders excluding the aforesaid Annexure. Any Shareholder interested in obtaining the same may write to the Company Secretary at the Registered Office of the Company.

None of the employees listed in the said Annexure is related to any Director of the Company.

**EXTRACT OF ANNUAL RETURN**

A copy of the annual return as provided under Section 92(3) and Section 134(3) (a) of the Act, in the prescribed form, which will be filed with the Registrar of Companies, is placed on the website of the Company and can be accessed at [www.deltoncables.com](http://www.deltoncables.com)

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

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

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

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

## **INTERNAL CONTROL SYSTEM**

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

## **CORPORATE GOVERNANCE REPORT**

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

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

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

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

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed Internal Committee for its work places to address the complaints pertaining to sexual harassment in accordance with the POSH Act.

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

## **COMPLIANCE WITH THE SECRETARIAL STANDARDS**

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

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Corporate Social Responsibility ("CSR") Committee's prime responsibility is to assist the Board in discharging its corporate social responsibilities by way of formulating and monitoring implementation of the objectives set out in the 'Corporate Social Responsibility Policy' ("CSR Policy").

The CSR Policy of the Company, inter alia, covers CSR vision and objective and also provides for governance, implementation, monitoring and reporting framework.

The CSR Policy of the Company is available on the Company's website and can be accessed at [www.deltoncables.com](http://www.deltoncables.com).

During the year, the Company has not incurred any on CSR activities, as there was no-profit in terms of Section 198 of the Companies Act, 2013 during the immediate preceding financial year.

In terms of the provisions of Section 135 of the Companies Act, 2013 as amended from time to time read with the CSR Rules, the Annual Report on CSR activities under the format prescribed in Annexure II of the CSR Rules is annexed to this Report in **Annexure V**.

## **RISK MANAGEMENT**

The Board of Directors of the Company have designed Risk Management Policy and guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses and define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2024 and of the profit and loss of the company for the year ended on that date;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



**CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)**

No such process was initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC).

**DETAILS OF ONE TIME SETTLEMENT**

The provision of details and disclosure of One Time settlement is not applicable to the Company, therefore disclosure of the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is also not applicable.

**ACKNOWLEDGEMENT**

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

**For & on behalf of the Board of Directors**

**Place : New Delhi  
Dated: 09<sup>th</sup> August, 2024**

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

**Annexure I**

**SECRETARIAL AUDIT REPORT**

**For the Financial Year ended March 31, 2024**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,

**Delton Cables Limited**

CIN: L31300DL1964PLC004255

Regd. Office: Delton House 4801, Bharat Ram Road 24,  
Darya Ganj, New Delhi-110002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Delton Cables Limited** (hereinafter referred to as 'the Company'), having its Registered Office situated at Delton House 4801, Bharat Ram Road 24, Darya Ganj, New Delhi-110002. Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2024, 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:

I have examined the books, papers, minute books, forms and returns filed and other records as maintained by the Company for the financial year ended on March 31, 2024, according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"] and
- iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder by the Depositories with regard to dematerialization/ rematerialisation of securities and

reconciliation of records of dematerialized securities with all securities issued by the Company;

- v. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, however, no FDI inflow observed during the year. Further, there was no transaction of Overseas Direct Investment and External Commercial Borrowings which was required to be reviewed during the period under audit;
- vi. 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, including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
  - (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 **[Not Applicable as the Company has not issued any further share capital during the period under review];**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not applicable as the Company has not offered any shares or granted any options pursuant to any employee benefit scheme during the period under review];**
  - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued **[Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent]**
  - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **[Not applicable as the company has not delisted / proposed to delist its Equity Shares from any Stock Exchange during the period under review];**
  - (g) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **[Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the period under review];** and
  - (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable as the Company has not issued any non-convertible securities during the period under review].**

- vii. Laws specifically applicable to the industry to which the Company belongs, as identified by the management, are as follows:
- a) Employees Provident Funds and (Miscellaneous Provisions) Act, 1952;
  - b) Employees State Insurance Act, 1948;
  - c) Minimum Wages Act, 1948;
  - d) Payment of Bonus Act, 1965;
  - e) The Air (Prevention and Control) Act, 1981;
  - f) Water (Prevention and Control of Pollution) Act, 1974;
  - g) Water (Prevention and Control of Pollution) Cess Act, 1977;
  - h) Factories Act, 1948;
  - i) Industrial Disputes Act, 1947;
  - j) Industrial Employment (Standing Orders) Act, 1946;
  - k) The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013;
  - l) Contract Labour (Regulation and Abolition) Act, 1970;
  - m) Apprentices Act, 1961 read with Apprentice Rules, 1992;
  - n) Legal Metrology Act, 2009
- c) As per the records, the Company has filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies, SEBI and other authorities; however, there is an inadvertent delay in filing of e-forms with the Ministry of Corporate Affairs (MCA).
- d) The Company has filed web form CSR 2 for Financial Year 2022-23 with Ministry of Corporate Affairs however the Company has inadvertently punched the details of CSR expenditure related to FY 2023-24 instead of FY 2022-23.
- e) In accordance with sub-regulation 2 of regulation 31 of SEBI LODR, Company is required to ensure 100% shareholding of Promoter and Promoter Group (P&PG) in dematerialized form on a continuous basis. However, it has been observed that the shareholding of P&PG is dematerialized to the extent of 99.74% only. **Further the Company has applied for re-classification of shareholding of promoter and promoter group including persons categorized as promoters and promoter group holding shares in physical form since June, 2021 which is pending with the Stock Exchange.**

**I further report that:**

The Company is in compliance with the provisions related to Payment of Bonus Act, 1965. However, we have not received the documents related to payment of statutory bonus to the employees.

**I further report that,** based on the information provided and the representation made by the Company and also on the review of compliance reports / certificates taken on record by the Board of Directors of the Company, in my opinion, 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.

I have also examined compliance with the Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

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

**I further report that:**

- a) The Board of Directors of the Company is constituted with the mix of Executive and Non-Executive Directors, which includes Woman Director and Independent Directors in compliance with the provisions of the Act/SEBI (LODR) Regulations, 2015;
- b) Adequate notice(s) were given to all Directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda thereto, were sent at least seven days in advance and with requisite compliances for holding of a Board/Committee Meeting at a shorter notice in case of urgency, 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.

**Malavika Bansal**  
Practicing Company Secretary  
FCS: 8231  
COP No.: 9159  
Peer Review No.: 5419/2024

**Place: New Delhi**  
**Date: 09<sup>th</sup> August, 2024**  
**UDIN: F008231F000941834**

This report is to be read with 'Annexure' attached herewith and forms an integral part of this report.

**Annexure**

To,  
The Members,

**Delton Cables Limited**

CIN: L31300DL1964PLC004255

Regd. Office: Delton House 4801, Bharat Ram Road 24,  
Darya Ganj, New Delhi-110002

Our Secretarial Audit Report of even date, for the financial year ended on March 31, 2024 is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit carried as per applicable auditing standards.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have also relied upon the books, records and documents made available by the Company to us through electronic means and the management explanations and clarifications given to me from time to time in the process of Audit, including on-site inspection of hard copies of secretarial records required to be maintained as per the Companies Act, 2013.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance with the provisions of all applicable laws and regulations, and to ensure that the systems are adequate and operating effectively is the responsibility of management.
7. 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.

**Malavika Bansal**

Practicing Company Secretary

FCS: 8231

COP No.: 9159

Peer Review No.: 5419/2024

**Place: New Delhi**

**Date: 09<sup>th</sup> August, 2024**

**UDIN: F008231F000941834**

**Annexure II**

**NOMINATION AND REMUNERATION POLICY**

**1. Preamble**

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). This Policy was approved by the Board of Directors of the Company.

**2. Definitions**

- a) "Board":- means Board of Directors of the Company as constituted from time to time under the Companies Act, 2013.
- b) "Director":- means Directors of the Company.
- c) "Committee":- Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time under the Companies Act, 2013.
- d) "Company":- means Delton Cables Limited.
- e) "Independent Director":- As defined in Listing Regulations and/ or under the Companies Act, 2013 and relevant rules thereto.
- f) "Key Managerial Personnel":- shall bear the meaning ascribed to it in sub-section 51 of Section 2 of the Companies Act, 2013.
- g) "Senior Management Personnel":- shall mean officers/ personnel of the listed entity who are members of its core management team excluding board of directors and shall include the functional heads, company secretary and chief financial officer and such employees as may be deemed to be part of the core management team of the Company by the Board of Directors.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and/ or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, shall have the meaning respectively assigned to them therein.

**3. Key Principles**

The following principles guide the design of remuneration under this Policy:

- (i) Attract, retain and motivate the right talent, including the directors, Key Managerial Personnel, Senior Management Personnel and employees, required to meet the goals of the Company.

- (ii) Remuneration to the Directors, Key Managerial Personnel, and Senior Management Personnel is aligned with the short term and long term goals and performance of the Company.
- (iii) Promote the culture of meritocracy, performance and accountability. Give appropriate weightage to individual and overall Company's performance.
- (iv) Reflect market trends and practices, competitive positions to attract the required talent.

**4. Appointment Criteria And Qualifications**

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

**5. Remuneration To Managing Director(S) / Whole Time Director(S) And Key Managerial Personnel**

- (i) The Board, on the recommendation of the Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits permissible under the law.
- (ii) The Board, on the recommendation of the Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company
- (iii) The remuneration of Executive Directors and Key Managerial Personnel will include the following components:
  - a) Basic Pay
  - b) Commission / Variable Component / Bonus
  - c) Perquisites and Allowances
  - d) Retirement Benefits

**6. Remuneration To Non Executive And Independent Directors**

- (i) The Board on the recommendation of the Committee shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits permissible under the law.
- (ii) The Non- Executive and Independent Directors would be paid remuneration by way of sitting fees for attending meetings of Board or Committee thereof and profit

related commission as may be recommended by the Committee and as permissible under the law.

#### 7. Remuneration To Senior Management Personnel

All remuneration, in whatever form, payable to Senior Management Personnel of the Company should be recommended by the Committee to the Board for its approval.

#### 8. Remuneration to Other Employees

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

#### 9. Evaluation

The Committee shall carry out evaluation of performance of every Director of the Company.

#### 10. Amendments

The Committee may recommend amendments to this Policy from time to time as it deems appropriate.

**For & on behalf of the Board of Directors**

Place : New Delhi  
Dated: 09<sup>th</sup> August, 2024

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

#### Annexure III

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

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

S. No.	Director Name	Ratio
1	Mr. Vijender Kumar Gupta	20.38
2	Mr. Vivek Gupta	19.96
3	Mr. Shashi Kumar Sharma	4.32

No remuneration was paid to any Non-Executive Directors of the Company. They were paid only sitting fee for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each Non-Executive Director to median remuneration of the employees of the company is not applicable.

(ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer & Company Secretary in the financial year:

S. No.	Director Name	Designation	% increase in remuneration in the financial year
1	Mr. Vijender Kumar Gupta	Chairman and Whole Time Director	Nil
2	Mr. Vivek Gupta	Managing Director & CEO	Nil
3	Mr. Shashi Kumar Sharma	Whole Time Director	24.29
4	Mrs. Sangeeta Tandon*	Chief Financial Officer	N.A.
5	Mr. Vikas Rawat	Company Secretary	10.22

\*Mrs. Sangeeta Tandon, was appointed as a Chief Financial Officer of the Company w.e.f. 13<sup>th</sup> July, 2023. As she was in employment of the Company, for the part of year 2023-24, therefore, the said percentage increase in his remuneration is not applicable.

No remuneration was paid to any Non-Executive Directors of the Company. They were paid only sitting fee for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each Non-Executive Director to median remuneration of the employees of the company is not applicable.

(iii) During the financial year 2023-24, the percentage increase/(decrease) in the median employee remuneration as compared to previous year was approximately 16.80%.

(iv) Number of permanent employees on the roll of company :217

(v) Average increase/(decrease) in remuneration of employees other than Managerial Personnel is 0.10% and the average annual percentile increase in managerial remuneration is -0.36% during the year under review.

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

**For & on behalf of the Board of Directors**

Place : New Delhi  
Dated: 09<sup>th</sup> August, 2024

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

**A. Conservation of Energy**

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

**B. Technology Absorption**

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

**C. Foreign exchange earnings and Outgo-**

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

<b>Particulars</b>	<b>Amounts (in Lacs)</b>
Foreign exchange earnings	0.00
Foreign Exchange outgo	0.00

**For & on behalf of the Board of Directors**

**Place : New Delhi**  
**Dated: 09<sup>th</sup> August, 2024**

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

**ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**1. A brief outline of the Company's CSR policy**

The Board of Directors has adopted a CSR policy to enable the Company to carry-out CSR activities in one or more than one activity mentioned in the Schedule VII to the Companies Act, 2013. The CSR initiatives of the Company are mainly focused in education, healthcare, environment, relief, disaster management etc. as permitted by the law. Details of the CSR policy of the Company are available on the website of the Company at <https://www.deltoncables.com/>.

**2. Composition of CSR Committee:**

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Vijender Kumar Gupta	Chairperson	1	1
2	Mr. Vivek Gupta	Member		1
3	Mr. Achintya Karati	Member		1

**3. Web-link where the following are disclosed on the website of the Company**

Composition of CSR Committee:	<a href="https://www.deltoncables.com/composition-of-committees/">https://www.deltoncables.com/composition-of-committees/</a>
CSR Policy:	<a href="https://www.deltoncables.com/wpcontent/uploads/2021/08/CSRPolicy.pdf">https://www.deltoncables.com/wpcontent/uploads/2021/08/CSRPolicy.pdf</a>
CSR Projects approved by Board:	<a href="https://www.deltoncables.com/wpcontent/uploads/2021/08/CSRPolicy.pdf">https://www.deltoncables.com/wpcontent/uploads/2021/08/CSRPolicy.pdf</a>

**4. Executive summary along-with web-link of impact assessment of CSR**

Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable

	:	Not Applicable
5. (a) Average net profit of the Company as per section 135(5)	:	298 Lakhs
(b) Two percent of average net profit of the Company as per section 135(5)	:	5.96 Lakhs
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	:	Not Applicable
(d) Amount required to be set off for the financial year, if any	:	Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]	:	Nil
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	:	5.96 Lakhs
(b) Amount spent in Administrative Overheads	:	Nil
(c) Amount spent on Impact Assessment, if applicable.	:	N.A.
(d) Total amount spent for the Financial Year [(a)+(b)+(c)].	:	5.96 Lakhs
(e) CSR amount spent or unspent for the Financial Year:		

Total Amount Spent for the financial year (in Rs.)	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs.5.42 lakh (Rupees Five Lakh and Forty TwoThousand only)	N.A.				



(f) Excess amount for set off, if any :Not Applicable

S. No.	Particulars	Amount (In Rs. Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	5.96
(ii)	Total amount spent for the financial year	5.96
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years : **Not Applicable**

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	FY-1							
2	FY-2							
3	FY-3							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year : **No**

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin-code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
(1)	(2)	(3)	(4)	(5)	(6)		

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135 : **N.A.**

Sd/-  
Vivek Gupta  
Managing Director

Sd/-  
Vijender Kumar Gupta  
Chairperson, CSR Committee

Place: New Delhi

Date : 09<sup>th</sup>August, 2024

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The global economy has demonstrated remarkable resilience, with growth holding steady and advanced and emerging economies countries returning to their target inflation levels after staying elevated for the past few years. The global commodity market has experienced significant price volatility, driven by geopolitical tensions in the Middle East and shifts in supply and demand dynamics. Commodity prices are expected to soften slightly in 2024 and 2025 but will remain above pre-pandemic levels. Metal commodities have also seen notable price movements. The IMF's base metals price index rose by 4.7% from August 2023 to February 2024, driven by record steel production in China.

Copper prices increased by 3% in the first quarter of CY 2024, reaching a two-year high due to stronger demand from China and supply constraints in South America. Although there is an increase in 2024 percent-wise, the y-o-y (year-on-year) average monthly Copper LME prices were USD 8,836/MT in March 2023, compared to USD 8,676/MT in March 2024, showing a 1.81% drop in the prices. Nonetheless, the ongoing energy transition to clean and green energy continues to drive copper demand, particularly for electric vehicles (EVs) and renewable energy infrastructure. Copper prices are projected to rise 5% in 2024 and remain steady in 2025 as new production capacities come online.

Towards the latter part of the year, the GDP growth of 7.5% in FY24, India continues to be among the fastest-growing countries globally. Amidst global economic uncertainties, India showcased resilience and continued its growth trajectory. The growth was buoyed by policy initiatives aimed at strengthening the financial sector alongside focus on development of physical and digital infrastructure. Embracing the vision of 'Atmanirbhar Bharat', India emphasised indigenous manufacturing, supported by schemes like the Production Linked Incentive (PLI). With government's enhanced focus on infrastructure and manufacturing, the electricals industry also witnessed strong demand for categories like industrial switchgears, professional lighting and power cables.

### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The W&C industry experienced substantial growth, reaching approximately INR 84,500 Crores in 2023-24, compared to INR 74,800 Crores in 2022-23. This growth, driven by sectors like power, railways, and real estate, is expected to continue at a CAGR of approximately 13% from 2023-24 till 2026-27 to reach a market value of INR 1,20,000 Crores. The fastmoving electrical goods industry reached approximately INR 1,02,600 Crores in 2023-24 and is expected to register a CAGR of 8% from 2023-24 till 2027-28.

The wires and cables can be subcategorized into Housing Wires, Power Cables, Control and Instrumentation Cables, Communication Cables and Flexibility, Speciality Cables and others.

### **OPPORTUNITIES AND THREATS:**

#### **Opportunities:**

- Rising demand for the EHV cables with growing EPC infrastructure projects, where The Company faces less competition.
- Government's focus on Infrastructure developments such as roads, railways, ports, housing is increasing and is expected to create demand for electrical goods.
- With formalisation of economy and rising base of aspiring customers, the demand for branded goods and organised companies is increasing.
- Reviving demand from sectors such as metro rail, fertilizers, steel, cement, IT and pharmaceuticals.
- Increasing urbanization is expected to drive the demand for housing sector, thereby, driving the demand of wires.
- Structural demand for more and efficient T&D infrastructure
- Increasing renewable energy generation causing demand to rise for T&D for power evacuation

#### **Threats:**

- The global economic slowdown and disruptions in trade and sectors
- Volatility in exchange rates and prices of key raw materials
- Increasing competition in the wires and cables industry
- Fast-changing technology and constant need for upgradation

### **SEGMENT WISE PERFORMANCE**

The company operates in single segment of Wires and Cables. The turnover of the company has increased significantly to Rs.40,086 lakhs as compared to Rs. 27,214.70 lakhs last year.

### **OUT LOOK**

The Company is positive about the growth prospects of the Wires & Cables (W&C) industry in the near to mid-term. With the government's push towards manufacturing and infrastructure, the real estate being in its upcycle, and the economic climate favourable, the W&C industry is poised for accelerated growth in the near term. The Company is in a strong position to reap the benefit of the expected growth. The demand for W&C industry is expected to be driven by factors such as expansion and modernisation of power transmission and distribution

infrastructure, upgradation and expansion of the railway network, increased investments in metro railroads, smart grid initiatives, and development of smart cities. In addition to catering to the demand from these opportunities, Delton will look to drive growth by focusing on the twin opportunities of import substitution and that from rural geographies. The Government's emphasis on 'Atmanirbhar Bharat' has led to an increase in investment in sunrise sectors such as Renewables, Defence, and Electric Vehicles. These sectors have traditionally depended on imported cables for their requirements.

The rapid rise of the organized sector and the government's focus on investment in infrastructure and development projects would promote large-scale growth across sectors, such as infrastructure, power, telecom, transmission and distribution, manufacture, real estate, engineering, and automotive. Growth in renewable power generation, expansion and revamping of Transmission & Distribution (T&D) infrastructure, increasing investments in metro railways and smart grid projects and growth in the data center sector will also contribute to a robust demand for wires and cables in India. Increasing urbanization and commercialization are expected to bolster investments in the real estate industry and drive the demand for wires and cables.

#### **RISKS AND CONCERNS:**

As in the case of any other industry segments, risks are always there and cable industry is also prone to various roadblocks from time to time, in terms of non-availability of cheaper finances, logistics issues, policy concerns, taxation perils, availability of skills. The concern about logistics related to bringing in the raw materials into the manufacturing locations and reaching out to the customers with the finished products still remain as a major bottleneck due to geopolitical disturbances in recent times coupled with increased cost of logistics.

Sharp increase in commodity prices could lead to increase in cost of finished goods impacting the affordability and consumer sentiment, Hyper competitiveness is normal, but it becomes a risk in case it leads to irrational behavior in the market in terms of pricing and other trade practices.

The management periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a properly defined framework. In line with the new regulatory requirements, the Company has formally framed a Risk Management Policy to identify and assess the key risk areas, to monitor and report compliance and effectiveness of the policy and procedure.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has a well-framed internal control system commensurate with the size and nature of its business. These internal controls ensure safeguarding of assets from

unauthorised use or disposition, proper recording and reporting of all transactions and compliance with applicable regulatory requirements. The internal control systems are reviewed and modified continually to keep up with the changes in business environment and statutory requirements.

The framework is monitored by the internal audit team of the Company. The Audit Committee of the Board is periodically apprised of the internal audit findings. The Audit Committee reviews the efficacy and effectiveness of the internal control system, takes corrective actions and suggests measures for strengthening it. The Company has a robust Management Information which forms an integral part of the control mechanism.

#### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the year under review, the Company achieved Revenue from operations of Rs.40,086 lakhs as compared to Rs. 27,214.70 lakhs in the previous financial year. Further, the Company has earned profit after tax and exceptional items of Rs.1465.6 lakhs in the current financial year as against profit of Rs 57.75 lakhs in the previous financial year.

#### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

Human capital is the most essential part of the Company. The Company keeps promoting a collaborative work environment where all the employees feel safe and a part of the Company. The Human Resources policies of the Company are aimed at attracting, nurturing and retaining talent in a constantly evolving business environment while ensuring trust, transparency and teamwork amongst its employees.

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

#### **DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS:**

<b>Ratios</b>	<b>2023-24</b>	<b>2022-23</b>	<b>Variation (in %)</b>	<b>Reason for change (where variance is more than 25%)</b>
Debtors Turnover	5.33	6.32	-15.60%	-
Inventory Turnover	3.37	3.09	8.96%	-

Ratios	2023-24	2022-23	Variation (in %)	Reason for change (where variance is more than 25%)
Interest Coverage Ratio (in %)	2.82	2.41	16.79%	-
Current Ratio	1.26	1.38	-9.04%	-
Debt Equity Ratio	1.59	1.33	19.34%	-
Net Profit Margin (%)	3.7%	0.21%	1623%	Variance on account of increase in profits / EBIT in the current year due to increase in sales and better absorption of fixed costs and decrease in total comprehensive income in the previous year attributable to reversal of MAT credit entitlement during the previous year.
Return on Net worth (%)	20.49%	1.12%	1726%	

**DISCLOSURE OF ACCOUNTING TREATMENT:**

The Company prepared its Financial Statements to comply with the Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These Financial Statements includes Balance Sheet as at 31 March 2024, the Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and Statement of changes in equity for the year ended 31 March 2024, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

**CAUTIONARY STATEMENT**

Statements in this report describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations that involve risks and uncertainties. Such statements represent the intention of the Management and the efforts being put into place by them to achieve certain goals. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances. Therefore, the investors are requested to make their own independent assessments and judgments by considering all relevant factors before making any investment decision.

**CORPORATE GOVERNANCE REPORT**

**COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE**

Delton Cables Limited (the “Company”), governance’s philosophy is based on trusteeship, transparency and accountability. The Company’s philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and society at large.

Corporate Governance encompasses a set of systems and practices to ensure that the Company’s affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. For us, Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization’s brand and reputation.

We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance. We firmly believe that Board independence is essential to bring objectivity and transparency in the management and in the dealings of the Company.

Your Company has adopted best of corporate governance practices and is based on following principles:

- Strong, professional, independent Board with vast knowledge and varied experience.
- Accountability for functioning and transparency in conduct.
- Compliance with applicable laws and regulations
- Independent verification of financial reporting.
- Value creation and wealth maximization for stakeholders.

The Report on Corporate Governance, as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) is given as under:

**BOARD OF DIRECTORS**

The Composition of Board of Directors are in compliance with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and consists of appropriate number of Executive Director(s), Non-Executive Director(s) and Independent Director(s) namely Mr. Vijender Kumar Gupta (Chairman and Whole-time Director), Mr. Vivek Gupta (Managing Director and CEO), Mrs. Shalini Gupta (Non-Executive Director), Mr. Shashi Kumar Sharma (Whole-time Director) and Mr. Abhishek Poddar, Mr. Achintya Karati, Mr. Vijay Kumar Goel, Mr. Atul Aggarwal are Independent Director(s) of the Company.

The Company’s Board comprises 8 members - 3 Executive Directors and 5 Non-executive Directors including 4 Independent Directors. The composition of the Board represents a healthy blend and optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership for long term vision and to achieve the highest level of governance.

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

**(A) Composition, Directorship And Attendance**

Name	Category of Directors	Financial Year 2023-24 Attendance at		No. of Directorships in other companies including this listed entity as on 31.3.2024*	No. of Committee positions held in other companies including this listed entity as on 31.3.2024**	
		Board Meeting	Last AGM		Chairman	Member
<b>A. Promoters</b>						
Mr. Vijender Kumar Gupta	Executive Chairman & Whole-time Director	6	P	2	0	1
Mr. Vivek Gupta	Executive Managing Director& CEO	6	P	3	0	4
Mrs. Shalini Gupta	Non-Executive Non-Independent Director	6	P	1	0	0

Name	Category of Directors	Financial Year 2023-24 Attendance at		No. of Directorships in other companies including this listed entity as on 31.3.2024*	No. of Committee positions held in other companies including this listed entity as on 31.3.2024**	
		Board Meeting	Last AGM		Listed	Chairman
Mr. Achintya Karati	Independent Director	6	P	2	4	4
Mr. Vijay Kumar Goel	Independent Director	6	A	2	0	1
Mr. Atul Aggarwal	Independent Director	4	A	3	0	1
Mr. Abhishek Poddar	Independent Director	4	A	1	0	0
Mr. Shashi Kumar Sharma	Whole-time Director	4	A	1	0	0

(Data presented above is after taking into account the disclosures furnished by the Directors in the First Board Meeting for the Financial Year 2023-24)

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

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

#### DIRECTORSHIP IN OTHER LISTED ENTITIES AS ON 31<sup>ST</sup> MARCH, 2024

Name of Director	Name of other Listed Entity	Category of Directorship
Mr. Vijender Kumar Gupta	Saneh Industrial Investments Limited	Non-Executive Non Independent Director
Mr. Vivek Gupta	Saneh Industrial Investments Limited	Non-Executive Non Independent Director
	Globus Spirits Limited*	Independent Director
Mrs. Shalini Gupta	NIL	NIL
Mr. Achintya Karati	Sangam (India) Limited	Independent Director
	Jay Bharat Maruti Limited **	Independent Director
Mr. Vijay Kumar Goel	Dhampur Bio Organics Limited	Executive Director-Chairperson
Mr. Atul Aggarwal	Sterling Tools Limited	Executive Director – Whole Time Director
	Ester Industries Limited	Independent Director
Mr. Abhishek Poddar	NIL	NIL
Mr. Shashi Kumar Sharma	NIL	NIL

\* Mr. Vivek Gupta, has resigned from the Board of Directors of Globus Spirits Limited w.e.f. 30.05.2024

\*\* Mr. Achintya Karati have completed second term of office in Jay Bharat Maruti Limited and consequently he ceased to be Independent Directors on close of business hours on March 31, 2024.

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

During the Financial Year 2023-24, Six Board Meetings were held on May 30, 2023, June 26, 2023, July 13, 2023, August 11, 2023, November 09, 2023 and January 30, 2024.

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

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

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

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

Mrs. Shalini Gupta, Non-executive non independent director on the Board of Directors of the Company holds 2,78,151 equity shares of the Company.

**(E) Web Link where details of the Familiarisation Programmes imparted to Independent Directors is disclosed:**

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

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

The details of the familiarization programmes for independent directors are posted on the website of the Company i.e. [www.deltoncables.com](http://www.deltoncables.com)

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

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

<b>Skills/Expertise/Competencies of the Directors</b>					
<b>Name of Directors</b>	<b>Knowledge on Company's Businesses, Policies and major risks, threats and opportunities and knowledge of the industry in which the Company operates</b>	<b>Behavioural Skills, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company</b>	<b>Business Strategy, Corporate Governance, Administration, Decision Making</b>	<b>Financial and Management Skills</b>	<b>Technical and Professional Skills and Specialized Knowledge in relations to Company's Business.</b>
Mr. Vijender Kumar Gupta	Yes	Yes	Yes	Yes	Yes
Mr. Vivek Gupta	Yes	Yes	Yes	Yes	Yes
Mrs. Shalini Gupta	Yes	Yes	Yes	Yes	--
Mr. Achintya Karati	Yes	Yes	Yes	Yes	Yes
Mr. Vijay Kumar Goel	Yes	Yes	Yes	Yes	Yes
Mr. Atul Aggarwal	Yes	Yes	Yes	Yes	Yes
Mr. Abhishek Poddar	Yes	Yes	Yes	Yes	Yes
Mr. Shashi Kumar Sharma	Yes	Yes	Yes	--	--

**(G) Confirmation of the Board**

The Board based on the declaration submitted by the Independent Directors of the Company as a part of Annual Disclosure for the Financial Year 2023-24, hereby certifies that all the Independent Directors of the Company fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

**(H) Resignation of Independent Director**

None of the Independent Director on the Board of the Company has resigned in FY 2023-24.

**AUDIT COMMITTEE**

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

**Composition, Meeting and Attendance**

The Audit Committee of the Company is duly constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 ("the Act") and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises of three members including two Independent Directors. All members of the Committee possess financial/ accounting expertise/ exposure.

Mr. Achintya Karati, an Independent Director is the Chairman of the Audit Committee and was present at the last Annual General Meeting of the Company.

During the Financial Year 2023-24, five meetings of the Audit Committee were held on May 30, 2023, July 13, 2023, August 11, 2023, November 09, 2023 and January 30, 2024. The attendance of which are as under. The maximum gap between any two consecutive meetings did not exceeded One Hundred and Twenty Days. The requisite quorum was present in all meetings.

Name of Member	Designation	No. of Meeting(s)	
		Held during the year	Attended
Mr. Achintya Karati	Chairman & Independent Director	5	5
Mr. Vivek Gupta	Member & Executive Director	5	5
Mr. Vijay Kumar Goel	Member & Independent Director	5	5

#### **NOMINATION AND REMUNERATION COMMITTEE**

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

#### **Composition, Meeting and Attendance**

The Nomination and Remuneration Committee of the Company is duly constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 ("the Act") and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises of three members including two independent directors.

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

During the Financial Year 2023-24, two meeting of the Nomination and Remuneration Committee were held July 13, 2023 and August 11, 2023, the attendance of which is as under. The requisite quorum was present in the meeting.

Name of Member	Designation	No. of Meeting(s)	
		Held during the year	Attended
Mr. Achintya Karati	Chairman & Independent Director	2	2
Mr. Vijender Kumar Gupta	Member & Executive Director	2	2
Mr. Atul Aggarwal	Member & Independent Director	2	2

#### **Performance Evaluation criteria for Independent Director**

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

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

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

#### **Composition, Meeting and Attendance**

Pursuant to Regulation 20 (3A) of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 the Stakeholders Relationship Committee shall meet at least once in a year.

Mr. Achintya Karati, an Independent Director is the Chairman of the Committee and was present at the last Annual General Meeting of the Company.

During the Financial Year 2023-24, Stakeholders Relationship Committee was held on January 30, 2024. The requisite quorum was present during the respective meeting.

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

S. No.	Name	Designation	No. of Meeting(s)	
			Held during the year	Attended
1	Mr. Achintya Karati	Chairman & Independent Director	1	1
2	Mr. Vijender Kumar Gupta	Member & Executive Director	1	1
3	Mr. Vivek Gupta	Member & Executive Director	1	1



**Compliance Officer**

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

**Redressal of Investor Grievances**

The Status of investor Complaints received, disposed off, & pending during the Financial Year 2023-24 is as under:

Particulars	Status of Investor Complaint
Number of shareholders' complaints received	4
Number of Complaints not solved to the satisfaction of shareholders	4
Number of Pending Complaints	0

**SENIOR MANAGEMENT**

Senior Management Personnel shall mean officers/personnel of the listed entity who are members of its Core Management Team excluding Board of Directors and shall include the Functional Heads, Company Secretary and Chief Financial Officer and such employees as may be deemed to be part of the core management team of the Company by the Board of Directors.

The Company has appointed Mrs. Sangeeta Tondon as a Chief Financial Officer of the Company w.e.f. 13.07.2023.

**REMUNERATION OF DIRECTORS**

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

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

The disclosures with respect to remuneration to all directors and other disclosures have been published in annual return i.e. MGT-7, which is available on the website of the Company i.e. [www.deltoncables.com](http://www.deltoncables.com)

**Service Contract and Severance Fees:**

- The remuneration of Mr. Vijender Kumar Gupta (Chairman and Whole-time Director) and Mr. Vivek Gupta (Managing Director & CEO), as recommended by the Nomination and Remuneration Committee and Board of Directors of the Company, has already been approved by the shareholder of the Company in their annual general meeting held on 30.09.2019. The appointments of the above mentioned Directors are governed by the resolution(s) of the Board of Directors and Shareholders of the Company for their respective appointment/re-appointment which covers the terms & conditions of their appointment/re-appointment.
- Non-Executive Directors are paid Sitting Fees for attending the meetings of Board of Directors and Committee thereof.

**Stock Option Scheme:**

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

**REMUNERATION PAID TO DIRECTORS DURING THE FINANCIAL YEAR 2023-24**

During the year, the Company has paid remuneration as mentioned below:

**Executive Directors****(in Rs.)**

Name of the Director	Salary and Allowances	Perquisites	Retiral Benefits	Sitting Fees	Commission	Stock Options	Total
Mr. Vijender Kumar Gupta	5,95,062 p.m	-	-	-	-	-	5,95,062 p.m
Mr. Vivek Gupta	5,82,862 p.m	-	-	-	-	-	5,82,862 p.m
Mr. Shashi Kumar Sharma	1,26,225 p.m	-	-	-	-	-	1,26,225 p.m

**Non-Executive Directors**

Name of the Director	Sitting Fees (Rs.)	Commission	Total (Rs.)
Ms. Shalini Gupta	1,35,000	-	1,35,000
Mr. Achintya Karati	1,76,250	-	1,76,250
Mr. Atul Aggarwal	1,08,750	-	1,08,750
Mr. Abhishek Poddar	1,35,000	-	1,35,000
Mr. Vijay Kumar Goel	5,55,000	-	5,55,000

The Non-Executive Directors are entitled for sitting fees for attending meetings of the board/committees thereof. Besides sitting fees, no other fees or remuneration was paid to the Non- Executive Directors during the financial year 2023-24.

During the year, there were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company.

**SHARE TRANSFER COMMITTEE:**

During the Financial Year 2023-24, twenty one meetings of the Share Transfer Committee were held on 19.04.2023, 17.05.2023, 30.05.2023, 16.06.2023, 19.06.2023, 04.07.2023, 21.07.2023, 31.07.2023, 01.08.2024, 08.08.2023, 12.08.2023, 16.09.2023, 28.09.2023, 04.10.2023, 16.10.2023, 12.12.2023, 20.12.2023, 23.01.2024, 02.02.2024, 08.02.2024 and 12.02.2024.

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

S. No.	Name	Designation	No. of Meeting(s)	
			Held during the year	Attended
1	Mr. Vijender Kumar Gupta	Member Executive Director	21	21
2	Mr. Vivek Gupta	Member Executive Director	21	21

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

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (“CSR”)****Constitution**

During the Financial Year 2023-24, Corporate Social Responsibility Committee meeting was held on August 11, 2023. The requisite quorum was present during the respective meeting.

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time and schedule VII, the Company has constituted a CSR Committee comprises of three Directors, out of which one is Independent Director.

**Composition and Number of Meetings held and attended by members during financial year 2023-24**

The composition of the CSR Committee and details of attendance of meetings by members is as under:

S. No.	Name	Designation	No. of Meeting(s)	
			Held During the Year	Attended
1	Mr. Vijender Kumar Gupta	Chairman & Executive Director	1	1
2	Mr. Vivek Gupta	Member & Executive Director	1	1
3	Mr. Achintya Karati	Member & Independent Director	1	1

**Terms of reference**

Terms of Reference of the Committee inter alia include the following:

- To formulate and recommend a CSR strategy & CSR policy to the Board;
- To recommend activities to be undertaken
- To recommend the amount of expenditure to be incurred;
- To review the policy from time to time;
- To monitor the implementation mechanism;
- To examine the alignment with schedule VII of the Companies Act 2013
- Any other duties and responsibilities recommended by the Board

**GENERAL BODY MEETING:****Particulars of past three Annual General Meeting (AGM) :**

Year	Location of AGM	Date & Time	Special Resolution
2020-21	Meeting was conducted through video conferencing ("VC"), deemed venue considered as Delton House, 4801, Bharat Ram Road, 24, Daryaganj, New Delhi-110002.	30.09.2021 11.00 A.M	NIL
2021-22	Meeting was conducted through video conferencing ("VC"), deemed venue considered as Delton House, 4801, Bharat Ram Road, 24, Daryaganj, New Delhi-110002.	30.09.2022 10.00 A.M.	Appointment of Mr. Abhishek Poddar as an Independent Director
2022-23	Meeting was conducted through video conferencing ("VC"), deemed venue considered as Delton House, 4801, Bharat Ram Road, 24, Daryaganj, New Delhi-110002.	30.09.2023 11:00 A.M.	1. To consider and approve the re-appointment of Mr. Vijender Kumar Gupta (DIN: 00036210) Chairman and Whole Time Director of the Company. 2. To Approve and revise the remuneration of Mr. Vijender Kumar Gupta (DIN: 00036210), Chairman and Whole Time Director of the Company. 3. To Approve and revise the remuneration of Mr. Vivek Gupta (DIN:00035916), Managing Director & CEO of the Company.

**POSTAL BALLOT** : No resolution was passed through Postal Ballot in last year.

- (i) whether any special resolution passed last year through postal ballot – details of voting pattern : N.A.
- (ii) person who conducted the postal ballot exercise : N.A.
- (iii) whether any special resolution is proposed to be conducted through postal ballot : N.A.
- (iv) procedure for postal ballot : N.A.

**MEANS OF COMMUNICATION**

The quarterly/half yearly/annual financial results are announced within the stipulated period and are generally published in "The Pioneer" (English and Hindi Newspaper). The said newspaper and official news release are placed on the website of the Company i.e. [www.deltoncables.com](http://www.deltoncables.com) in the investor section along with all other shareholders information.

No presentation of financial results has been made to Financial Institutions/ Analysts during the Financial Year ended on 31<sup>st</sup> March, 2024.

**GENERAL SHAREHOLDER INFORMATION****(a) Annual General Meeting**

Date: 25<sup>th</sup> September, 2024

Time: 10:30 a.m.

Mode: Video Conferencing

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

**(b) Financial Year**

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

**(c) Dividend**

The Board of Directors of your Company has recommended a Final Dividend of Rs. 1.50 per equity share of Rs. 10/- each i.e. @15% for the financial year 2023-24.

**(d) Listing on Stock Exchange**

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

The Company has paid the listing fee to BSE for the financial year 2023-24 and annual custody fee for the financial year 2023-24 to National Securities Depository Limited and Central Depository Services (India) Limited.

**(e) Stock Code**

Bombay Stock Exchange (BSE) – 504240

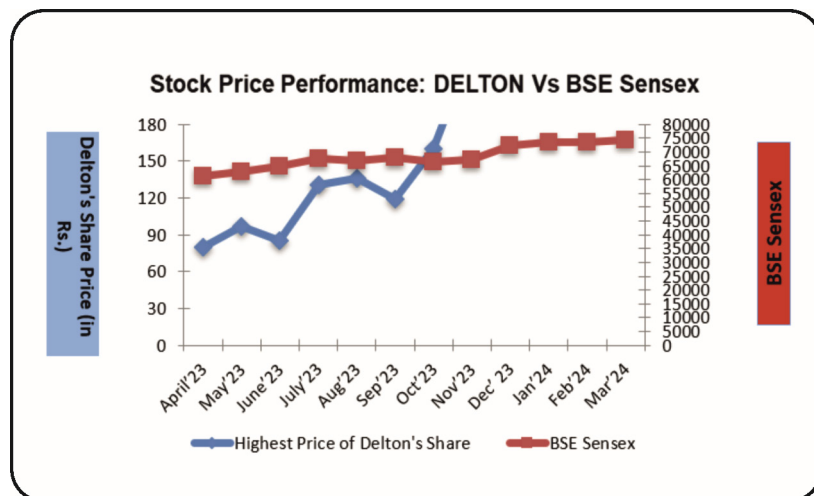
The International Securities Identification Number (ISIN) allotted to Company’s share under the Depository System is INE872E01016

**(f) Stock Market Data**

Month	BSE Limited		
	High	Low	Volume
April 2023	80	63.1	56681
May 2023	97	65	211115
June 2023	85	69.9	86369
July 2023	130.5	75	726346
August 2023	136	106.35	268384
September 2023	118.9	98.25	149638
October 2023	160.15	123	161847
November 2023	241.1	163.35	55530
December 2023	276	234.95	154728
January 2024	405.5	244.05	75154
February 2024	492.95	412.95	58868
March 2024	464	324.8	59806

(Source: BSE website)

**(g) Performance in comparison to BSE Sensex**



**(h) In case the securities are suspended from trading, the Director’s Report shall explain the reason thereof:**  
Not Applicable

**(i) Registrar and Share Transfer Agent (RTA)**

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

**(j) Share Transfer System**

The Board has delegated the authority for approving transfer, transmission of shares etc. to the Share Transfer Committee. Trading in equity shares of the Company through recognized Stock Exchange can be done only in dematerialized form.

Certificate under Regulation 40 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2014; Compliance Certificate pursuant to Regulation 7(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, C jointly signed by Compliance Officer and authorized representative of RTA certifying the compliance regarding maintenance of securities transfer facilities; Certificate for timely dematerialization of the shares as per SEBI (Depositories and Participants) Regulations, 1996; and Reconciliation of Share Capital Audit Report obtained from Practicing Company Secretary have been duly submitted to stock exchange within stipulated time.

**(k) Distribution of Shareholding by Size as on 31<sup>st</sup> March, 2024**

S. No.	Category (Shares)	Holders	% of Total Holders	Shares	% of Total Shares
1.	1-5000	5159	94.11	4,93,084	5.71
2.	5001-10000	166	3.03	1,18,182	1.37
3.	10001-20000	65	1.19	94,037	1.09
4.	20001-30000	21	0.38	54,313	0.63
5.	30001-40000	14	0.25	47,201	0.55
6.	40001-50000	6	0.11	27,545	0.32
7.	50001-100000	23	0.42	1,73,376	2.01
8.	100001 and above	28	0.51	76,32,262	88.32
<b>Total</b>			<b>100</b>	<b>86,40,000</b>	<b>100</b>

**Share Ownership Pattern as on 31<sup>st</sup> March, 2024**

S. No.	Category	No. of Holders	No. of Shares held	% of shares held	No. of Shares Dematerialized
1.	<b>Promoter &amp; Promoter Group</b>	19	63,57,492	73.58	63,40,842
2.	<b>I. Institutions</b>				
	Financial Institutions/Banks	4	2,034	0.02	75
3.	<b>Central Govt/ State Govt./ President of India</b>	0	0	0.00	0
4.	<b>Non- Institutions</b>				
	Indian Public	5085	18,78,546	21.75	16,44,454
	NRI	39	10,798	0.12	10,798
	Body Corporates	34	65,584	0.76	64,354
	Others	50	25,193	0.29	25,193
	Investor Education and Protection Fund	1	3,00,353	3.48	3,00,353
	<b>Total</b>	<b>5,232</b>	<b>86,40,000</b>	<b>100.00</b>	<b>83,86,069</b>

**(l) Dematerialization of Securities and Liquidity**

The equity shares of the Company are tradable in the compulsory dematerialized segment of the Stock Exchange and available in the depository system of National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2024, 83,86,069 equity shares out of 86,40,000 equity shares were in a dematerialized form and the remaining 2,53,931 equity shares in physical form. The Company's share are liquid and actively traded on BSE.

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

There are no GDRs/ADRs/ Warrants outstanding as on 31<sup>st</sup> March, 2024.

**(n) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities**

The details of exposure to foreign currency risk as on 31<sup>st</sup> March, 2024 are disclosed in Notes to Financial Statements.

**(o) Plant Location**

The manufacturing plant of the Company are as follows:

S. No.	Plant
1	17/4, Mathura Road, Faridabad, Haryana – 121002
2	Khasra Mustatil no. 7 Kila no. 1/2, 2/1, 2/2, 9/1/1, 9/2, 9/3, 9/4, 10/1 at Village Bhagola Tehsil & District Palwal, Haryana

**(p) Address for correspondence**

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

**Address for correspondence with Registrar and Transfer Agent**

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

**(q) Credit Rating**

During the financial year 2022-23, the credit rating of the Company was assigned by Infomermics Valuation and Rating Pvt. Ltd (Credit Rating Agency) as IVR BBB- with Stable Outlook for long term bank facilities and IVR A3 for short term bank facilities of the Company. **However, the said rating was upgraded on July 26, 2024 as IVR BBB/ Stable (IVR Triple B with Stable outlook) for long term bank facilities and IVR A3+ (IVR A Three Plus) for short term bank facilities.**

**DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES:**

Information disclosed under clause 5A of paragraph A of Part A of Schedule III of these regulations: Not Applicable

**UPDATION OF PAN, KYC AND NOMINATION**

The Company has also sent the letters to the Shareholders of the Company holding shares in physical form at their registered addresses, to furnish PAN, KYC details and Nomination pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 and March 16, 2023, read with clarification issued by SEBI Circular SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021. The forms prescribed for these purposes are given below:

<b>Forms</b>	<b>Purpose</b>
FORM ISR-1	Request for registering PAN, KYC details or Changes/Updation thereof
FORM ISR-2	Specimen Signature
FORM ISR-3	Declaration to Opt-out for Nomination
FORM SH-13	Nomination form
FORM SH-14	Cancellation or Variation of Nomination

Members are advised to ensure that KYC details i.e PAN, Postal Address with PIN, Mobile Number, Bank Account details, E-mail id and Nomination details are duly updated. Pursuant to above SEBI Circular folios wherein full KYC information are not available on or after 1st October 2023 shall be frozen.

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

During the financial year 2023-24, there were no materially significant related party transactions that may have conflict with the interest of listed entity at large. For reference, the details of related party transactions in accordance with IND AS-24 are given in Note No. 37 of Notes forming part of the financial statements of the Annual Report.

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

No penalty or stricture has been imposed on the Company by any of the stock exchanges, SEBI or any other statutory authority, in any matter related to capital markets, during the last three financial year.

**(c) Vigil Mechanism/ Whistle Blower Policy**

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

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

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

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

The policy of the Company on "Material" subsidiaries is available on the website of the Company at <https://www.deltoncables.com/wp-content/uploads/2021/09/Material-Subsidiary-Policy.pdf>

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

The policy of the Company on "Related Party Transactions" is available on the website of the Company at <https://www.deltoncables.com/wp-content/uploads/2021/09/Policy-on-Materiality-of-Related-Party-Transactions.pdf>

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

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

**(h) Certificate from a Company Secretary in practice**

Pursuant to Part C (10) (i) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the basis of written presentations/ declaration received from the Directors of the Company as on March 31, 2024 M/s Vaibhav Sharma and Associates, Company Secretaries (Membership No. ACS 30041, CP No. 10831), have issued a certificate confirming that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority

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

**(j) Fee paid to Statutory Auditors**

The fee paid to Statutory Auditors for the Financial Year 2023-24 was Rs. 17.25 lakh including other certification fee plus applicable taxes and out of pocket expenses.

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

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

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

Further disclosure required in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year ended on 31<sup>st</sup> March 2024 is as follows:

<b>Particulars</b>	<b>Nos.</b>
Number of Complaints filed during the financial year	1
Number of Complaints disposed of during the financial year	1
Number of Complaints pending as on end of the financial year	0

*\* The Company has voluntarily inquire into the matter on the basis of a letter received from an employee without having any Complaint as per the requirement of the POSH Act and the matter was amicably settled between the complainant and respondent during the inquiry and the matter was disposed off accordingly.*

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

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

**(m) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount'**

Not Applicable, as the Company has not given any loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount, during the year under review.

**(n) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries : Not Applicable****(o) Disclosure of the extend to which the discretionary requirements as specified in part E of Schedule II have been adopted:**

**Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:** Presently, Mr. Vijender Kumar Gupta, Whole Time Director of the Company is appointed as a Chairman of the Company and Mr. Vivek Gupta is the Managing Director and CEO of the Company.



**(p) Compliance with Code of Conduct**

The Code of Conduct is applicable to all Directors and employees of the Company. The Company has in place Code of Conduct including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance to the code of conduct for the year ended on 31<sup>st</sup> March, 2024

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

**(q) Compliance Certificate from Practicing Company Secretary**

In terms of Para E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company has obtained a certificate from the Practicing Company Secretary, Mr. Vaibhav Sharma, Company Secretary in Practice (Membership No. ACS- 30041, CP No. 10831), confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI/ Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this report.

**(r) Certificate from CEO and CFO**

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

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

During the Financial Year 2023 - 2024, no unclaimed dividend and corresponding shares in respect of which dividend entitlements remained unclaimed for seven consecutive years or more, were pending and therefore no amount and shares were transferred by the Company to Investor Education and Protection Fund, pursuant to section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Shareholders may claim their unclaimed dividend and the corresponding shares, from the IEPF Authority by applying in the prescribed Form IEPF-5, which can be downloaded from the website of IEPF Authority [www.iepf.gov.in](http://www.iepf.gov.in).

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**CEO DECLARATION:**

It is hereby certified that:

All Board Members and Senior Management Personnel have affirmed compliance with code of conduct as laid down by the Company during the financial year ended on 31<sup>st</sup> March, 2024

New Delhi

Date: 09<sup>th</sup> August, 2024

Sd/-  
Vivek Gupta  
Managing Director & CEO

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

***(pursuant to Regulation 34(3) and sub clause (i) of clause (10) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)***

I, Vaibhav Sharma proprietor of M/s Vaibhav Sharma and Associates Practicing Company Secretaries, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Delton Cables Limited having CIN - L31300DL1964PLC004255 and having registered office at Delton House 4801 Bharat Ram Road 24 Daryaganj New Delhi-110002 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with clause 10(i) of Para-C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In my opinion and to the best of my 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 me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31<sup>st</sup> March, 2024 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 other Statutory Authority.

<b>S. No</b>	<b>DIN</b>	<b>Name of Director</b>
1	00036210	VIJENDER KUMAR GUPTA
2	00035916	VIVEK GUPTA
3	00035938	SHALINI GUPTA
4	00024412	ACHINTYA KARATI
5	00075317	VIJAY KUMAR GOEL
6	00125825	ATUL AGGARWAL
7	00031175	ABHISHEK PODDAR
8	08485614	SHASHI SHARMA KUMAR

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My 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.

Thanking you,

**For Vaibhav Sharma & Associates**

**Sd/-  
Vaibhav Sharma  
Practicing Company Secretaries  
ACS No.: 30041  
CP No.: 10831  
UDIN: A030041F000937860**

Place: New Delhi

Date: August 09, 2024

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE BY PRATICING COMPANY SECRETARY**

**(Pursuant to Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To

The Members

Delton Cables Limited

“Delton House”, 4801, Bharat Ram Road,

24, Daryaganj, New Delhi – 110002

I/We have examined the compliances of the conditions of Corporate Governance by M/s. Delton Cables Limited (“the Company”) for the year ended on March 31, 2024, as stipulated under Regulation 17 to 27, clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

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

In my/our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Management, I/we certify that the Company has complied with the conditions of corporate governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable for the year ended on March 31, 2024.

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

For **M/sVaibhav Sharma & Associates**

**Sd/-**

**Vaibhav Sharma**

**Practicing Company Secretaries**

**ACS No: 30041**

**C P No: 10831**

**UDIN: A030041F000937926**

Place: New Delhi

Date: 09<sup>th</sup> August, 2024

**COMPLIANCE CERTIFICATE BY CEO AND CFO**

**(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

The Board of Directors  
Delton Cables Limited

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

- (a) We have reviewed financial statements and the cash flow statement for the financial year 2023-24 and that to the best of our knowledge and belief:
  - (i) these statement does not contain any materially untrue statement or omit any material facts or contains any statements that might be misleading;
  - (ii) these statement together present a true and fair view of the listed entity's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the financial year 2023-24 which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and that we have taken all necessary steps to rectify these deficiencies.
- (d) We have indicated to the- auditors and the Audit Committee
  - (i) significant changes, if any, in internal control over financial reporting during the financial year 2023-24;
  - (ii) significant changes, if any, in the accounting policies during the financial year 2023-24 and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Place: New Delhi**  
**Date : 09<sup>th</sup> August, 2024**

**Sd/-**  
**Vivek Gupta**  
**Managing Director & CEO**

**Sd/-**  
**Sangeeta Tandon**  
**CFO**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of**

**Delton Cables Limited**

**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the accompanying Standalone Ind AS Financial Statements of **Delton Cables Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including statement of other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 as Amended (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

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

### **Key Audit Matter**

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

### **Key Matters**

The Company during the year received enhanced compensation for Land admeasuring 9.25 acres acquired by Haryana State Industrial & Infrastructure Development Corporation (HSIIDC) in earlier years. The Company in pursuance of the order of High Court of Punjab and Haryana filed an execution petition before the Rewari District Court on 10.01.2022 to release the amount of enhanced compensation in favour of the Company and received an amount of Rs. 1821.43 Lacs in pursuance thereto. Thereafter the Company has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court on 28.02.2022 against the order of the High Court of Punjab and Haryana and the said SLP was allowed by the Hon'ble Supreme Court of India vide its judgment dated 23.08.2023 for further enhancing the compensation amount. The Company in pursuance judgement dated 23.08.2023 of the Hon'ble Supreme Court of India has filed an execution petition before the Rewari District Court on 24.11.2023 to release the amount of enhanced compensation in favour of the Company. The said execution is pending before the District Court Rewari for release of basic enhanced compensation, interest and related recoveries as per the Land Acquisition Act, 1894.

We assessed this specific material transaction owing to inherent risk of error and the impact it may have on the Ind AS financial statements. We identified the significant risks in the transactions requiring special audit considerations. In this context we performed additional audit procedures including verification of the court order, computation of capital gains tax and verifying other material audit evidence Our audit procedures included an evaluation of the significant judgements made by management, amongst others based on an examination of the associated documents and discussion with management and other personnel of the Company. Furthermore, we discussed the status of legal proceedings in respect of the execution petition filed by the Company and examined various documents in this respect.

**Emphasis of Matter**

We draw attention to the following matters in the Notes to Standalone Financial Statements:

1. Note No. 51 relating to Charges or Satisfaction yet to be registered with ROC beyond the Statutory Period allowed.
2. Note No. 53 regarding the transactions with Struck off companies. The company has an amount receivable of Rs. 13.85 lakhs from Sir Shadi Lal Distilleries and Allied Industries Limited as at March 31, 2024.

Our opinion is not modified in respect of these matters.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the consolidated Ind AS financial statements, standalone Ind AS financial statements and our auditor's report thereon. The Above Reports are expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone Ind AS 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 Ind AS 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.

**Responsibilities of Management for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of changes in equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Policies) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 with reference to standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the standalone financial statements.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements. (Refer Note 39 to the standalone Ind AS financial statements.
  - (ii) The Company did not have any on long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - (v) No Dividend has been declared or paid during the year by the Company.
  - (vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **BANSAL & CO LLP**  
Chartered Accountants  
(Firm's Registration No.: 01113N /N500079)

**S.K Bansal**  
Partner  
(Membership No. 014301)  
UDIN: 24014301BKBIUU1870

Place of Signature: New Delhi  
Date: May 15, 2024



**Annexure “A” to Independent Auditors’ Report of even date on Financial Statement of Delton Cables Limited**

**Referred to in paragraph 1 (f) under “Report on Other Legal and Regulatory Requirements” section of our report to the members of Delton Cables Limited 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 with reference to standalone Ind AS financial statement of **Delton Cables Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these standalone Ind AS financial statements 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 The Institute of Chartered Accountants of India and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial control. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to these standalone Ind AS financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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 with reference to financial statements.

**Meaning of Internal Financial Controls with reference to these Standalone Ind AS Financial Statements**

A Company’s internal financial control over financial reporting with reference to standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles.

A Company’s internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that:

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

**Inherent Limitations of Internal Financial Controls With Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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 explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to these financial statements and such internal financial controls with respect to these financial statements were operating effectively as at 31 March, 2024, based on the internal control with reference to these financial statement 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.

For **BANSAL & CO LLP**

Chartered Accountants

(Firm's Registration No.: 01113N /N500079)

**S.K Bansal**

Partner

(Membership No. 014301)

UDIN: 24014301BKBIUU1870

Place of Signature: New Delhi

Date: May 15, 2024

**Annexure “B” to Independent Auditors’ Report**

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Delton Cables Limited of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
  - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. The Property, Plant and Equipment have been physically verified by the management at reasonable intervals. In accordance with the physical verification of the assets conducted during the year, no material discrepancies were noticed.
  - (c) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
  - (e) According to the information and explanations given to us and on the basis on our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;
- (ii) (a) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the management has conducted physical verification of inventory (Raw Materials and components, Stores, spares and tools, Finished Goods and Stock in trade) at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by the management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in aggregate for each class of inventory mentioned above.
- (b) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate from banks and financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company subject to discrepancies as follows which is also disclosed in Note No.48 to the financial statements.

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per books of accounts*	Amount reported in the quarterly statement*	Amount of difference	% of difference	Reasons for discrepancies
Quarter ended June 30, 2023	Bank Consortium consisting of Canara Bank (Lead Bank), and Indian Bank	Secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.	7,787.30	7,762.42	24.88	0.32	As informed by the Management, the discrepancy is on account of the details being submitted on the basis of provisional books / financial statements. Adjustments pertaining to cut offs, LC discounting etc are done only on finalization of books of accounts / financial statements
Quarter ended September 30, 2023			8,772.86	8,398.70	374.16	4.26	
Quarter ended December 31, 2023			8,354.10	8,207.12	146.98	1.76	
Quarter ended March 31, 2024			8,747.27	8,659.94	87.32	1.00	

Calculated as trade debtors + Inventories net off trade creditors, LC discounting and raw material financing against Bank Guarantees.

- (iii) According to the information and explanations given to us and on the basis on our examination of the records, the Company, during the year has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to [companies, firms, Limited Liability Partnerships or any other parties]. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis on our examination of the records, the Company, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (a) The company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of provident fund, employees' state insurance and cess, which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in subclause (a) as at March 31, 2024 which have not been deposited on account of a dispute, are as follows:

<b>Nature of the statute</b>	<b>Nature of Dues</b>	<b>Amount (in Lakhs)</b>	<b>Period to which the amount pertains</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961	Income Tax and Interest	155.27	FY 2016-17	Commissioner of income tax (Appeals)

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans taken during the year have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted non-banking financial or housing financial activities during the year. Hence, reporting under clause 3(xvi) (b) of the Order is not applicable to the company.
- (c) The Company is not a core investment company (CIC). Therefore, Provisions of the clause 3(xvi)(c) of the order is not applicable to the company.
- (d) In our Opinion, there is no CIC within the Group, as defined in the regulations made by the Reserve Bank of India. Hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in notes to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

***Delton Cables Limited***

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- (xx) (a) There are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- (xxi) The Company does not have any subsidiary / associate or joint venture and accordingly requirement to report on Clause 3(xxii) of the Order is not applicable to the Company.

For **BANSAL & CO LLP**

Chartered Accountants

(Firm's Registration No.: 01113N /N500079)

**S.K Bansal**

Partner

(Membership No. 014301)

UDIN: 24014301BKBIUU1870

Place of Signature: New Delhi

Date: May 15, 2024

**Balance Sheet as at 31 March 2024**

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

	Note	As at 31 March 2024	As at 31 March 2023
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
a. Property, plant and equipment	3	1,758.22	1,065.70
b. Intangible assets	4	3.25	1.99
c. Financial assets			
(i) Investments	5	-	0.19
(ii) Other financial assets	6	188.74	174.83
d. Deferred tax assets (net)	7	1,485.37	1,484.0
e. Other non-current assets	8	24.91	22.85
<b>Total non-current assets</b>		<b>3,460.48</b>	<b>2,749.56</b>
<b>Current assets</b>			
a. Inventories	9	11,569.93	9,064.85
b. Financial assets			
(i) Trade receivables	10	9,575.60	5,145.59
(ii) Cash and cash equivalents	11	140.75	135.88
(iii) Bank balances other than (ii) above	12	707.09	363.86
d. Other current assets	13	1,267.75	984.74
<b>Total current assets</b>		<b>23,261.12</b>	<b>15,694.93</b>
<b>TOTAL ASSETS</b>		<b>26,721.60</b>	<b>18,444.49</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a. Equity share capital	14	864.00	864.00
b. Other equity	15	6,268.91	4,807.41
<b>Total equity</b>		<b>7,132.91</b>	<b>5,671.41</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
a. Financial liabilities			
(i) Borrowings	16	951.18	1,302.24
(ii) Other financial liabilities	20	-	5.00
b. Provisions	17	131.57	107.66
<b>Total non-current liabilities</b>		<b>1,082.74</b>	<b>1,414.91</b>
<b>Current liabilities</b>			
a. Financial liabilities			
(i) Borrowings	16	10,361.86	6,235.23
(ii) Trade payables	19		
Total outstanding dues of micro enterprises and small enterprises		1,467.67	2,035.10
Total outstanding dues of creditors other than micro enterprises and small enterprises		6,235.98	2,518.57
(iii) Other financial liabilities	20	30.44	19.36
b. Provisions	17	149.29	157.81
d. Other current liabilities	18	213.15	392.10
e. Current Tax Liabilities (Net)	21	47.56	-
<b>Total current liabilities</b>		<b>18,505.94</b>	<b>11,358.17</b>
<b>Total equity and liabilities</b>		<b>26,721.60</b>	<b>18,444.49</b>

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

**For Bansal & Co LLP**

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

**For and on behalf of the Board of Directors**

Delton Cables Limited

Sd/-  
**S.K Bansal**  
Partner  
Membership No. 014301

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

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

Place : New Delhi  
Date : May 15, 2024

Sd/-  
**(Sangeeta Tondon)**  
Chief Financial Officer

Sd/-  
**(Vikas Rawat)**  
Company Secretary  
ACS No: A32307

**Statement of Profit and Loss for the year ended 31 March 2024**

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

	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Income</b>			
Revenue from operations	22	<b>40,085.97</b>	27,214.70
Other income	23	<b>243.53</b>	133.42
<b>Total income (I)</b>		<b>40,329.50</b>	27,348.13
<b>Expenses</b>			
Cost of raw materials consumed	24	<b>33,048.34</b>	21,626.97
Purchases of stock in trade	25	<b>2,076.00</b>	1,162.39
Changes in inventories of finished goods, work-in-progress and stock in trade	26	<b>(3,229.78)</b>	(812.37)
Employee benefits expense	27	<b>2,341.02</b>	1,651.52
Finance costs	28	<b>1,781.83</b>	1,172.24
Depreciation and amortisation expense	29	<b>156.22</b>	126.40
Other expenses	30	<b>2,976.89</b>	1,764.01
<b>Total expenses (II)</b>		<b>39,150.51</b>	26,691.17
<b>Profit/(Loss) before exceptional items and tax (I - II = III)</b>		<b>1,178.99</b>	656.96
<b>Exceptional items (IV)</b>	31	<b>598.43</b>	7.99
<b>Profit before tax (III-IV=V)</b>		<b>1,777.42</b>	664.95
<b>Tax expense: (VI)</b>			
- Current tax		<b>311.60</b>	-
- Deferred tax ( Including MAT Credit Reversal)*Refer Note 49	7	<b>0.03</b>	607.20
- Income tax adjustment for earlier years		<b>0.14</b>	-
<b>Total tax expense</b>		<b>311.77</b>	607.20
<b>Profit for the year (V-VI= VII)</b>		<b>1,465.65</b>	57.75
<b>Other comprehensive income / (expense) (VIII)</b>			
<b>Items that will not be reclassified to profit and loss</b>			
Remeasurement of defined benefit liability		<b>(5.55)</b>	7.87
<b>Income tax relating to items that will not be reclassified to profit and loss</b>			
'- Income tax relating to remeasurements of defined benefit liability		<b>1.40</b>	(1.98)
<b>Total other comprehensive income / loss for the year (VIII)</b>		<b>(4.15)</b>	5.89
<b>Total comprehensive income/ (expense) for the year (VII + VIII = IX)</b>		<b>1,461.50</b>	63.64
<b>Earnings per equity share</b>			
1. Basic		<b>16.96</b>	0.67
2. Diluted		<b>16.96</b>	0.67

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

**For Bansal & Co LLP**

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

**For and on behalf of the Board of Directors**

Delton Cables Limited

**Sd/-****S.K Bansal**

Partner

Membership No. 014301

Place : New Delhi

Date : May 15, 2024

**Sd/-****(V.K. Gupta)**

Chairman

DIN No: 00036210

**Sd/-****(Sangeeta Tondon)**

Chief Financial Officer

**Sd/-****(Vivek Gupta)**

Managing Director

DIN No: 00035916

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

Company Secretary

ACS No: A32307



**Statement of cash flows for the year ended March 31, 2024**

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

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Cash flow from operating activities</b>			
Profit before tax		1,777.41	662.98
Adjustments for:			
Depreciation and amortisation expenses	29	156.22	126.40
Loss/(Gain) on disposal of property, plant and equipment	31	(0.02)	(7.99)
Impairment of Investment	31	0.19	-
Expected Credit Loss on Trade Receivables	30	17.13	7.92
Bad debts written off	31	31.17	-
Balances write off (Net)	31	80.77	-
Inventory Write down	31	1,001.65	-
Gain on fair valuation of insurance policy	23	(19.80)	(2.52)
Interest income classified as investing cash flows	23	(41.01)	(26.42)
Enhanced compensation received	31	(1,821.43)	-
Finance costs	28	1,781.83	1,172.24
<b>Changes in operating assets and liabilities</b>			
Decrease/(increase) in trade receivables	10	(4,478.31)	(1,658.61)
(Decrease)/increase in trade payables	19	3,207.27	968.94
Decrease/(Increase) in other financial assets	6	(62.38)	20.95
(Increase) / decrease in other non - current assets	8	(2.06)	(3.88)
(Increase) / decrease in inventories	9	(3,506.73)	(949.41)
(Increase) / decrease in other current assets	13	(242.35)	(288.32)
Increase / (decrease) in provisions	17	(301.90)	1.05
Increase / (decrease) in other financial liabilities	20	6.08	1.03
Increase / (decrease) in other current liabilities	18	(48.10)	265.70
<b>Cash generated from operations</b>		<b>(2,464.36)</b>	<b>290.06</b>
Income tax paid		(262.02)	(44.09)
<b>Net cash inflow / (outflow) from operating activities</b>		<b>(2,726.38)</b>	<b>245.97</b>
<b>Cash flows from investing activities</b>			
Payment for acquisition of property, plant and equipment	3	(848.20)	(156.43)
Receipt of enhanced compensation on Dharuhera land		1,821.43	-
Payment for acquisition of intangible assets	4	(1.91)	(1.26)
Proceeds from sale of property, plant and equipment	3	0.12	10.96
(Investment) / Redemption of fixed Deposits	12	30.67	(39.29)
Interest income	23	41.01	26.42
<b>Net cash inflow from investing activities</b>		<b>1,043.13</b>	<b>(159.60)</b>
<b>Cash flows from financing activities</b>			
Proceeds/(Repayment) of long term borrowings	16	(351.06)	226.45
Proceeds/(Repayment) of short term borrowings	16	4,126.63	876.85
Interest and other borrowing costs paid	28	(1,781.83)	(1,172.24)
<b>Net cash (outflow) from financing activities</b>		<b>1,993.74</b>	<b>(68.93)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>310.49</b>	<b>17.44</b>
Cash and cash equivalents at the beginning of the financial year		528.59	511.15
<b>Cash and cash equivalents at the end of the year</b>		<b>839.08</b>	<b>528.59</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>			
Cash and cash equivalents as per above comprise of the following			
Cash on hand	11	14.39	16.89
Balances with banks		61.85	1.60
Deposits with maturity of less than three months		64.51	117.40
Deposits with banks with maturity period of more than twelve months	6	10.53	41.20
Bank deposits with remaining maturity of more than three month but upto twelve months	12	687.80	351.50
<b>Cash and cash equivalents</b>		<b>839.08</b>	<b>528.59</b>
<b>Balance as per statement of cash flows</b>		<b>839.08</b>	<b>528.59</b>

The above statement of cash flows should be read in conjunction with the accompanying notes.

This is the cash flow statement referred to in our report of even date.

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

**For Bansal & Co LLP**

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

**For and on behalf of the Board of Directors**

Delton Cables Limited

Sd/-  
**S.K Bansal**  
Partner  
Membership No. 014301

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

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

Place : New Delhi  
Date : May 15, 2024

Sd/-  
**(Sangeeta Tondon)**  
Chief Financial Officer

Sd/-  
**(Vikas Rawat)**  
Company Secretary  
ACS No: A32307

**Statement of changes in equity for the year ended 31 March 2024**

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

**A Equity share capital**

Particulars	Note	Amount
<b>Balance as at 31 March 2023</b>		86.40
Changes in share capital during 2023-24	14	-
<b>Balance as at 31 March 2024</b>		<b>86.40</b>

**B Other equity**

Particulars	Note	Reserves and surplus				Total
		Capital reserve	Securities premium account	Retained earnings/ Surplus in Statement of Profit or loss	General reserve	
<b>Balance as at 31 March 2023</b>		12.70	33.18	4,697.00	64.53	4,807.40
Profit for the year	15	-	-	1,465.65	-	1,465.65
Other comprehensive income /(loss) for the year		-	-	(4.15)	-	(4.15)
<b>Total comprehensive income /(loss) for the year</b>		-	-	<b>1,461.50</b>	-	1,461.50
<b>Balance as at 31 March 2024</b>		<b>12.70</b>	<b>33.18</b>	<b>6,158.50</b>	<b>64.53</b>	<b>6,268.90</b>

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

**For Bansal & Co LLP**

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

**For and on behalf of the Board of Directors**

Delton Cables Limited

**Sd/-****S.K Bansal**

Partner

Membership No. 014301

Place : New Delhi

Date : May 15, 2024

**Sd/-****(V.K. Gupta)**

Chairman

DIN No: 00036210

**Sd/-****(Sangeeta Tondon)**

Chief Financial Officer

**Sd/-****(Vivek Gupta)**

Managing Director

DIN No: 00035916

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

Company Secretary

ACS No: A32307

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**1 Company Information / Overview**

Delton Cables Limited is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 with CIN: L31300DL1964PLC004255. In India its shares are listed on Bombay Stock Exchange. The Company has its manufacturing unit at Faridabad. The company is engaged in manufacturing and supplying of wires, cables and switchgears and ancillary activities including trading. Delton is a prime supplier to the Power, Telecommunication, Railways, Steel and Mining sectors in India and in the International market also.

**2.a Basis of preparation**

**(i) Statement of compliance**

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

The financial statements were authorised for issue by the Board of Directors of the Company on 15th May 2024.

**(ii) Basis of measurement**

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

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

**(iii) Critical accounting estimates and judgements**

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

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

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

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

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**2.b Material accounting policies**

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

**(i) Current - non-current classification**

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

**Assets**

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

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

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

**Liabilities**

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

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

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

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**Operating cycle**

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

**(ii) Foreign currency transactions and translations**

**Functional and presentation currency**

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

**Transactions and Balances**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

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

**(iii) Fair value measurement**

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

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

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

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

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

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

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

**(iv) Financial instruments**

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

**Financial assets**

**Recognition and initial measurement**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**Classification and subsequent measurement**

**Classification**

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

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

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

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

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

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

A financial asset being equity instrument is measured at FVTPL.

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

**Subsequent measurement**

**Financial assets at amortised cost**

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

**Financial assets at FVTPL**

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

**Derecognition**

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

**Impairment of financial assets (other than at fair value)**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**Write-off**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

**Financial liabilities**

**Recognition and initial measurement**

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

**Classification and subsequent measurement**

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

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

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

**Derecognition**

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

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

**Offsetting of financial instruments**

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

**(vi) Share capital**

**Equity share capital**

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

**(vii) Cash and cash equivalents**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024****(Rupees in lakhs, except for share data and if otherwise stated)****(viii) Property, plant and equipment****Recognition and measurement**

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

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

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

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

**Subsequent costs**

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

**Depreciation**

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

Depreciation has been charged based on the following useful lives:

<b>Asset Head</b>	<b>Useful life in years</b>
Factory Buildings	10-30
Plant and Machinery	15
Furniture & fixtures	10
Office Equipment	5-6
Vehicles	8-10
Computer & other IT Assets	3

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

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

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

**Capital work-in-progress**

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



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024****(Rupees in lakhs, except for share data and if otherwise stated)****(ix) Investment Property**

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

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

**(x) Intangible Assets****Recognition and measurement**

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

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

<b>Particulars</b>	<b>Useful life in years</b>
Goodwill	10
Computer Software	4

**Subsequent costs**

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

**Amortisation**

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

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

**Intangible assets under development**

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

**(xi) Leases****i. As a lessee**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

ii. As a lessor

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

**(xii) Inventories**

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

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

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

Stock of scrap material has been valued at net realisable value.

**(xiii) Impairment - non-financial assets**

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

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

**(xiv) Employee benefits**

**Short-term employee benefits**

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

**Post-employment benefit plans**

**Defined contribution plans**

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

**Defined benefit plans**

Defined benefit plans of the Company comprise gratuity.

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

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

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

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

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

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

**Other long-term employee benefits**

**i. Compensated absences**

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

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**ii. Others**

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

**(xv) Provisions and contingent liabilities and assets**

**Provisions**

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

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

**Contingent liabilities and assets**

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

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

**(xvi) Revenue recognition**

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

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

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

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

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

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

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

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**Export Benefits**

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

**(xvii) Expenditure**

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

**(xviii) Borrowing costs**

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

**(xix) Income tax**

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

**Current tax**

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

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

**Deferred tax**

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

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

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

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternative Tax ('MAT') credit entitlement under the provisions of the Income-tax Act, 1961 is recognised as a deferred tax asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each reporting date and is recognised to the extent that it is probable that future taxable profits will be available against which they can be used. MAT credit entitlement has been presented as deferred tax asset in Balance Sheet. Significant management judgement is required to determine the probability of recognition of MAT credit entitlement. Refer Note 49.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

***(xx) Earnings per share***

The Company presents basic and diluted earnings per share (EPS) data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

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

***(xxi) Segment reporting***

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

***(xxii) Recent Indian Accounting Standards (Ind AS)***

There are no recent accounting pronouncements / Standards / Amendments which are yet to be effective as on March 31, 2024.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**3. Property, plant and equipment**

**Reconciliation of carrying amount**

Particulars	Freehold Land	Building	Plant and machinery	Furniture and fixtures	Office equipment	Right to use Asset	Vehicles	Computers and Other IT Assets	Total
<b>Gross carrying amount as at April 1, 2022</b>	<b>7.83</b>	<b>364.11</b>	<b>1,372.80</b>	<b>43.44</b>	<b>53.43</b>	<b>120.08</b>	<b>348.70</b>	<b>51.13</b>	<b>2,361.51</b>
Additions during the year	-	13.10	52.00	0.86	12.62	-	64.31	13.55	<b>156.44</b>
Disposals during the year	-	-	(14.15)	-	(1.31)	(120.08)	(11.91)	(4.42)	<b>(151.87)</b>
Adjustment	-	-	-	-	-	-	-	-	-
<b>Gross carrying value as at 31 March 2023</b>	<b>7.83</b>	<b>377.21</b>	<b>1,410.65</b>	<b>44.30</b>	<b>64.74</b>	<b>-</b>	<b>401.10</b>	<b>60.26</b>	<b>2,366.08</b>
Additions during the year	0	75.07	631.83	7.36	47.51	-	77.61	8.83	<b>848.20</b>
Disposals during the year	-	-	-	-	(0.12)	-	-	-	<b>(0.12)</b>
Adjustment	-	-	-	-	-	-	-	-	-
<b>Gross carrying value as at 31 March 2024</b>	<b>7.83</b>	<b>452.28</b>	<b>2,042.48</b>	<b>51.66</b>	<b>112.12</b>	<b>-</b>	<b>478.70</b>	<b>69.08</b>	<b>3,214.16</b>
<b>Accumulated depreciation</b>									
Accumulated depreciation as at April 1, 2022	-	(163.86)	(814.34)	(18.82)	(24.46)	(120.08)	(146.94)	(37.56)	<b>(1,326.07)</b>
Depreciation for the year 22-23	-	(6.47)	(52.25)	(2.92)	(10.55)	-	(41.09)	(9.91)	<b>(123.19)</b>
Depreciation on disposals	-	-	13.44	-	0.28	120.08	10.91	4.18	<b>148.89</b>
Adjustment	-	-	-	-	-	-	-	-	-
<b>Accumulated depreciation as at 31 March 2023</b>	<b>-</b>	<b>(170.33)</b>	<b>(853.15)</b>	<b>(21.74)</b>	<b>(34.74)</b>	<b>-</b>	<b>(177.13)</b>	<b>(43.29)</b>	<b>(1,300.38)</b>
Depreciation for the year 23-24	-	(21.25)	(62.51)	(3.30)	(14.08)	-	(46.38)	(8.05)	<b>(155.58)</b>
Depreciation on disposals	-	-	-	-	0.02	-	-	-	<b>0.02</b>
Adjustment	-	-	-	-	-	-	-	-	-
<b>Accumulated depreciation as at 31 March 2024</b>	<b>-</b>	<b>(191.59)</b>	<b>(915.66)</b>	<b>(25.04)</b>	<b>(48.80)</b>	<b>-</b>	<b>(223.51)</b>	<b>(51.34)</b>	<b>(1,455.94)</b>
<b>Net carrying value</b>									
<b>Net carrying value as at 31 March 2024</b>	<b>7.83</b>	<b>260.69</b>	<b>1,126.82</b>	<b>26.62</b>	<b>63.32</b>	<b>-</b>	<b>255.20</b>	<b>17.74</b>	<b>1,758.22</b>
<b>Net carrying value as at 31 March 2023</b>	<b>7.83</b>	<b>206.87</b>	<b>557.50</b>	<b>22.56</b>	<b>30.00</b>	<b>-</b>	<b>223.97</b>	<b>16.97</b>	<b>1,065.70</b>

**Notes:**

- 1 Title deed of Immovable Property namely Freehold Land at Faridabad is held in name of the Company
- 2 There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)

**4. Intangible assets**

**A Reconciliation of carrying amount**

Particulars	Goodwill	Computer Software	Total
<b>Gross carrying Balance as at 31 March 2022</b>	<b>70.00</b>	<b>89.74</b>	<b>159.74</b>
Additions during the year	-	1.26	<b>1.26</b>
Disposals during the year	-	-	-
<b>Gross carrying Balance as at 31 March 2023</b>	<b>70.00</b>	<b>91.00</b>	<b>161.00</b>
Additions during the year	-	1.91	<b>1.91</b>
Disposals during the year	-	-	-
<b>Balance as at 31 March 2024</b>	<b>70.00</b>	<b>92.91</b>	<b>162.91</b>
<b>Accumulated depreciation as at 31 March 2022</b>	<b>(70.00)</b>	<b>(85.81)</b>	<b>(155.81)</b>
Amortisation for the year	-	(3.21)	<b>(3.21)</b>
Disposals during the year	-	-	-
<b>Accumulated depreciation as at 31 March 2023</b>	<b>(70.00)</b>	<b>(89.02)</b>	<b>(159.02)</b>
Amortisation for the year	-	(0.64)	<b>(0.64)</b>
Disposals during the year	-	-	-
<b>Balance at 31 March 2024</b>	<b>(70.00)</b>	<b>(89.66)</b>	<b>(159.66)</b>
<b>Net carrying value as at 31 March 2024</b>	<b>-</b>	<b>3.25</b>	<b>3.25</b>
<b>Net carrying value as at 31 March 2023</b>	<b>-</b>	<b>1.98</b>	<b>1.98</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**5. Investments**

**Financial assets (non-current)- Investments**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Unquoted equity shares</b>		
<b>Investments at fair value through profit or loss (FVTPL)</b>		
<b>Equity investments, unquoted</b>		
50 Shares of ₹ 10 each fully paid-up of Industrial Cables (I) Ltd (Mar 31 2024: 50 Shares, Mar 31 2023: 50 Shares)	0.00	0.00
20,000 Shares of ₹ 10 each fully paid-up of Orient Fabrtex Ltd. (31 Mar 2024: 20,000 Shares, 31 Mar 2023: 20,000 Shares)	0.11	0.14
233 Shares of ₹ 10 each fully paid-up of Incab Industries Ltd (31 Mar 2024 : 233 Shares, Mar 31 2023 : 233 Shares)	0.03	0.03
Less: Impairment	(0.15)	-
<b>Aggregate amount of unquoted investment</b>	<u>-</u>	<u>0.16</u>
<b>Investment in Government Securities</b>		
<b>Unquoted</b>		
12 years National Defence Certificate (Since matured, pledged as security with Central Excise Department)	0.03	0.03
Less: Impairment	(0.03)	-
<b>Aggregate amount of investment in Government Securities</b>	-	0.03
<b>TOTAL Non-Current Investment</b>	<u>-</u>	<u>0.19</u>

**6 Other financial assets**

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non current	Current	Non current	Current
<b>Unsecured, considered good, unless otherwise stated:</b>				
Deposits with banks with maturity period of more than twelve months	10.53	-	41.20	-
Insurance Policies	105.84	-	71.34	-
Security deposits	72.37	-	62.30	-
<b>Total</b>	<u>188.74</u>	<u>-</u>	<u>174.83</u>	<u>-</u>



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**7. Income taxes**

**A. Amounts recognised in profit or loss**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Current tax</b>		
Current period - MAT for the year	-	-
Taxes for earlier years	0.14	-
<b>Deferred tax (b)</b>		
<i>Attributable to-</i>		
Property, plant and equipment	15.01	(15.18)
Provisions - employee benefits (Leave Encashment) allowed on payment basis	1.37	2.90
Provisions - employee benefits (Gratuity) allowed on payment basis	(3.85)	8.18
Allowance for credit losses on trade receivable	(4.32)	(0.38)
MAT credit entitlements / (Reversal) (Refer Note 50)	-	1,016.41
Tax losses carried forward	(0.00)	(404.71)
	8.22	607.22
<b>Tax expense</b>	<b>8.35</b>	<b>607.22</b>

**B. Income tax recognised in other comprehensive income**

Particulars	For the year ended 31 March 2024			For the year ended 31 March 2023		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurements of defined benefit liability (asset)	(5.55)	1.40	(4.15)	7.87	(1.98)	5.89
	(5.55)	1.40	(4.15)	7.87	(1.98)	5.89

**C. Reconciliation of effective tax rate**

Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
Profit/ (loss) before tax				
Tax using the Company's domestic tax rate	25.17%	447.34	25.17%	167.35
<b>Effect of:</b>				-
Taxes for earlier years	0.01%	0.14	0.00%	-
Reversal of MAT	0.00%	-	170.33%	1,132.59
Other adjustments including adjustment for B/F losses	-7.63%	(135.57)	-104.18%	(692.74)
<b>Effective tax rate</b>	<b>17.55%</b>	<b>311.90</b>	<b>91.32%</b>	<b>607.20</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**D. Recognised deferred tax assets and liabilities**

Deferred tax assets and liabilities are attributable to the following:

Particulars	Deferred tax (assets)		Deferred tax liabilities		Net deferred tax (asset) liabilities	
	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2024	For the year ended 31 March 2023
Property, plant and equipment	-	-	55.20	40.19	(55.20)	(40.19)
Provisions - employee benefits (Leave Encashment)	4.69	6.06	-	-	4.69	6.06
Provisions - employee benefits (Gratuity)	66.00	60.75	-	-	66.00	60.75
Allowance for credit losses on trade receivable	16.59	12.27	-	-	16.59	12.27
MAT credit entitlements	-	-	-	-	-	-
Disallowance u/s 43B(h)	8.20	-	-	-	8.20	-
Tax losses carried forward	1,445.10	1,445.10	-	-	1,445.10	1,445.10
<b>Deferred tax (assets) liabilities</b>	<b>1,540.57</b>	<b>1,524.18</b>	<b>55.20</b>	<b>40.19</b>	<b>1,485.37</b>	<b>1,483.99</b>
Offsetting of deferred tax assets and deferred tax liabilities	(55.20)	(40.19)	(55.20)	(40)	-	-
<b>Net deferred tax (assets) liabilities</b>	<b>1,485.37</b>	<b>1,483.99</b>	<b>-</b>	<b>-</b>	<b>1,485.37</b>	<b>1,483.99</b>

**Movement in temporary differences**

Particulars	Balance as at 31 March 2023	Recognised in profit or loss during 23-24	Recognised in equity during 23-24	Recognised in OCI during 23-24	Balance as at 31 March 2024
Property, plant and equipment	40.19	15.01	-	-	55.20
Impact of expenditure charged but allowed for tax purposes on payment basis	(6.06)	1.37	-	-	(4.69)
Provisions - employee benefits	(60.75)	(3.85)	-	(1.40)	(66.00)
Allowance for credit losses on trade receivable	(12.27)	(4.32)	-	-	(16.59)
Allowance for credit losses on security deposits	-	-	-	-	-
MAT credit Reversal (Refer Note 50)	-	-	-	-	-
Disallowance u/s 43B(h)	-	8.20	-	-	(8.20)
Borrowings	-	-	-	-	-
Tax losses carried forward	(1,445.10)	(0.00)	-	-	(1,445.10)
	<b>(1,483.99)</b>	<b>16.41</b>	<b>-</b>	<b>(1.40)</b>	<b>(1,485.37)</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**E. Tax losses, MAT credit, Unabsorbed depreciation carried forward**

<b>(a) MAT Credit Entitlement / Reversal</b>	<b>Year of expiry</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>
For FY 2018-19	2033-34	-	937.85
For FY 2019-20	2034-35	-	102.17
For FY 2020-21	2035-36	-	(43.52)
For FY 2021-22	2036-37	-	19.91
For FY 2022-23 - MAT Credit Reversal (Refer Note 50)		-	<b>(1,016.41)</b>
		-	-

<b>(b) Tax Loss carried forward</b>	<b>Year of expiry</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>
For FY 2013-14	2021-22	-	-
For FY 2016-17	2024-25	773.52	773.52
For FY 2017-18	2025-26	1,035.82	1,035.82
For FY 2018-19	2026-27	3,932.49	3,932.49
For FY 2023-24	2031-32	-	-
		5,741.82	5,741.82
<b>Unabsorbed depreciation</b>			
Never expire		-	-

**8. Other non-current assets**

<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>
<b>Unsecured, considered good, unless otherwise stated:</b>		
Prepaid expenses	<b>24.91</b>	22.85
<b>Total</b>	<b>24.91</b>	<b>22.85</b>

**9. Inventories**

<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>
Raw materials and components	<b>1,275.88</b>	1,051.13
Stores, spares and tools	<b>382.81</b>	330.62
Work-in-progress	<b>5,342.64</b>	4,947.08
Finished goods	<b>4,077.12</b>	2,323.43
Stock-in-trade	<b>330.65</b>	173.51
Scrap	<b>160.83</b>	239.09
<b>Total</b>	<b>11,569.93</b>	<b>9,064.85</b>

Inventories are hypothecated as security against bank borrowings. Refer Note 16.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**10. Trade receivables**

Particulars	As at 31 March 2024	As at 31 March 2023
A Trade Receivables*		
(a) Receivables considered good - Secured	-	-
(b) Receivables considered good - Unsecured	9,575.60	5,145.59
(c) Receivables which have significant increase in credit risk	-	-
(d) Receivables credit impaired	65.90	48.77
Sub Total (A)	9,641.50	5,194.36
Allowance for Impairment loss (B)	65.90	48.77
<b>Total (A-B)</b>	<b>9,575.60</b>	<b>5,145.59</b>

\* Does not include trade receivables already discounted with the bank / financial institutions

Current portion

Non Current portion

The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 32.

**Trade receivables ageing schedule As at March 31, 2024**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	8,366.18	252.30	290.58	162.98	237.58	9,309.62
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	20.97	0.63	1.46	4.18	12.50	39.74
(iv) Disputed Trade Receivables– considered good	-	-	16.14	34.49	215.36	265.98
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	0.41	1.82	23.93	26.16
<b>Total</b>	<b>8,387.15</b>	<b>252.93</b>	<b>308.59</b>	<b>203.46</b>	<b>489.37</b>	<b>9,641.50</b>

**Trade receivables ageing schedule As at March 31, 2023**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	4,260.74	215.33	156.62	102.08	112.68	4,847.46
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	10.68	0.54	0.79	2.62	4.56	19.18
(iv) Disputed Trade Receivables– considered good	-	-	7.75	49.26	241.13	298.14
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	0.20	2.59	26.79	29.58
<b>Total</b>	<b>4,271.42</b>	<b>215.87</b>	<b>165.36</b>	<b>156.55</b>	<b>385.16</b>	<b>5,194.36</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**11. Cash and cash equivalents**

Particulars	As at 31 March 2024	As at 31 March 2023
Cash on hand	14.39	16.89
Balances with banks		
- in current accounts	61.85	1.60
Deposits with maturity of less than three months *	64.51	117.40
<b>Total</b>	<b>140.75</b>	<b>135.88</b>

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

\*Bank Deposits are pledged with banks and government authorities.

**12. Other bank balances**

Particulars	As at 31 March 2024	As at 31 March 2023
Bank deposits with remaining maturity of more than three month but upto twelve months*	687.80	351.50
Interest accrued but not due on bank deposits	19.29	12.36
<b>Total</b>	<b>707.09</b>	<b>363.86</b>

\*Bank Deposits are pledged with banks and government authorities.

**13. Other current assets**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Unsecured considered good, unless otherwise stated</b>		
Capital advances		
Advance to Vendors	11.47	8.01
<b>Other than capital advances</b>		
Prepaid expenses	229.49	224.89
Balances with government authorities	281.33	328.50
Advance to Vendors	686.83	378.49
Advances to employees	34.63	44.85
Claim Recievables	24.00	
<b>Total</b>	<b>1,267.75</b>	<b>984.74</b>
<b>Unsecured, considered doubtful</b>		
Balances with government authorities		
Less : loss allowance		
<b>Total</b>	<b>1,267.75</b>	<b>984.74</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**14 Equity share capital**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Authorised :</b>		
94,00,000 (31 March 2023 : 94,00,000) equity shares of Rs.10 each	940.00	940.00
40,000 (31 March 2023 : 40,000) Cumulative Convertible Preference Shares of Rs.10 each	40.00	40.00
20,000 (31 March 2023 : 20,000) Redeemable Cumulative Preference Shares of Rs.10 each	20.00	20.00
	<b>1,000.00</b>	1,000.00
<b>Issued, subscribed and paid up:</b>		
86,40,000 (31 March 2023 : 86,40,000) equity shares of Rs.10 each fully paid up.	864.00	864.00
	<b>864.00</b>	864.00
<b>Reconciliation of number of shares outstanding at the beginning and end of the reporting period :</b>		
<b>Equity share :</b>		
Outstanding at the beginning of the year	864.00	864.00
Equity shares allotted	-	-
Outstanding at the end of the year	<b>864.00</b>	864.00

**Terms and rights attached to equity shares**

The Company has only one class of equity shares with a value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended 31 March 2024, the amount of per share dividend recognized as distributions to equity shareholders is ` Nil (March 31, 2023: ₹ Nil).

The Company has no holding, subsidiary, associate or joint venture

The Company has not issued bonus shares, bought back shares or issued shares for consideration other than cash during the period of five years immediately preceding the reporting date

The Company has not declared dividend in the financial year 2023-24 and 2022-23.

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

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	% holding	Number of shares	% holding
Equity shares:				
(i) Vishranti Trading Enterprises Ltd.	2805501	32.47%	2805501	32.47%
(ii) Vijendra Kumar Gupta	807831	9.35%	807831	9.35%
(iii) V K Gupta (huf)	497949	5.76%	497949	5.76%

The Company has no holding, subsidiary, associate or joint venture

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**(iii) Details of Shareholding of promoter & promoters Group.**

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	% holding	Number of shares	% holding
Vishranti Trading Enterprises Ltd	2805501	32.47	2805501	32.47
Vijendra Kumar Gupta	807831	9.35	807831	9.35
V.K. Gupta (HUF)	497949	5.76	497949	5.76
Delton International Limited	401850	4.65	401850	4.65
Ram Kumar Gupta And Sons Limited	355035	4.11	355035	4.11
Vivek Gupta	293328	3.40	293328	3.40
B And M Trading And Investment Co Ltd	283029	3.28	283029	3.28
Shalini Gupta	278151	3.22	278151	3.22
Saneh Industrial Investments Ltd	273450	3.16	273450	3.16
Vivek Gupta (HUF)	138477	1.60	138477	1.60
Veena Gupta	98928	1.15	98928	1.15
Deepti Sen Gupta	38850	0.45	38850	0.45
Shriya Gupta	30000	0.35	30000	0.35
Chitra Chaudhry	2000	0.02	23950	0.28
Sushil Prakash Chaudhry	16650	0.19	16650	0.19
Rahul Chaudhry	30613	0.35	11275	0.13
Shuchi Chaudhry Rastogi	3150	0.04	3150	0.04
Abha Gupta	2400	0.03	2400	0.03
Maya Karati	300	0.00	300	0.00
<b>Total</b>	<b>63,57,492</b>	<b>73.58</b>	<b>63,60,104</b>	<b>73.61</b>

**15 Other Equity**

**Reserves and surplus**

Particulars	As at 31 March 2024	As at 31 March 2023
Capital reserve	12.70	12.70
Securities premium reserve	33.18	33.18
General reserve	64.53	64.53
Retained earnings	6158.51	4697.01
<b>Balance at the end of the year</b>	<b>6268.91</b>	<b>4807.41</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**(i) Securities premium reserve**

<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>
Balance at the beginning of the year	<b>33.18</b>	33.18
Premium received during the year on account of issue of shares	-	-
<b>Balance at the end of the year</b>	<b><u>33.18</u></b>	<b><u>33.18</u></b>

**(ii) General reserve**

<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>
Balance at the beginning of the year	<b>64.53</b>	64.53
Amount transferred during the year	-	-
Appropriations during the year	-	-
<b>Balance at the end of the year</b>	<b><u>64.53</u></b>	<b><u>64.53</u></b>

**(iii) Retained earnings**

<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>
Balance at the beginning of the year	<b>4,697.01</b>	4,633.37
Net profit/(loss) for the year	<b>1,465.65</b>	57.75
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	<b>(4.15)</b>	5.89
<b>Balance at the end of the year</b>	<b><u>6,158.51</u></b>	<b><u>4,697.01</u></b>

***Nature and purpose of other reserves*****Securities premium reserve**

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

**General reserve**

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

**Retained earnings**

Retained earnings represent the undistributed profits of the Company.



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**16. Borrowings**

Particulars	Non current		Current	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
<b>Term loan:</b>				
<b>Secured bank loans</b>				
- Loan in indian currency	484.01	797.46	305.26	88.97
Vehicle Loan				
- Vehicle Loan from financial institution	9.00	20.90	11.90	10.23
- Vehicle Loan from Bank	100.27	160.87	75.69	65.03
Unsecured loan from Financial Institutions				
- Term Loan in indian currency	357.91	323.01	136.05	74.93
Working capital demand loan from bank	-	-	1,152.00	1,152.00
Cash Credit Facility from Bank	-	-	2,820.78	2,149.35
<b>LC Discounting</b>	-	-	-	-
<b>Loan from Banks</b>	-	-	-	643.33
<b>Loan from financial institutions</b>	-	-	1,310.95	2,024.67
<b>Trades Finance</b>	-	-	4,549.22	-
<b>Borrowings from Promoters</b>	-	-	-	26.70
<b>Total</b>	<b>951.18</b>	<b>1,302.24</b>	<b>10,361.86</b>	<b>6,235.23</b>

Particulars	As at 31 Mar 2024	As at 31 Mar 2023	Rate of Interest	Repayment Terms
GECL from Canara Bank	578.06	643.89	9.25% p.a	Multiple loan tranches availed under the said scheme repayable in 36 Equal Monthly installment after moratorium of 12 month
GECL from Punjab National Bank	-	153.83	7.65% p.a to 9.25% p.a.	
GECL from Indian Bank	129.59	-	9.25% p.a to 9.65%	
Indian Rupee Term Loan from Shriram City Union Finance Limited (Refer Foot Note (ii) )	315.65	397.94	11.50% p.a.	117 Equal Monthly installments of Rs. 10,49,527 starting from July 2017
GECL Loan from Shriram City Union Finance Limited	53.57	88.71	11.50% pa	48 Equal Monthly installments of Rs. 362736 starting from August 2022
Working Capital Demand loan from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	1,152.00	1,152.00	9.65% - 11.15% p.a.	Repayable on Demand
Cash credit facilities from Bank Consortium consisting of Canara Bank (Lead Bank) and Indian Bank	2,820.78	2,149.35	9.5% p.a. to 11.15% p.a.	Repayable on Demand
Buyer's credit facilities and LC discounting facility from Bank Consortium consisting of Canara Bank (Lead Bank) and Indian Bank	-	626.03	4.40 %- 7.15 % p.a.	Repayable on Demand
Financial Limit against Raw Material Assistance Scheme from National Small Industries Corporation Ltd.	-	498.72	9.00 % p.a. - 9.75% p.a.	Repayable on Demand
Channel/ Purchase Finance from Aditya Birla Finance Limited	-	1,525.96	11.3% p.a.	Repayable on Demand

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

Particulars	As at 31 Mar 2024	As at 31 Mar 2023	Rate of Interest	Repayment Terms
Channel/ Purchase Finance from Vivriti Capital Ltd.	351.54	-	10.95% p.a.	Repayable on Demand
Channel/ Purchase Finance from Tata Capital Ltd.	277.65	-	10.40 % p.a. - 10.65% p.a.	Repayable on Demand
Channel/ Purchase Finance from Hero fin corp	681.76	643.33	11 %- 12% p.a.	Repayable on Demand
Channel/ Purchase Finance from RXIL, Invoice Mart & Unity Small Finance Bank	4,549.22	-	8.9 %- 12% p.a.	Repayable on Demand
Term Loan -1 for Capex from Siemens Financial Services Pvt. Ltd.	80.91	-	12.00 % p.a.	48 installments of Rs. 324437.28 each starting from December 2023
Term Loan -2 for Capex from Siemens Financial Services Pvt. Ltd.	97.40	-	12.00 % p.a.	48 installments of Rs. 253132.77 each starting from October 2023
Vehicle Loan from Canara Bank	8.20	-	9.55 % p.a.	48 installments of Rs. 21752 each starting from January 2024
Vehicle Loan from Canara Bank	8.49	-	9.55 % p.a.	48 installments of Rs. 22129 each starting from February 2024
Vehicle Loan from Canara Bank	21.26	-	9.55 % p.a.	60 installments of Rs. 52566 each starting from May 2023
Vehicle Loan from Canara Bank	3.89	5.13	10 % p.a.	48 installments of Rs. 15425 each starting from July 2022
Vehicle Loan from Canara Bank	5.49	7.23	10 % p.a.	48 installments of Rs. 21746 each starting from July 2022
Vehicle Loan from Canara Bank	12.11	15.97	10 % p.a.	48 installments of Rs. 48046 each starting from July 2022
Vehicle Loan from Canara Bank	6.56	8.59	10 % p.a.	48 installments of Rs. 25322 each starting from August 2022
Vehicle Loan from Canara Bank	7.11	10.34	9.55 % p.a.	36 installments of Rs. 33980 each starting from March 2023
Vehicle Loan from IDFC Bank	54.21	80.90	14 % p.a.	36 installments of Rs. 307599 each starting from December 2022
Vehicle Loan from IDFC Bank	25.63	36.94	14 % p.a.	36 installments of Rs. 133908 each starting from February 2023
Vehicle Loan from Kotak Bank	9.73	14.18	16 % p.a.	36 installments of Rs. 53566 each starting from December 2022
Vehicle Loan from Bajaj Finance	20.90	31.13	14.9 % p.a.	36 installments of Rs. 119017 each starting from December 2022
Vehicle Loan from ICICI Bank	36.71	46.64	15 % p.a.	48 installments of Rs. 137381 each starting from January 2023
Vehicle Loan from HDFC Bank	4.60	-	-	24 installments of Rs. 27580 Each starting from /October 2023
Other Borrowings	-	-	-	-
Unsecured loan from promoters	-	26.70	10% p.a	12 Equal Monthly installments of Rs. 26,37,477 starting from April 2022.

- (i) Vehicle Loans are secured against hypothecation of respective vehicles
- (ii) The loan together with interest and other charges thereon are secured against mortgage of immovable property of promoters situated at 4801, Block-24, Bharat Ram Road, Daryaganj, New Delhi-110002 and personal guarantee of director.
- (iii) Cash Credit, working capital demand loan, Letter of Credit and buyers credit are secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.
- (iv) Loan from Banks and financial institutions are secured against the personal guarantee of directors.
- (v) The company has not been declared as a wilful defaulter by any bank or financial institution or other lenders.
- (vi) The statements of book debts and inventory filed by the Company with banks/ financial institutions are in agreement with the books of accounts except as mentioned in note 48.
- (vii) Borrowings from Banks / financial institutions have been utilized for specific purpose for which it was taken.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**17. Provisions**

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
<b>Provisions for employee benefits</b>				
Compensated absences	4.02	14.60	4.14	19.94
Gratuity	127.55	134.69	103.53	137.86
	<u>131.57</u>	<u>149.29</u>	<u>107.66</u>	<u>157.81</u>

**18. Other liabilities**

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non current	Current	Non-current	Current
Statutory dues payables	-	36.14	-	158.35
Contract Liability	-	95.12	-	168.58
Other payables	-	81.90	-	65.17
<b>Total</b>	<u>-</u>	<u>213.15</u>	<u>-</u>	<u>392.10</u>

**19. Trade payables\***

Particulars	As at 31 March 2024	As at 31 March 2023
(i) Total outstanding dues of micro enterprises and small enterprises	1,467.67	2,035.10
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,235.98	2,518.57
<b>Total</b>	<u>7,703.65</u>	<u>4,553.67</u>

\*Includes amounts relating to Letter of Credit issued to vendors

The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 32.

**Trade payable ageing schedule 31-Mar-24**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,467.67	-	-	-	1,467.67
(ii) Others	6,207.55	13.39	7.47	7.56	6,235.98
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>7,675.22</u>	<u>13.39</u>	<u>7.47</u>	<u>7.56</u>	<u>7,703.65</u>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**Trade payable ageing schedule 31-Mar-23**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2,033.65	1.10	0.35	-	<b>2,035.10</b>
(ii) Others	2,502.49	13.41	-	2.67	<b>2,518.57</b>
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>4,536.14</u>	<u>14.51</u>	<u>0.35</u>	<u>2.67</u>	<u>4,553.67</u>

**20. Other financial liabilities**

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non current	Current	Non-current	Current
Interest accrued but not due on borrowings	-	<b>30.44</b>	-	19.36
Security deposits*	-	-	5.00	-
Lease Liability	-	-	-	-
<b>Total</b>	<u>-</u>	<u>30.44</u>	<u>5.00</u>	<u>19.36</u>

**21. Current Tax Liabilities (Net)**

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for income tax (net)*	<b>47.56</b>	-
<b>Total</b>	<u>47.56</u>	<u>-</u>

\* Provisions for Current Tax Liabilities has been calculated net of Advance Tax of Rs. 261.88 lakhs (Previous year Nil)

**22. Revenue from operations**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Sale of products :</b>		
Sale of finished products	<b>37,159.33</b>	25,771.85
Sale of traded products	<b>2,171.55</b>	1,212.37
Less: Cash Discount	<b>(81.38)</b>	(152.60)
<b>Other operating revenue:</b>		
Scrap sales	<b>836.48</b>	383.09
<b>Total</b>	<u>40,085.97</u>	<u>27,214.70</u>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**Disaggregation revenue from contracts with customers**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	<b>For the year ended 31 March 2023</b>
Wires & Cables	<b>37,021.75</b>	25,566.75
Switch Gears	<b>56.20</b>	52.50
Copper Trading	<b>1,351.14</b>	950.51
Other Traded goods sold	<b>820.40</b>	261.85
Scrap	<b>836.48</b>	383.09
<b>Total</b>	<b><u>40,085.97</u></b>	<b><u>27,214.70</u></b>

**Disaggregation revenue by geographical region**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	<b>For the year ended 31 March 2023</b>
Within India	<b>40,085.97</b>	27,214.70
Outside India	-	-
<b>Total</b>	<b><u>40,085.97</u></b>	<b><u>27,214.70</u></b>

**Revenue disaggregation by timings of satisfaction of performance obligation**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	<b>For the year ended 31 March 2023</b>
At a point in time	<b>40,085.97</b>	27,214.70
Over a period of time	-	-
<b>Total</b>	<b><u>40,085.97</u></b>	<b><u>27,214.70</u></b>

**23. Other income**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	<b>For the year ended 31 March 2023</b>
Interest income from bank deposits	<b>41.01</b>	26.42
Interest income on others	<b>15.65</b>	8.73
Other Non-operating income	<b>164.68</b>	90.63
Gain on fair valuation of insurance policy	<b>19.80</b>	2.52
Rent Received	<b>2.40</b>	2.40
Bad debts Recovered	-	2.72
<b>Total</b>	<b><u>243.53</u></b>	<b><u>133.42</u></b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**24. Cost of raw material and components consumed**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
Inventory at the beginning of the year	1,051.13	958.42
Add : Purchases during the year	33,273.10	21,719.68
Less : Inventory at the end of the year	1,275.88	1,051.13
<b>Total</b>	<b>33,048.34</b>	<b>21,626.97</b>

**25. Purchase of traded goods**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
Wires & Cables & other traded goods	869.71	223.70
Switch Gears	-	-
Copper Trading	1,206.30	938.69
<b>Total</b>	<b>2,076.00</b>	<b>1,162.39</b>

**26. Changes in inventory of finished goods, Work-in-progress, stock-in-trade and scrap**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
<b>Inventories at the end of the year</b>		
Stock-in-trade	330.65	173.51
Work-in-progress	5,342.64	4,947.08
Finished goods	4,077.12	2,323.43
Scrap	160.83	239.09
<b>Inventories at the beginning of the year</b>		
Stock-in-trade	173.51	144.05
Work-in-progress	4,947.08	3,780.34
Finished Goods	2,323.43	2,783.95
Scrap	239.09	162.40
<b>(Increase)/decrease in inventories</b>		
Stock-in-trade	(157.14)	(29.46)
Work-in-progress	(395.56)	(1,166.74)
Finished goods	(1,753.69)	460.52
Scrap	78.26	(76.69)
Less: Obsolete stock write down	(1,001.65)	-
<b>Total</b>	<b>(3,229.78)</b>	<b>(812.37)</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**27. Employee benefits expense**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
Salaries, wages and bonus	<b>2,118.05</b>	1,475.47
Contribution to provident and other funds	<b>37.04</b>	37.49
Termination benefits - Gratuity	<b>28.05</b>	26.88
Workmen and Staff welfare expenses	<b>157.88</b>	111.68
<b>Total</b>	<b>2,341.02</b>	<b>1,651.52</b>

**28. Finance costs**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
Interest accretion on financial liabilities measured at amortised cost	<b>1,367.78</b>	1,010.51
Others -		
-Interest on statutory dues	<b>5.19</b>	5.62
-Interest paid to vendors	<b>64.27</b>	12.50
Bank charges	<b>344.58</b>	143.60
<b>Total</b>	<b>1,781.83</b>	<b>1,172.24</b>

**29. Depreciation and amortisation expense**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
Depreciation of property, plant and equipment (refer note 3)	<b>155.58</b>	123.19
Amortisation of intangible assets (refer note 4)	<b>0.64</b>	3.21
<b>Total</b>	<b>156.22</b>	<b>126.40</b>

**30. Other expenses**

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
Consumption of stores and spares	<b>94.02</b>	68.00
Consumption of packing material	<b>903.99</b>	496.17
Power and fuel	<b>508.31</b>	373.09
Job work charges	<b>210.03</b>	26.17
Lease Rent Expenses	<b>65.48</b>	55.99
<b>Repairs and maintenance :</b>		
Building	<b>33.64</b>	10.03
Plant and machinery	<b>94.39</b>	47.07
Others	<b>48.32</b>	39.99
CSR Expenditure (Refer Note 54)	<b>5.97</b>	5.42
Rates and taxes	<b>17.33</b>	15.69
Vehicle Maintenance	<b>35.14</b>	28.21
Travelling and conveyance	<b>164.82</b>	106.27
Legal and professional fees	<b>101.56</b>	84.20
Payment to the Auditors (Refer note below)*	<b>17.25</b>	12.25
Insurance	<b>32.13</b>	26.50
Communication charges	<b>23.44</b>	16.23
Freight and forwarding charges (Net)	<b>315.99</b>	156.36
Printing & Stationery	<b>15.72</b>	17.18
Expected Credit Loss on Trade Receivables	<b>17.13</b>	7.92
Liquidated Damages	<b>2.50</b>	0.50
Impairment of financial assets (Investments)	<b>0.19</b>	-
Bad Debts Written off	<b>31.17</b>	-
Miscellaneous expenses	<b>238.38</b>	170.79
<b>Total</b>	<b>2,976.89</b>	<b>1,764.01</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**\*Includes payments to auditors as follows:**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Payments to auditors</b>		
<b>As auditor:</b>		
Statutory audit fee	10.50	7.00
Tax audit fee	3.00	2.00
Limited reviews fee	2.25	2.25
<b>In other capacities:</b>		
Other matters	1.50	1.00
<b>Total</b>	<b>17.25</b>	<b>12.25</b>

**31. Exceptional items**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Enhanced compensation (Refer note -A)	(1,821.43)	
Loss/(Gain) on disposal of property, plant and equipment	(0.02)	(7.99)
Inventory Write down (Refer note -B)	1,001.65	-
Asset balances write off (Net) (Refer note -D)	221.36	-
<b>Total</b>	<b>(598.43)</b>	<b>(7.99)</b>

**Note-A**

The Company during the year received enhanced compensation amounting to Rs. 1,821.43 lakhs from Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) for land at Dharuhera measuring 9.25 acres acquired by Haryana Government vide notification no. 32/4/2010-4 dated 13.5.2010 pursuant to the decision of the Hon'ble High Court of Punjab & Haryana. Refer Note No.-40.

**Note-B**

The Company during the year has identified certain inventories mainly included under Work in Progress being sub standard and not up to the standards laid down by the Company and customers. Further, inventories have been identified which are obsolete owing to design changes or being rejected by customers. As a result, the Company has during the year, written down its inventory in line with reasons stated above to the extent of Rs. 1001.65 lakhs. The management of the Company believes that such write down is adequate to reflect the inventories at net realisable value in the financial statements.

**Note-D**

The Company has during the year written off old asset balances appearing under "Balance from Government Authorities" Rs.162.32 lakhs (including Sales Tax/Cenvat Balances Rs.136.40 lakhs, Excise Duty on deemed exports Rs. 22.10 lakhs, Duty Drawback Rs. 3.82 lakhs, ) as the same were deemed irrecoverable by the management.

Further, during the year Company written off Rs. 59.04 Lakhs old asset balances appearing under "Advance to Vendors" and "Advances to Employees" as the same were deemed irrecoverable based on the management opinion.



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**32. Fair value measurement and financial instruments**

**(a) Financial instruments – by category and fair values hierarchy**

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

**As on 31 March 2024**

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>								
<b>Non-current</b>								
Investments	5	-	-	-	-	-	-	-
Other financial assets	6	105.84	-	82.90	188.74	-	-	188.74
<b>Current</b>								
Trade receivables*	10	-	-	9,575.60	9,575.60	-	-	9,575.60
Cash and cash equivalents*	11	-	-	140.75	140.75	-	-	140.75
Other bank balances*	12	-	-	707.09	707.09	-	-	707.09
Other financial assets	6	-	-	-	-	-	-	-
<b>TOTAL</b>		<b>105.84</b>	<b>-</b>	<b>10,506.33</b>	<b>10,612.17</b>			<b>10,612.17</b>
<b>Financial liabilities</b>								
<b>Non-current</b>								
Borrowings#	16	-	-	951.18	951.18	-	-	951.18
Other financial liabilities*	20	-	-	-	-	-	-	-
<b>Current</b>								
Borrowings#	16	-	-	10,361.86	10,361.86	-	-	10,361.86
Trade payables*	19	-	-	7,703.65	7,703.65	-	-	7,703.65
Other current financial liabilities*	20	-	-	30.44	30.44	-	-	30.44
<b>TOTAL</b>		<b>-</b>	<b>-</b>	<b>19,047.12</b>	<b>19,047.12</b>			<b>19,047.12</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**As on 31 March 2023**

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>								
<b>Non-current</b>								
Investments	5	0.19	-	-	0.19	-	-	0.19
Other financial assets	6	71.34	-	103.49	174.83	-	-	174.83
<b>Current</b>								
Trade receivables*	10	-	-	5,145.59	5,145.59	-	-	5,145.59
Cash and cash equivalents*	11	-	-	135.88	135.88	-	-	135.88
Other bank balances*	12	-	-	363.86	363.86	-	-	363.86
Other financial assets	6	-	-	-	-	-	-	-
<b>TOTAL</b>		<b>71.52</b>	<b>-</b>	<b>5,748.83</b>	<b>5,820.35</b>			<b>5,820.35</b>
<b>Financial liabilities</b>								
<b>Non-current</b>								
Borrowings#	16	-	-	684.06	684.06	-	-	684.06
Other financial liabilities*	20	-	-	-	-	-	-	-
<b>Current</b>								
Borrowings#	16	-	-	6,235.23	6,235.23	-	-	6,235.23
Trade payables*	19	-	-	4,553.67	4,553.67	-	-	4,553.67
Other current financial liabilities*	20	-	-	19.36	19.36	-	-	19.36
<b>TOTAL</b>		<b>-</b>	<b>-</b>	<b>11,492.33</b>	<b>11,492.33</b>			<b>11,492.33</b>

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

\* The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, other current financial assets and other current financial liabilities, approximates the fair values, due to their short-term nature. The other non-current financial assets represents bank deposits (due for maturity after twelve months from the reporting date), security deposits, Insurance values etc., the carrying value of which approximates the fair values as on the reporting date.

There has been no transfers between Level 1, Level 2 and Level 3 for the years ended 31 Mar 2024 and 31 Mar 2023.

**Valuation technique used to determine fair value**

The fair values for loans were calculated based on effective interest rate method using a current lending rate.

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

**Valuation processes**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**b. Financial risk management**

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

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

**Risk management framework**

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

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

**(i) Credit risk****The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet**

Particulars	As at 31 March 2024	As at 31 March 2023
Trade receivables	9,575.60	5,145.59
Cash and cash equivalents	140.75	135.88
Other bank balances other than cash and cash equivalents	707.09	363.86
Other financial assets	188.74	174.83

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

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

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

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

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

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**32. b. Financial risk management (continued)**

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

Particulars	Gross carrying amount	
	As at 31 March 2024	As at 31 March 2023
Less than 6 months	8,387.15	4,271.42
6 months -1 year	252.93	215.87
1-2 years	308.59	165.36
2-3 years	203.46	156.55
More than 3 years	489.37	385.16
	<u>9,641.50</u>	<u>5,194.36</u>

\* The Company believes that the unimpaired amounts that are past due by more than 1 year are still collectible in full, based on historical payment behaviour.

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

Movement in the allowance for impairment in respect of trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	48.77	40.85
Impairment loss recognised / (reversed)	17.13	7.92
Amount written off	-	-
Balance at the end of the year	<u>65.90</u>	<u>48.77</u>

**(ii) Liquidity risk**

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

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

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**32. b. Financial risk management (continued)**

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

As 31 Mar 2024, net financial debt was Rs. 10,454.68 lakhs (31 Mar 2023: Rs. 6,996.53 Lakhs).

As 31 Mar 2024, the Company had total unutilised credit facilities of INR 492.05 (31 Mar 2023: INR 111.99), of which INR Nil (31 Mar 2023: INR Nil) was non-current credit facilities. Credit resources available consist of the unutilised credit facilities, bank balances and cash and cash equivalents of INR 1350.41 (31 Mar 2023: INR 652.52).

**Exposure to liquidity risk**

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

As at 31 March 2024	Carrying amount	Contractual cash flows				Total
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	
<b>Non derivative financial liabilities</b>						
Borrowings - term loan	951.18	-	-	951.18	-	951.18
<b>Current financial liabilities</b>						
Borrowings - (repayable on demand)	10,361.86	10,361.86	-	-	-	10,361.86
Borrowings - Current maturities of long-term borrowings	-	-	-	-	-	-
Trade payables	7,703.65	7,703.65	-	-	-	7,703.65
Interest accrued but not due on borrowings	30.44	30.44	-	-	-	30.44
	<b>19,047.12</b>	<b>18,095.94</b>	<b>-</b>	<b>951.18</b>	<b>-</b>	<b>19,047.12</b>

As at 31 March 2023	Carrying amount	Contractual cash flows				Total
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	
<b>Non derivative financial liabilities</b>						
Borrowings - term loan	1,302.24	-	-	562.23	136.55	698.78
<b>Current financial liabilities</b>						
Borrowings - (repayable on demand)	6,235.23	6,235.23	-	-	-	6,235.23
Borrowings - Current maturities of long-term borrowings	-	-	-	-	-	-
Trade payables	4,553.67	4,553.67	-	-	-	4,553.67
Interest accrued but not due on borrowings	19.36	19.36	-	-	-	19.36
	<b>12,110.50</b>	<b>10,808.26</b>	<b>-</b>	<b>562.23</b>	<b>136.55</b>	<b>11,507.04</b>

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

**(iii) Market risk**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**Financial risk management (continued)**

**A. Interest rate risk**

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

**Exposure to interest rate risk**

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

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Fixed rate liabilities</b>		
Borrowings	-	-
Effect of interest rate swaps	-	-
	-	-
<b>Variable rate liabilities</b>		
Borrowings	11,313.04	7,537.47
Effect of interest rate swaps	-	-
	11,313.04	7,537.47
<b>Total</b>	<b>11,313.04</b>	<b>7,537.47</b>

**Cash flow sensitivity analysis for variable-rate instruments**

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

Particulars	Statement of Profit and Loss		Equity, net of tax	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
<b>For the year ended 31 March 2024</b>	113.13	(113.13)	113.13	(113.13)
<b>Foreign currency term loan- from others</b>				
<b>Cash flow sensitivity</b>				

Particulars	Statement of Profit and Loss		Equity, net of tax	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
For the year ended 31 Mar 2023	75.37	(75.37)	75.37	(75.37)
Foreign currency term loan- from others				
Cash flow sensitivity				

**Fair value sensitivity analysis for fixed-rate instruments**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**Financial risk management (continued)**

**B. Currency risk**

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

**Exposure to foreign currency risk**

The summary of quantitative data about the Company's exposure to currency risk, as expressed in Indian Rupees, as at 31 March 2023 are as below:

**As at 31 March 2024**

Particulars	USD	GBP	Total
<b>Financial assets</b>			
Trade receivables	-	-	-
<b>Total financial assets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**As at 31 March 2023**

Particulars	USD	GBP	Total
<b>Financial assets</b>			
Trade receivables	3.69	-	3.69
<b>Total financial assets</b>	<b>3.69</b>	<b>-</b>	<b>3.69</b>

**Sensitivity analysis**

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies at 31 March 2024 and 31 March 2023 would have affected the measurement of financial instruments denominated in foreign currency and affected Statement of Profit and Loss by the amounts shown below. This analysis is performed on foreign currency denominated monetary financial assets and financial liabilities outstanding as at the year end. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	Statement of Profit and Loss for the year ended 31 March 2024		Statement of Profit and Loss for the year ended 31 March 2023	
	Gain/ (loss) on appreciation	Gain/ (loss) on depreciation	Gain/ (loss) on appreciation	Gain/ (loss) on depreciation
<b>1% depreciation / appreciation in Indian Rupees against following foreign currencies:</b>				
USD	-	-	0.04	(0.04)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>0.04</b>	<b>(0.04)</b>

USD: United States Dollar.

**Capital Management**

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

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

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**b. Financial risk management (continued)**

During the financial year ended 31 March 2024, no significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure.

**Debt equity ratio:**

Particulars	As at 31 March 2024	As at 31 March 2023
Long-term borrowings	951.18	1,302.24
Short-term borrowings	10,361.86	6,235.23
<b>Adjusted net debt (A)</b>	<b>11,313.04</b>	<b>7,537.47</b>
Equity share capital	864.00	864.00
Other equity	6,268.91	4,807.41
<b>Total Equity (B)</b>	<b>7,132.91</b>	<b>5,671.41</b>
<b>Debt equity ratio (C = A/B)</b>	<b>1.59</b>	<b>1.33</b>

**Return on equity:**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Profit after tax</b>	<b>1,461.50</b>	<b>63.64</b>
Equity share capital	864.00	864.00
Other equity	6,268.91	4,807.41
<b>Total equity</b>	<b>7,132.91</b>	<b>5,671.41</b>
<b>Return on equity Ratio (%)</b>	<b>20.49%</b>	<b>1.12%</b>

**33. Segment reporting**

**A. Basis for Segment reporting**

**Factors used to identify the entity's reportable segments, including the basis of organisation**

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

**Geographical Segments**

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

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

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Domestic market	40,085.97	27,214.70
Overseas market	-	-
<b>Total</b>	<b>40,085.97</b>	<b>27,214.70</b>

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

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Domestic market	9,575.60	5,141.90
Overseas market	-	3.69
<b>Total</b>	<b>9,575.60</b>	<b>5,145.59</b>

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



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**34. Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)**

Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act). This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars		As at 31 March 2024	As at 31 March 2023
1	The principal amount and interest due thereon remaining unpaid to any supplier as at the end of accounting year.		
	- Principal amount	1,467.25	2,029.42
	- Interest thereon	0.42	5.68
2	The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year, and	0.42	5.68
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

**35. Employee benefit obligations**

Particulars	31 March 2024 (Rs. in Lakhs)	31 March 2023 (Rs. in Lakhs)
<b>Non-current</b>		
Leave obligations (i)	14.60	19.94
Gratuity (ii)	127.55	103.52
<b>Total non-current employee benefit obligations</b>	<b>142.15</b>	<b>123.46</b>
<b>Current</b>		
Leave obligations (i)	4.02	4.14
Gratuity (ii)	134.69	137.86
<b>Total current employee benefit obligations</b>	<b>138.70</b>	<b>142.00</b>

**(i) Leave obligations**

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

The amount of the provision of Rs. 4.02 lacs (March 31, 2023 : Rs. 4.14 lacs) is presented as current since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

Particulars	31 March 2024 (Rs. in Lakhs)	31 March 2023 (Rs. in Lakhs)
Current leave obligations not expected to be settled within the next 12 months	-	-

**(ii) Post-employment obligations**

**a) Gratuity**

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

**(iii) Defined contribution plans**

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

**Balance sheet amounts - Gratuity**

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

Particulars	Present value of obligation	Fair value of plan assets	Net amount
<b>April 1, 2023</b>	<b>241.39</b>	<b>(0.12)</b>	<b>241.26</b>
Current service cost	15.12	-	15.12
Interest expense/(income)	12.92	-	12.92
<b>Total amount recognised in profit or loss</b>	<b>28.05</b>	<b>-</b>	<b>28.05</b>
<i>Remeasurements</i>			
Return on plan assets, excluding amounts included in interest expense/(income)	-	(0.01)	(0.01)
(Gain)/loss from change in financial assumptions	5.38	-	5.38
Experience (gains)/losses	0.17	-	0.17
<b>Total amount recognised in other comprehensive income</b>	<b>5.56</b>	<b>(0.01)</b>	<b>5.55</b>
Employer contributions	-	-	-
Benefit payments	(12.75)	-	(12.75)
<b>March 31, 2024</b>	<b>262.24</b>	<b>(0.13)</b>	<b>262.11</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

<b>Particulars</b>	<b>31 March 2024 (Rs. in Lacs)</b>	<b>31 March 2023 (Rs. in Lacs)</b>
Present value of funded obligation	<b>262.24</b>	241.51
Fair value of plan assets	<b>(0.13)</b>	(0.12)
<b>Deficit of funded plan</b>	<b>262.11</b>	241.39
Unfunded plans	-	-
<b>Deficit of gratuity plan</b>	<b>262.11</b>	241.39

**(iv) Post employment benefits (gratuity)**

The significant actuarial assumptions were as follows:

<b>Particulars</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
Discount rate	<b>7.21%</b>	7.49%
Salary growth rate	<b>First year-3.5% 2nd year 5% thereafter 5%</b>	First year-2.5% 2nd year 3.5% thereafter 5%
Mortality rate	Published rates under Indian Assured Lives Mortality (2012-14) ultimate table	

**(v) Sensitivity analysis**

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

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

<b>Particulars</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
a) Defined benefit obligation	<b>262.24</b>	241.51
b) Defined benefit obligation at 1% increase in discount rate	<b>252.38</b>	233.53
c) Defined benefit obligation at 1% decrease in discount rate	<b>274.02</b>	250.67
d) Decrease in defined benefit obligation due to 1% increase in discount rate (a-b)	<b>9.85</b>	7.98
e) Increase in defined benefit obligation due to 1% decrease in discount rate (c-a)	<b>11.78</b>	9.16

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

<b>Particulars</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
a) Defined benefit obligation	<b>262.24</b>	241.51
b) Defined benefit obligation at 1% increase in salary growth rate	<b>274.17</b>	250.84
c) Defined benefit obligation at 1% decrease in salary growth rate	<b>252.09</b>	233.25
d) Increase in defined benefit obligation due to 1% increase in salary growth rate (b-a)	<b>11.93</b>	9.33
e) Decrease in defined benefit obligation due to 1% decrease in salary growth rate (a-c)	<b>10.15</b>	8.26

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

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

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

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

Particulars	March 31, 2024		March 31, 2023	
	Unquoted	in %	Unquoted	in %
<b>Investment funds</b>				
Plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC)	<b>0.13</b>	<b>100%</b>	0.12	100%
<b>Total</b>	<b>0.13</b>	<b>100%</b>	0.12	100%

**(vii) Risk exposure**

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

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

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

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

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

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**(viii) Defined benefit liability and employer contributions**

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

The expected maturity analysis of gratuity is as follows:

(Rs. in lakhs)

<b>Maturity Profile of Defined Benefit Obligation</b>	<b>31 March 2024</b>	31 March 2023
<b>Year 1</b>	<b>128.55</b>	137.98
<b>Year 2</b>	<b>3.56</b>	2.89
<b>Year 3</b>	<b>7.14</b>	3.04
<b>Year 4</b>	<b>8.92</b>	6.29
<b>Year 5</b>	<b>80.25</b>	7.24
<b>Years 6 to 10</b>	<b>29.28</b>	95.24
<b>Above 10 years</b>	<b>160.82</b>	116.04

**36. Leases**

**Company as lessee**

The Company has entered into separate Cancellable Operating lease for Premises. The tenure of these agreements range between three to five years. There is no purchase option in the lease agreements. There is no escalation clause in the lease agreements. There are no restrictions imposed by lease arrangements. There are no subleases.

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
Lease payments (appearing under lease rent expenses)	<b>65.48</b>	55.99

There are no lease pending commencement to which the Company has committed as at year ended March 31, 2024

**Company as lessor**

The Company has sub leased premises on cancellable operating lease.

<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	For the year ended 31 March 2023
Lease rentals (appearing under non-operating income)	<b>2.40</b>	2.40

**37. Disclosure of Related parties/ Related parties transactions :**

**a) List of Related Parties and relationships**

- i) Enterprises having Significant influence of KMP's
- Delton International Ltd.
  - Vishranti Trading Enterprises Ltd.
  - Saneh Industrial Investments Ltd.
  - B & M Trading & Investment Company Ltd.
  - Delton Cable Company
  - Viga Trade Solutions Pvt.Ltd.
  - Ram Kumar Gupta & Sons Limited
  - Allied Promoters Ltd.
  - SIV India Pvt. Ltd
  - Inkit Solution Pvt Ltd
- ii) Key Management Personnel
- Mr. V.K. Gupta- Chairman
  - Mr. Vivek Gupta- Managing Director
  - Mr. Shashi Sharma Kumar
  - Ms. Shalini Gupta- Director (From
  - Achintya karati -Independent Director



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

Particulars	Name of Related Party	Year ended 31 March 2024	Year ended 31 Mar 2023
<b>Directors sitting fees</b>			
Key Management Personnel	Abhishek Poddar	1.35	0.60
	Achintya Karati	1.76	1.95
	Atul Aggarwal	1.09	1.54
	Shalini Gupta	1.35	1.50
<b>Interest Paid on Loan</b>			
Enterprises having Significant influence of KMP's	Delton International Ltd.	2.50	2.92
	Vishranti Trading Enterprises Ltd.	2.24	2.98
	B & M Trading & Investment Company Ltd.	3.75	10.13
	SIV India Pvt. Ltd	1.07	1.11
	Ram Kumar Gupta & Sons Limited	0.98	1.53
Key Managerial Personnel	VK Gupta	-	14.77
<b>Advance Given</b>			
Enterprises having Significant influence of KMP's	Delton Cable Company	15.21	5.32
	Delton International Ltd.	1.37	5.22
	Vishranti Trading Enterprises Ltd.	2.85	2.71
	Saneh Industrial Investments Ltd.	4.81	0.88
	B & M Trading & Investment Company Ltd.	2.51	3.82
	Ram Kumar Gupta & Sons Limited	1.52	0.77
	SIV India Pvt. Ltd	1.99	1.54
	Viga Trade Solutions Pvt.Ltd.	3.62	0.77
Key Managerial Personnel	Vivek Gupta	-	52.10
	Shalini Gupta	7.13	39.10
	VK Gupta	-	0.20
Close Members of KMP	Shriya Gupta	0.08	-
	Isha Gupta	1.37	0.74
<b>Advance Received Back</b>			
Enterprises having Significant influence of KMP's	Delton Cable Company	15.21	5.24
	Delton International Ltd.	1.37	5.22
	Vishranti Trading Enterprises Ltd.	2.85	2.71
	Saneh Industrial Investments Ltd.	4.81	0.88
	B & M Trading & Investment Company Ltd.	2.51	3.82
	Ram Kumar Gupta & Sons Limited	1.52	0.77
	SIV India Pvt. Ltd	1.99	1.54
	Viga Trade Solutions Pvt.Ltd.	3.62	0.77
Key Managerial Personnel	Shalini Gupta	8.21	38.62
Close Members of KMP	Shriya Gupta	0.08	-
	Isha Gupta	1.37	0.60
<b>Rent Paid</b>			
Enterprises having Significant influence of KMP's	Delton Cable Company	24.00	24.00
Key Managerial Personnel	Vijendra Kumar Gupta	24.00	24.00

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**c) Outstanding balances with Related parties**

Particulars	Name of Related Party	Year ended 31 March 2024	Year ended 31 Mar 2023
<b>Balance Payable</b>			
Key Management Personnel	V K Gupta	-	26.70
Enterprises having Significant influence of KMP's	Delton Cables Company	5.38	7.89
<b>Balance Receivable</b>			
Key Management Personnel	Vivek Gupta	-	45.08
	Shalini Gupta	-	1.08
Close Members of KMP	Isha Gupta	-	0.14
Enterprises having Significant influence of KMP's	Delton International Ltd.	-	0.08
<b>Security Deposit Given</b>		-	
Enterprises having Significant influence of KMP's	Delton Cable Company	28.00	28.00

**38. Capital and other commitments**

Particulars	As at 31 March 2024	As at 31 March 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	<b>38.97</b>	-

**39. Contingent liabilities**

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

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Income tax matters	<b>124.22</b>	124.22
(b) Civil Suits	<b>35.80</b>	0.51
(c) Guarantee issued by Banks (net of margin)	<b>770.09</b>	410.96
(d) Export obligation	<b>44.85</b>	54.98
<b>Total</b>	<b>974.95</b>	590.67

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

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



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**40. Contingent Assets**

Land admeasuring 9.25 acres was acquired by Haryana State Industrial & Infrastructure Development Corporation (HSIIDC) in earlier years and awarded a compensation of 50 lakhs per acre. The Company filed a petition for enhanced compensation before District Court Rewari on 07.06.2013. The District Court Rewari on 21.11.2018 passed an order and enhanced the amount of compensation to 67.12 lakh per acre which was duly received. The Company filed an appeal before the High Court of Punjab and Haryana on 20.02.2019. The said appeal was decided by the High Court of Punjab and Haryana vide its order dated 02.11.2021 and enhanced the compensation to 121.33 lakh per acre. The Company in pursuance of the order of High Court of Punjab and Haryana filed an execution petition before the Rewari District Court on 10.01.2022 to release the amount of enhanced compensation in favour of the Company and received an amount of Rs. 1821.43 Lakhs in pursuance thereto. Thereafter the Company has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court on 28.02.2022 against the order of the High Court of Punjab and Haryana and the said SLP was allowed by the Hon'ble Supreme Court of India vide its judgment dated 23.08.2023 and enhanced the compensation to Rs. 149.14 Lakh per acre. The Company in pursuance judgement dated 23.08.2023 of the Hon'ble Supreme Court of India has filed an execution petition before the Rewari District Court on 24.11.2023 to release the amount of enhanced compensation in favour of the Company. The said execution is pending before the District Court Rewari for release of basic enhanced compensation, interest and related recoveries as per the Land Acquisition Act, 1894.

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

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

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
(a)	<b>Basic earnings per share</b>		
	From continuing operations	16.96	0.67
(b)	<b>Diluted earnings per share</b>		
	From continuing operations	16.96	0.67
(c)	<b>Reconciliation of earnings used in calculating earnings per share</b>	<b>For the year ended 31 March 2024</b>	<b>For the year ended 31 March 2023</b>
	<b>Basic and Diluted earning per share</b>		
	Profit used in calculating basic/diluted earnings per share		
	From continuing operations	1,465.65	57.75
		1,465.65	57.75
(d)	<b>Weighted average number of shares used as the denominator</b>	<b>For the year ended 31 March 2024 (No. of Shares)</b>	<b>For the year ended 31 March 2023 (No. of Shares)</b>
	Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	86.40	86.40

**43. Impairment of Non-Financial Assets**

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

**44. Value of Imports calculated on CIF Basis (accrual basis)**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Raw materials and components	-	-
Import of Machinery	-	-
<b>Total</b>	-	-

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

**45. Earnings in Foreign Currency (accrual basis)**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Exports at F.O.B value	-	-
<b>Total</b>	-	-

**46. Expenditure in Foreign Currency (accrual basis)**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Travelling	21.42	2.92
Software Expenses	0.39	0.55
Membership Fees	2.12	2.12
<b>Total</b>	<b>23.93</b>	5.59

**47. Significant Ratio**

Particulars	Numerator	Denominator	For the year ended 31 March 2024	For the year ended 31 March 2023	% Variance	Reason for variance (where variance is more than 25%)
(a) Current Ratio,	Current Assets	Current Liabilities	1.26	1.38	-9.04%	-
(b) Debt-Equity Ratio,	Total Borrowings	Total equity	1.59	1.33	19.34%	-
(c) Debt Service Coverage Ratio,	Earn available for debt service*	Debt Services**	2.82	2.41	16.79%	-
(d) Return on Equity Ratio,	Total Comprehensive Income	Total equity	0.2	0.01	1726.06%	##
(e) Inventory turnover ratio,	Cost of Goods Sold	Average Inventory	3.37	3.09	8.96%	-
(f) Trade Receivable turnover ratio,	Net credit Sales	Average Trade Receivable	5.33	6.32	-15.60%	-
(g) Trade payable turnover ratio,	Net credit purchases	Average trade payables	5.77	6.87	-16.09%	-
(h) Net Capital turnover ratio,	Net Sales	Working Capital	8.43	6.28	34.33%	#
(i) Net profit ratio,	Profit for the year (after tax)	Net Sales	0.04	0	1623.15%	##
(j) Return on Capital employed,	Earning before interest and tax	Capital Employed***	0.19	0.14	38.73%	##

\* Profit for the year (after current tax) + Depreciation and amortisation expenses+ Finance Cost

\*\* Finance Costs and borrowing repayment obligations

\*\*\* Includes Shareholder's Funds and Total Debt less Intangible Assets

# Variance on account of increase in sales and production volume during the year resulting in better utilisation of working capital.

## Variance on account of increase in profits/EBIT in the current year due to increase in sales and better absorption of fixed costs and decrease in total comprehensive income in the previous year attributable to reversal of MAT Credit entitlement during the previous year.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

48. The Company has working capital limits sanctioned from banks on the basis of security of current assets. The Company has filed quarterly statements with the banks which are in agreement with the books of accounts other than those set out below:

**FY 2023-24**

Quarter	Name of Bank	Particulars of Securites Provided	Amount as per books of accounts*	Amount reported in the quarterly statement*	Amount of difference	% of difference	Reasons for discrepancies
Quarter ended June 30, 2023	Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	Secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.	7,787.30	7,762.42	24.88	0.32	As informed by the Management, the discrepancy is on the account of the details being submitted on the basis of the provisional books/financial statements. Adjustments pertaining to cut offs, LC discounting etc are done only on finalization of books of accounts/ financial statements.
Quarter ended September 30, 2023			8,772.86	8,398.70	374.16	4.26	
Quarter ended December 31, 2023			8,354.10	8,207.12	146.98	1.76	
Quarter ended March 31, 2024			8,747.27	8,659.94	87.32	1.00	

Calculated as trade debtors + Inventories net off trade creditors, LC discounting and raw material financing against Bank Guarantees.

**FY 2022-23**

Quarter	Name of Bank	Particulars of Securites Provided	Amount as per books of accounts*	Amount reported in the quarterly statement*	Amount of difference	% of difference	Reasons for discrepancies
Quarter ended June 30, 2022	Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	Secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.	6,343.35	6,343.34	0.01	0.00	As informed by the Management, the discrepancy is on the account of the details being submitted on the basis of the provisional books/ financial statements. Adjustments pertaining to cut offs, LC discounting etc are done only on finalization of books of accounts/financial statements.
Quarter ended September 30, 2022			6,796.07	6,796.07	-	-	
Quarter ended December 31, 2022			7,858.20	7,858.17	0.03	0.00	
Quarter ended March 31, 2023			7,614.79	7,614.79	-	-	

Calculated as trade debtors + Inventories net off trade creditors, LC discounting and raw material financing against Bank Guarantees.

49. The Company during the Previous year FY 2022-23 made an assessment and have decided to opt for the new tax regime under Section 115BAA of the Income Tax Act, 1961. The section provides a domestic company with an option to pay tax at a rate of 22% (effective rate of 25.168%). The lower rate shall be applicable subject to certain conditions, including that the total income should be computed without claiming specific deduction or exemptions. Minimum Alternate Tax (MAT) is not payable / adjustable under the said scheme. Accordingly the Company during the year reversed deferred tax asset relating to Mat Credit Entitlement of Rs. 1016.41 lakhs from its books of accounts in FY 2022-23. The Company has filed the forms 10IC with the Income Tax authorities on May 22, 2023 for the same.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

50. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31 Mar 2024 and 31 Mar 2023.

51. There are no charges or satisfaction yet to be registered with ROC beyond the statutory period except as follows:

Particulars	Amount in Lakhs
A charge on the immovable property created on June 28, 1975 for loan from Mercantile Bank Limited. There is no amount outstanding against the said loan in the financial statements. The Company is striving to get the charge satisfied with the competent authorities.	30.00

52. There are no undisclosed incomes that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

53. The company has balance with the below-mentioned Company off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956:

Name of Struck Off Company	Nature of transaction	Balance outstanding		Relationship with the struck off Company
		As at March 31, 2024	As at March 31, 2023	
Sir Shadi Lal Distilleries and Allied Industries Limited	Trade Receivable	13.85	13.85	None

54. In terms of Section 135 of The Companies Act, 2013, the Company is required to constitute a corporate social responsibility (CSR) Committee of the Board of Directors and the Company has to spend 2% of the average net profits of the Company's three immediately preceding financial year calculated as per section 198 of the Companies Act 2013.

Details of gross amount required to be spent on CSR activities by the Company is as under :

Particulars	FY 2023-24	FY 2022-23
Amount required to be spent by the company during the year	5.97	5.42
Amount of expenditure incurred	5.97	5.42
Shortfall / (Excess) at the end of the year* (1-2)	-	-
Total of previous years shortfall	-	-
Opening Balance	5.97	5.42
Paid during the year	5.97	5.42
Closing Balance [Shortfall / (Excess) ]* (a-b)	-	-

Amount spent during the year ending on 31st March 2024:

Particulars	In Cash	Yet To Paid	TOTAL
i. Construction/ acquisition of any assets		-	-
ii. On purpose other than (i) above	5.97	-	5.97

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

Amount spent during the year ending on 31st March 2023:

<b>Particulars</b>	<b>In Cash</b>	<b>Yet To Paid</b>	<b>TOTAL</b>
i. Construction/ acquisition of any assets		-	-
ii. On purpose other than (i) above	5.42	-	5.42

Details related to spent/ Unspent obligation

<b>Particulars</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
i. Contribution to public trust	-	-
ii. Contribution to charitable trust	5.97	5.42
iii. Unspent amount in relation to:	-	-
- ongoing project	-	-
- other than ongoing project	-	-

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

As per our report of even date attached

**For Bansal & Co LLP**

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

**For and on behalf of the Board of Directors**

Delton Cables Limited

**Sd/-****S.K Bansal**

Partner

Membership No. 014301

Place : New Delhi

Date : May 15, 2024

**Sd/-****(V.K. Gupta)**

Chairman

DIN No: 00036210

**Sd/-****(Sangeeta Tondon)**

Chief Financial Officer

**Sd/-****(Vivek Gupta)**

Managing Director

DIN No: 00035916

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

Company Secretary

ACS No: A32307

If undelivered please return to:

**DELTON CABLES LIMITED**

**“Delton House“**

4801, Bharat Ram Road, 24,  
Daryaganj, New Delhi - 110002 (INDIA)