

BCL/CS/22-23/Reg-34(1)

27 AUG 2022

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building,
P.J.Towers, Dalal Street,
Fort,
MUMBAI-400 001

The Manager,
Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI-400 051

Company's Scrip Code: 500060

Company's Scrip Code: BIRLACABLE

Dear Sir,


Sub: Annual Report for the financial year 2021-22 pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2021-22 alongwith the Notice of 30th AGM of the Company scheduled to be held on 23rd September, 2022.

This is for your records.

Thanking you,

Yours faithfully,
for Birla Cable Limited


(Somesh Laddha)
Company Secretary

Encl: As above



*innovation for
sustainability*

BIRLA CABLE LTD.

ANNUAL REPORT
2021-22



Syt. Madhav Prasadji Birla
(1918-1990)



Smt. Priyamvadaji Birla
(1928-2004)



Syt. Rajendra Singhji Lodha
(1942-2008)

Our source of Inspiration

BIRLA CABLE LIMITED

ANNUAL REPORT 2021-22

BOARD OF DIRECTORS

SHRI HARSH V. LODHA
SHRI D.R.BANSAL
SHRI R.C.TAPURIAH
DR.ARAVIND SRINIVASAN
SHRI ARUN KISHORE
SHRI K.RAGHURAMAN
SMT. ARCHANA CAPOOR

Chairman

AUDIT COMMITTEE

SHRI R.C.TAPURIAH
DR.ARAVIND SRINIVASAN
SHRI ARUN KISHORE
SHRI K.RAGHURAMAN

Chairman

MANAGER & CHIEF EXECUTIVE OFFICER

SHRI R.SRIDHARAN

MANAGEMENT TEAM

SHRI DEEPAN GUPTA
SHRI B.S.SISODIA
SHRI D.R.DAKWALE
SHRI ROBY SOOD
SHRI M.SRIDHAR
SHRI SHALENDRA KUMAR THAKUR
SHRI SOMESH LADDHA

Vice President (Supply Chain)
Vice President (Works)
Vice President (Marketing)
Vice President (Business Development)
Vice President (Works)
Chief Financial Officer
Company Secretary

AUDITORS

JAIN PRAMOD JAIN & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

BANKERS

STATE BANK OF INDIA
IDBI BANK LTD.
HDFC BANK LTD.
RBL BANK LTD.

REGISTERED OFFICE

UDYOG VIHAR,
P.O. CHORHATA
REWA-486 006 (M.P.), INDIA
Phone : (07662) 400 580
Fax : (07662) 400 680
Email : headoffice@birlacable.com
Website : www.birlacable.com
CIN : L31300MP1992PLC007190
PAN : AABCB1380L

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NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting (AGM) of the Members of Birla Cable Limited will be held on Friday, September 23, 2022 at 2.00 P.M. at the Registered Office of the Company at Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2022.
3. To appoint a Director in place of Shri D.R. Bansal (DIN: 00050612), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Messrs V. Sankar Aiyer & Co., Chartered Accountants (Firm Registration No.109208W), be and is hereby appointed as the Statutory Auditors of the Company to hold office for a term of five (5) consecutive years commencing from the conclusion of this 30th Annual General Meeting (AGM) until the conclusion of the 35th AGM of the Company, at a remuneration of ₹ 8.00 Lakhs (Rupees Eight Lakhs) for the financial year 2022-23 plus reimbursement of applicable Goods and Services Tax and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively and that the Board of Directors of the Company based on the recommendation of the Audit Committee be and is hereby authorised to fix the remuneration for the subsequent periods during their term as Auditors of the Company.”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
“RESOLVED that pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any clarifications/modifications or amendments thereto, the applicable provisions of the Companies Act, 2013 read with related rules made thereunder, if any, each as amended from time to time and the Company’s Policy on Materiality of and Dealing with Related Party Transactions, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (which expression shall be deemed to include the Audit Committee or any other Committee constituted/empowered/to be constituted by the Board of Directors from time to time to exercise its powers conferred by this resolution) to enter into agreement(s)/contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Vindhya Telelinks Limited, a Related Party in terms of Regulation 2(1)(zb) of the Listing Regulations, the value of which either singly or all taken together during the current financial year 2022-23 may exceed ten (10) percent of annual consolidated turnover as per the last audited financial statements of the Company, as mentioned in the explanatory statement on such terms and conditions as may be mutually agreed between the Company and Vindhya Telelinks Limited, subject to such agreement(s)/contract(s)/arrangement(s)/transaction(s) generally being carried out at arm’s length and in the ordinary course of the business of the Company.

FURTHER RESOLVED that the Board of Directors or a Committee thereof or any of their delegate(s) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or contractual, in relation to the above and to approve aforesaid agreement(s)/contract(s)/arrangement(s)/transaction and further to do all such acts, deeds, matters and things and finalise the terms and conditions and to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its/their absolute discretion pursuant to this Resolution as may be considered necessary or incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution which shall remain valid upto the date of the next Annual General Meeting or such extended period as may be prescribed by the Securities and Exchange Board of India from time to time.

FURTHER RESOLVED that the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or any other official(s)/Authorised Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient, to give effect to this resolution.

FURTHER RESOLVED that all actions taken by the Board of Directors or any person so authorised by the Board of Directors of the Company, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

6. 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), appointed as the Cost Auditors by the Board of Directors, on the recommendation of the Audit Committee, for conducting the audit of the cost accounting records of the Company for the financial year ending on March 31, 2023, amounting to ₹ 75,000/-

(Rupees Seventy Five Thousand only) plus reimbursement of applicable Goods and Services Tax and actual out of pocket and travelling expenses that may be incurred in connection with audit of cost accounting records of the Company, be and is hereby ratified and confirmed.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:
Udyog Vihar,
P.O.Chorhata,
Rewa - 486 006 (M.P.)
May 24, 2022

By Order of the Board of Directors
for Birla Cable Limited

Somesh Laddha
Company Secretary

NOTES FOR MEMBERS' ATTENTION

1. The Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing Proxies, in order to be effective, must be received in the annexed Proxy Form at the Registered Office of the Company not less than forty eight (48) hours before the time fixed for commencement of the AGM, i.e. by 2.00 P.M. on September 21, 2022.
A person shall not act as Proxy on behalf of members for more than Fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
3. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the AGM. In case of joint holders attending the AGM, only one such joint holder whose name appears first in the joint holders list will be entitled to vote. Corporate members, Societies, etc. intending to attend the AGM through their authorised representatives are requested to send to the Company, a certified copy of the Board Resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the AGM. Members who hold shares in dematerialised form are requested to bring their DP I.D. and Client I.D. No. for easier identification of attendance at the AGM.
4. During the period beginning twenty-four (24) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection during the AGM at the Registered Office of the Company.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, the September 17, 2022 to Friday, the September 23, 2022 (both days inclusive) for the purposes of the AGM and determining the names of members eligible for dividend on equity shares, if declared at the AGM.
6. If the dividend as recommended by the Board of Directors is declared at the AGM, payment of such dividend will be made on or before October 22, 2022 as under:
 - (a) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as of the close of business hours on September 16, 2022; and
 - (b) To all Members in respect of shares held in physical form as per Register of Members as on September 16, 2022, after giving effect to valid transmission/transposition or transfers, if any, in respect of transfer requests lodged with the Company on or before the close of business hours on September 16, 2022.
7. As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020 shall be taxable in the hands of the Shareholders. Your Company shall, therefore, be required to deduct tax at source at the time of making the payment of the Dividend as recommended by the Board of Directors and declared by the members in the Annual General Meeting (AGM). The members are requested to refer the governing provisions of the Income Tax Act, 1961 and rules made thereunder for the prescribed rates of tax deduction at source for various categories. The relevant provisions to this effect under the Income Tax Act, 1961 are succinctly given herein:
 - (i) For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend, if Permanent Account Number (PAN) is provided by the Shareholders to the Company/Depository

Participant. If no PAN is provided, then the tax shall be deducted at source at 20% as per Section 206AA of the Income Tax Act, 1961. However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by such resident individual shareholders of the Company during Financial Year 2022-23 does not exceed ₹ 5,000/-. In cases where the shareholder provides Form 15G (applicable to any person other than a company or a firm)/Form 15H (applicable to an Individual above the age of 60 years) as notified under Income Tax Rules, 1962, provided that all the required eligibility conditions are met, no tax will be deducted at source.

- (ii) For Foreign Portfolio Investor (FPI) category Shareholders, tax shall be deducted at source under Section 196D of the Income Tax Act, 1961 at 20% on the amount of dividend payable.
- (iii) For other Non-resident Shareholders, tax is required to be deducted in accordance with the provisions of Section 195 of the Income Tax Act, 1961, at the rates in force. Accordingly, as per the relevant provisions of the Income Tax Act, 1961, the tax shall be deducted at the rate of 20% on the amount of dividend payable to them. However, as per Section 90(2) of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (tax treaty) between India and the country of tax residence of the concerned shareholder, if the tax treaty provisions are more beneficial. For this purpose, i.e. to avail a lower rate of deduction of tax at source under an applicable tax treaty, such non-resident shareholders will have to provide the followings:
- (a) Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
 - (b) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC shall have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC shall have to be provided to the Registrar and Share Transfer Agents of the Company;
 - (c) Self-declaration in Form 10F as notified under Income Tax Rules, 1962 if all the details required in this form are not mentioned in the TRC; and
 - (d) Self-declaration (attached herewith) by the non-resident shareholder as to:
 - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India;
 - No Permanent Establishment / fixed base in India in accordance with the applicable tax treaty;
 - Shareholder being the beneficial owner of the dividend income to be received on the equity shares; and
 - Shareholder has no reason to believe that its claim for the benefits under the tax treaty is impaired in any manner.
- (iv) TDS to be deducted at higher rate in case of non-filers of return of income: Section 206AB of the Income Tax Act, 1961 has been made effective from July 1, 2021, which provides that where tax is required to be deducted at source on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the following rates, namely:
- (a) at twice the rate specified in the relevant provision of the Income Tax Act, 1961; or
 - (b) at twice the rate or rates in force; or
 - (c) at the rate of 5% as prescribed in the said section.

If the provisions of Section 206AA of the Income Tax Act, 1961 is applicable to a specified person, in addition to the provision of Section 206AB of the Income Tax Act, 1961, the tax shall be deducted at higher of the two rates provided in Section 206AB and Section 206AA of the Income Tax Act, 1961.

The “specified person” means a person who has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of Section 139 of the Income Tax Act, 1961 has expired; and whose aggregate of tax deducted at source and tax collected at source in his case is ₹ 50,000 or more in each of these two previous years. The specified person shall not include a non-resident who does not have a permanent establishment in India.

In order to enable the Company to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income Tax Act, 1961 and rules made thereunder, eligible shareholders are requested to provide the above-mentioned details and documents as applicable on or before September 16, 2022. The dividend, if declared at the Annual General Meeting, will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found to be satisfactory. The Company is not obligated to apply the beneficial tax treaty rates at the time of deduction of tax at source on the dividend amount, which shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-resident Shareholders.

The members holding equity shares of the Company under multiple accounts and/or different status/category and single PAN, may note that higher of tax as applicable to the status in which equity shares held under a PAN will be considered on their entire holding in different accounts.

Note: All the above referred tax rates shall be duly enhanced by the applicable surcharge and cess, wherever applicable.

It may be noted that the aforementioned documents are required to be submitted to Company's Registrar and Share Transfer Agents (RTA), Messrs Link Intime India Private Limited at its dedicated link mentioned below - <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before September 16, 2022 at 17:00 Hrs Indian Standard Time (IST) in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate.

No communication on the tax determination/deduction in respect of the said dividend shall be entertained post September 16, 2022 at 17:00 Hrs. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from an eligible shareholder, there would still be an option available with such shareholder to file the return of income and claim an appropriate refund, if eligible. All communications/ queries in this respect should be addressed and sent to Company's Registrar and Share Transfer Agents, Messrs Link Intime India Private Limited at its email address bcldivtax@linkintime.co.in. The Company shall arrange to email a soft copy of TDS certificate to the concerned shareholders at their registered email addresses in due course.

Disclaimer: This Communication is not to be treated as an advice from the Company or its affiliates or Link Intime India Private Limited. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

8. Members holding shares in dematerialised form may please note that their bank account details as furnished by the respective depositories to the Company will be considered for payment/remittance of dividend as per the applicable regulations of the Depositories. The Company or its Registrar and Share Transfer Agents will neither entertain nor act on any direct request from such members for change/deletion in such bank account details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend to be paid on shares held in dematerialised form. Members may therefore, give instructions regarding bank account details in which they wish to receive dividend to the Depository Participants. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/Registrar and Share Transfer Agents. In the event the Company is unable to pay the dividend to certain Members directly in their bank account through Electronic Clearing Service (ECS) or any other means due to non-registration of the Electronic Bank Mandate, the Company shall despatch the Dividend Warrant/Bankers Cheque/Demand Draft to such Members as per prevailing law.
9. Non-resident Indian Members are requested to inform Depositories / Registrar and Share Transfer Agents, as the case may be, immediately of:
 - (i) the change in the residential status on return to India for permanent Settlement; and
 - (ii) the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
10. During the year 2021-22, the Company has transferred ₹ 9,43,702/- being the unpaid and unclaimed dividend amount for the financial year 2013-14 on October 4, 2021 to the Investor Education and Protection Fund established by the Central Government pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Members who have so far not claimed or encashed the dividend warrant(s) for the financial year ended March 31, 2015 or any subsequent financial years, are requested to write to the Company or its Registrar and Share Transfer Agents, viz. Messrs Link Intime India Pvt. Ltd. for claiming dividends declared by the Company. Details of unpaid/unclaimed dividend amounts lying with the Company are available on the website of the Company.

As per Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all the shares in respect of which dividend has not been encashed or claimed for seven consecutive years or more shall be transferred to designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company has transferred 508008 Equity Shares to the IEPF Account on October 21, 2021 after following the prescribed procedure.

The members whose unclaimed dividend and/or shares, if already transferred to IEPF Account/IEPF Authority may claim the dividend and/or shares, as the case may be, from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority - <http://www.iepf.gov.in/IEPF/refund.html>.
11. This Notice of the AGM along with the Attendance Slip, Proxy Form, Route map of the venue of the Meeting and the Annual Report 2021-22 of the Company are being sent by e-mail to all the members whose e-mail addresses (IDs) are registered with the Company/Depository Participant(s) unless any member has requested for a hard /physical copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members, who wish to update or register their e-mail addresses, in case of Demat holding, may please contact the Depository Participant (DP) and register their e-mail address, as per the process advised by the DP; and in case of Physical holding, may send a request to the Registrar and Share Transfer Agents of the Company - Messrs Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy).
12. Members desirous of obtaining any information on Annual Financial Statements of the Company at the AGM are requested to write to the Company atleast One Week (7 days) before the date of the AGM, so that the information required may be made available at the AGM.
13. The Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with clarification issued vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P /CIR/2021/687 dated December 14, 2021 has specified Common and Simplified Norms for processing Investor's Service. The shareholders holding

shares in Physical mode are mandatorily require to record their PAN, KYC i.e. Address, Mobile Number, E-mail, Bank details, Specimen Signatures etc. along with Nomination details with the Company/Registrar and Share Transfer Agents (RTA) of the Company. The salient features and requirements of the circular are as follows:

- (a) In case of Non-updation of KYC - Folios wherein any ONE of the cited details/documents, (i.e. PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination) are not available on or after April 1, 2023, shall be frozen as per SEBI circular. The securities in the frozen folios shall be eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents/details as aforesaid and eligible for any payment including dividend only through electronic mode upon complying with the above stated requirements.
- (b) Mandatory Linkage of PAN with Aadhaar - As per the Central Board of Direct Taxes (CBDT), it is mandatory to link PAN with Aadhaar number by March 31, 2023. Security holders who are yet to link the PAN with Aadhaar number are requested to get the same done before March 31, 2023. Post March 31, 2023 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhaar number. The folios in which PAN is/are not valid as on the notified cut-off date of March 31, 2023 or any other date as may be specified by the CBDT, shall also be frozen.

The Company has already sent necessary communication in this regard to all the shareholders holding shares in Physical mode on January 14, 2022. The relevant formats for updation of KYC and Nomination details viz. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on Company website as well as the website of RTA.

In view of the above, we request you to submit the KYC and Nomination details at the earliest to the Company's Registrar and Share Transfer Agents, Messrs Link Intime India Pvt. Ltd.

14. SEBI vide its Notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form as per amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Registrar and Share Transfer Agents (RTA) of the Company. It may be noted that any service request can be processed only after the folio is KYC Compliant.

15. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. Therefore, the members holding equity shares of the Company in physical form are advised to dematerialize their shareholdings. The Company has connectivity from NSDL and CDSL and equity shares of the Company may be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their demat account. The ISIN No. for the Equity Shares of the Company is INE800A01015. In case of any query/difficulty in any matter relating thereto may be addressed to the Company's Registrar and Share Transfer Agents.
16. SEBI has mandated the submission of, interalia, Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN card copy and the bank account details (original cancelled cheque leaf or attested bank passbook/statement showing the name of account holder) to the Company at its Registered Office or to the Registrar and Share Transfer Agents- Messrs Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in.

Further, pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, the members are entitled to make nominations in respect of shares held by them in PHYSICAL FORM. The members desirous of making nominations are requested to send their requests in FORM SH-13 to the Company's Registrar and Share Transfer Agents.

17. As per the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI Circular dated November 3, 2021, the facility for making nomination is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said form can be downloaded from the Company's website or from the website of Registrar and Share Transfer Agents (RTA) of the Company. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents - Messrs Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in, in case the shares are held in physical form.
18. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) in respect of the Director seeking re-appointment at the ensuing Annual General Meeting are furnished in the Explanatory Statement which is annexed to the Notice and forms an integral part of the Notice. The Director have furnished the requisite consent/ declaration for his re-appointment.

19. Messrs Link Intime India Pvt. Ltd., C-101, 247, Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 continues to act in the capacity of Registrar and Share Transfer Agents of the Company. Messrs Link Intime India Pvt. Ltd. is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondences, including dividend matters, to the said Registrar and Share Transfer Agents.
20. In compliance with 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of Remote e-Voting (“Remote e-Voting is the facility of casting the votes by the Members using an electronic voting system for a place other than venue of the AGM on resolutions proposed to be considered at the AGM and as such all business may be transacted through Remote e-Voting”) to its Members in respect of the business to be transacted at the AGM.
21. CDSL e-Voting System – For Remote e-Voting
 - I. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized Remote e-Voting’s agency. The Members who have cast their votes by Remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again.
 - II. The Notice calling the AGM has been uploaded on the website of the Company at www.birlacable.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING 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 Remote e-Voting period begins on Monday, the September 19, 2022 at 9.00 A.M. and ends on Thursday, the September 22, 2022 at 5.00 P.M. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 16, 2022 may cast their vote electronically. The Remote e-Voting module shall be disabled by CDSL for voting thereafter. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only. The voting rights of the members shall be reckoned in proportion to their shareholding in the total paid-up equity share capital of the Company as on the cut-off date i.e. September 16, 2022.

Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares at the cut-off date i.e. September 16, 2022, may obtain login id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if a person is already registered with CDSL for Remote e-Voting, then they can use their existing User ID and Password to cast the vote.

- (ii) Shareholders who have already voted prior to the AGM 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 December 9, 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 Remote e-Voting service providers (ESPs) providing Remote 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 Remote 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 Remote 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 e-mail Id in their demat accounts in order to access Remote e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for Remote e-Voting 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 CDSL	<p>(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 Remote e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>(2) After successful login the Easi / Easiest user will be able to see the Remote e-Voting option for eligible companies where the Remote e-Voting is in progress as per the information provided by company. On clicking the Remote e-Voting option, the user will be able to see Remote e-Voting page of the Remote e-Voting service provider for casting your vote during the Remote e-Voting period. Additionally, there is also links provided to access the system of all Remote e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the Remote e-Voting service providers' website directly.</p> <p>(3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/ Registration/ EasiRegistration</p> <p>(4) Alternatively, the user can directly access Remote e-Voting page by providing Demat Account Number and PAN No. from a Remote e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting Login. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the Remote e-Voting option where the Remote e-Voting is in progress and also able to directly access the system of all Remote e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>(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: https://eservices.nsdl.com 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 Remote e-Voting services. Click on "Access to Remote e-Voting" under Remote e-Voting services and you will be able to see Remote e-Voting page. Click on company name or Remote e-Voting service provider name and you will be re-directed to Remote e-Voting service provider website for casting your vote during the Remote e-Voting period.</p> <p>(2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>(3) Visit the Remote e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of Remote 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 Remote e-Voting page. Click on company name or Remote e-Voting service provider name and you will be redirected to Remote e-Voting service provider website for casting your vote during the Remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for Remote e-Voting facility. After successful login, you will be able to see Remote e-Voting option. Once you click on Remote e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see Remote e-Voting feature. Click on company name or Remote e-Voting service provider name and you will be redirected to Remote e-Voting service provider's website for casting your vote during the Remote e-Voting period.</p>

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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

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 Remote e-Voting for physical shareholders and shareholders other than individual holding in Demat form.
- (1) The shareholders should log on to the Remote e-Voting website 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 and voted on an earlier Remote 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:

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

- (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 Remote 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 Remote e-Voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for ‘Birla Cable 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) Additional Facility for Non – Individual Shareholders and Custodians – For Remote e-Voting only.

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 scrutiniser to verify the same.
- Alternatively, Non Individual Shareholders are required 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 Scrutiniser at the e-mail address: rkmaoffice@gmail.com and to the Company at the e-mail address: investorservices@birlacables.com , if they have voted from individual tab & not uploaded same in the CDSL Remote e-Voting system for the scrutiniser to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/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 e-mail to rnt.helpdesk@linkintime.co.in.
- (2) For Demat Shareholders - Please update your e-mail id & mobile no. with your respective Depository Participant (DP).
- (3) For Individual Demat shareholders - Please update your e-mail id & mobile no. with your respective Depository Participant (DP) which is mandatory for Remote e-Voting.

If you have any queries or issues regarding Remote e-Voting from the CDSL Remote e-Voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Shri 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 e-mail to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

22. The Company has appointed Shri Rajesh Kumar Mishra (Certificate of Practice No. 4433), Partner, R.K. Mishra & Associates, Company Secretaries in whole time practice or failing him Shri Hemant Singh (Membership No. 413866), Practising Chartered Accountant as the Scrutiniser(s) to scrutinise the Remote e-Voting process in a fair and transparent manner.
23. The Company has appointed Shri Rajesh Kumar Mishra (Certificate of Practice No. 4433), Partner, R.K. Mishra & Associates, Company Secretaries in whole time practice and Shri Hemant Singh (Membership No. 413866), Practising Chartered Accountant as the Scrutiniser(s) to scrutinise the voting through ballot/poll process at the AGM in a fair and transparent manner.
24. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutiniser, by use of ‘Ballot/Polling Paper’ for all those members who are present at the AGM but have not cast their votes by availing the Remote e-Voting facility.
25. The Scrutiniser shall after the conclusion of voting at the AGM, will first count the votes cast at the AGM and thereafter unblock the votes cast through Remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty Eight hours of the conclusion of the AGM, a consolidated Scrutinisers’ Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing in that behalf, who shall countersign the same and declare the result of the voting forthwith.
26. The results of voting on the Resolutions moved at the AGM shall be declared on or after the AGM of the Company and shall be deemed to be passed on the date of AGM. The said result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company’s Equity Shares are listed and shall also be displayed along with the Scrutinisers’ Report on the Company’s website www.birlacable.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing in that behalf. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Ltd.

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated May 24, 2022:

Item No. 4

In terms of Section 139 of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company, Messrs Jain Pramod Jain & Co., Chartered Accountants (Registration No.016746N), will hold office until the conclusion of this 30th Annual General Meeting upon completion of their term of five (5) consecutive years. The Company is required to appoint another Auditor for a period of five (5) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Fifth (35th) Annual General Meeting of the Company.

The Board of Directors at its meeting held on May 24, 2022, after considering the recommendation of the Audit Committee, has recommended for approval of members for the appointment of Messrs V. Sankar Aiyar & Co., Chartered Accountants, (Registration No. 109208W), as the Statutory Auditors of the Company. The proposed Auditors shall hold office for a term of five consecutive years commencing from the conclusion of the Thirtieth (30th) Annual General Meeting till the conclusion of Thirty Fifth (35th) Annual General Meeting of the Company. Before recommending appointment of Messrs V. Sankar Aiyar & Co., Chartered Accountants as Statutory Auditors of the Company, the Audit Committee has duly assessed the capability of the proposed Statutory Auditors to serve Company’s operating business segments besides considering various parameters including market standing, audit experience and peer review certification, technical knowledge, etc. and found Messrs V. Sankar Aiyar & Co., to be best suited to handle the audit of financial statements of the Company.

The Board of Directors of the Company, based on the fees proposal received and on the recommendation of the Audit Committee, has proposed Audit Fees of Rupees Eight Lakhs plus reimbursement of applicable Goods and Services Tax and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively to Messrs V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) for the Financial Year 2022-23. The Board may revise the Audit Fees payable to the Statutory Auditors, as per the recommendation of the Audit Committee, as may be mutually agreed with the Statutory Auditors of the Company.

The Company had paid Audit Fees of ₹ 7.80 Lakhs (Rupees Seven Lakhs Eighty Thousand) to the outgoing Statutory Auditors i.e. Messrs Jain Pramod Jain & Co., Chartered Accountants (Firm Registration No. 016746N) for the financial year 2021-22 besides reimbursement of applicable Goods and Services Tax and actual out of pocket expenses, etc. In the opinion of the Audit Committee and the Board of Directors of the Company, the Audit Fees payable to Messrs V. Sankar Aiyar & Co., Chartered Accountants, is based on the proposal received at the time of selection of the Statutory Auditors by the Audit Committee. The other terms and conditions of appointment of the Statutory Auditors shall, inter-alia, include the conditions as mentioned in 6(A) and 6(B) of SEBI Circular No.CIR/CFD/CMD1/114/2019 dated October 18, 2019 with respect to – “Resignation of Statutory Auditors from listed entities and their material subsidiaries” and fixation of remuneration for the periods subsequent to financial year 2022-23 during the remainder term of Statutory Auditors by the Board of Directors based on the recommendation of the Audit Committee.

Messrs V. Sankar Aiyar & Co., Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 4 of this Notice.

The Board of Directors recommends the resolution at Item No. 4 of this Notice for your approval.

Item No. 5

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’), as amended vide the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, provides that all material related party transactions and subsequent material modifications thereto shall require prior approval of the Shareholders by means of an ordinary resolution and no related party shall vote to approve such resolutions whether the entity is a related party to a particular transaction or not. For this purpose, a Related Party Transaction shall be considered ‘material’ where the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm’s length basis. The amended Regulation 2(1)(zb) of the Listing Regulations has also expanded the definition of a related party, which provides that any person or entity forming a part of the promoter or promoter group of the listed entity shall also be deemed to be a related party. It is in the above context that Resolutions No. 5 is placed for the approval of the Shareholders of the Company.

Background, details and benefits of the transaction:

Vindhya Telelinks Limited (VTL) is engaged primarily in the business of manufacturing and sale of telecommunication Cables, other types of wires and cables and also in the business of the Engineering, Procurement and Construction (EPC) of turnkey contracts in

the field of Telecommunication, Power Sub-transmission and Distribution and civil and other infrastructure sectors, etc. is now a related party of the Company within the meaning of Regulation 2(1)(zb) of the Listing Regulations.

The Company enters into in its ordinary course of business, transactions concerning sale/purchase of raw materials, semi-finished/ finished goods, bought out components, accessories, packing materials and other goods, availing and/or rendering of any services for business or other obligations or other business transactions as mutually agreed between the Company and VTL from time to time. These transactions are necessary, normal and incidental to business and also play a significant role in Company's business operations and are entered into generally in the ordinary course of business and on arm's length basis. These transactions will not only help to manage manufacturing operations smoothly but also ensure consistent flow of desired quality and quantity of various materials for uninterrupted operations and increased productivity.

In addition to agreement(s)/contract(s)/arrangement(s)/transaction(s) with VTL on arm's length basis in the ordinary course of business in terms of omnibus approval accorded by the Audit Committee in its meeting held on February 9, 2022, the Company has also given Cross Corporate Guarantee(s) to Bankers/Lenders of VTL and also VTL has provided Cross Corporate Guarantee(s) to the Bankers/Lenders of the Company for securing the working capital credit facilities/loan(s) availed/to be availed from the Bankers/Lenders which also falls under the ambit of related party transactions. As on March 31, 2022, the total Cross Corporate Guarantee(s) given by the Company against the working capital credit facilities/loan(s) availed by VTL stood at ₹ 2710.00 Crores; and the Cross Corporate Guarantee(s) taken from VTL against the working capital credit facilities/loan(s) availed by the Company were to the tune of ₹ 218.00 Crores. The Company as well as VTL may also avail further credit facilities/loan(s) during the financial year 2022-23 for meeting the increased working capital requirements/loan(s) and other corporate purposes including capacity augmentation, requiring the Company to provide or to take Cross Corporate Guarantee(s) to the respective Bankers/Lenders from time to time as per the terms and conditions of respective sanction letters. The said Cross Corporate Guarantee(s) provided/taken are within the limit(s) approved by the Shareholders of the respective companies under Section 186 of the Companies Act, 2013 read with rules made thereunder.

In terms of the Current business and market trend, the estimated related party transactions considering the issuance/revival of Cross Corporate Guarantee(s) and other business transactions, individually or taken together with previous transaction(s) shall exceed, during the financial year 2022-23, ten (10) percent of the annual consolidated turnover as per the last audited financial statements of the Company being the materiality threshold as prescribed under Explanation to the Regulation 23(1) of the Listing Regulations. Accordingly, these transactions require the approval of the members by way of an Ordinary Resolution. All the agreements/contracts/ arrangements/transactions entered into/to be entered into by the Company are in accordance with the Company's Policy on Materiality of and Dealing with Related Party Transactions.

Further, in accordance with amended Regulation 23 of the Listing Regulations read with clarification issued by SEBI vide its Circular dated March 30, 2022, a Related Party Transaction that has been approved by the audit committee prior to April 1, 2022, which continues beyond such date and becomes material as per the revised materiality threshold shall be placed for approval before the shareholders in the first General Meeting held after April 1, 2022.

The Management has provided the Audit Committee with the relevant details, as required under law, of the said related party transaction(s) including material terms and conditions thereto, etc. The Audit Committee, after reviewing all necessary information, has recommended for approval of the members of the Company for entering into material related party agreement(s)/contract(s)/ arrangement(s)/transaction(s) with VTL. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company. Accordingly, in consonance with the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 5 of the accompanying Notice to the members for approval.

Information Disclosure in relation to Related Party Transactions:

In compliance with the requirements of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2021/662 dated November 22, 2021, the information provided by the management to the Audit Committee for recommending the said material related party transaction(s) are briefly stated herein below:

a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Vindhya Telelinks Ltd. (VTL), a Promoter of the Company. The Company holds 100 equity shares of VTL whereas VTL holds 5800100 equity shares representing 19.33% of paid-up equity share capital of the company. Shri Harsh V. Lodha, Shri R.C. Tapuriah and Shri D.R. Bansal, are also Directors on the Board of VTL and Dr. Aravind Srinivasan is a Director in VTL's three wholly owned subsidiary companies namely August Agents Ltd, Insilco Agents Ltd. and Laneseda Agents Ltd.	
b.	Type, particulars, material terms and value of the proposed transaction(s)	Type, particulars of the Transaction(s)	Value (₹ in Crores)
		(i) Sale/Purchase of raw materials, semi-finished/ finished goods, bought out components, accessories, packing materials and other goods, availing and/or rendering of any services for business.	100.00

		(ii) Giving Cross Corporate Guarantee(s) to consortium of Bankers/other Lenders of VTL for securing the working capital credit facilities/loan(s), etc. availed/to be availed by VTL, in addition to Primary and Collateral security provided by VTL itself to such Bankers/lenders as per terms and conditions of the relevant sanction letters.	3000.00
		(iii) Cross Corporate Guarantee(s) provided/to be provided by VTL to Consortium of Bankers and certain other Lenders of the Company for securing the working capital credit facilities/loan(s), etc. availed/to be availed by the Company in addition to Primary and Collateral security provided by the Company itself to such Bankers/lenders as per the terms and conditions of the relevant sanction letters.	350.00
		The material terms and conditions of proposed transaction under (i) above shall be mutually decided between the Company and VTL on arm's length basis from time to time. As regards, Cross Corporate Guarantees, no charges / fees is proposed to be levied by any of the entities on other i.e. either by the Company or VTL.	
c.	Tenure of the proposed transaction(s)	The tenure of transactions under item (i) above shall not exceed beyond one financial year i.e. 2022-23 whereas tenure of item(s) (ii) and (iii) are perpetual in nature until the respective working capital credit facilities/loan(s), etc. are outstanding against which the Cross Corporate Guarantees have been provided/taken.	
d.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Value of the proposed transactions as percentage of the Company's annual consolidated turnover based on the audited financial statements for the year ended March 31, 2022: Item (i) : 18.68% Item (ii) : 653.66% Item (iii) : 65.37%	
e.	Justification as to why the RPT is in the interest of the listed entity	The Company was, inter-alia, promoted by VTL and accordingly being one of the promoters, it intends to enter into certain transactions in the ordinary course of business at arm's length in order to derive mutual synergies.	
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: (i) details of the source of funds in connection with the proposed transaction; (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable * Please refer Note mentioned below.	

***Note:**

Details of existing borrowings in the form of unsecured Inter Corporate Loan(s) (ICDs) taken by the Company from two wholly owned subsidiaries of VTL are as follows:

Sl. No.	Name of the wholly owned subsidiary of VTL	Amount of ICD (₹ in Crores)	Rate of Interest	Date of Maturity of ICDs
1.	Insilco Agents Ltd.	5.00	9.50% **	20-11-2022
2.	Laneseda Agents Ltd.	5.00	9.50% **	20-11-2022

** Subject to increase/decrease depending upon criteria, if any fixed for revision in interest rate from time to time.

The disclosure of shareholding of the Promoters of the Company in VTL (to the extent of such shareholding is not less than two percent of paid-up share capital of VTL) is given below:

Sl. No.	Name of Company/Body Corporate	Category (in relation to VTL)	Shareholding in VTL Percentage (%)
1.	Universal Cables Ltd.	Promoter	29.15%
2.	The Punjab Produce & Trading Co. Pvt. Ltd. (PPTCPL)	Promoter	10.90%

The Listing Regulations require members' approval by means of an ordinary resolution, subject to all persons/entities falling under the definition of related parties as per Regulation 2(1)(zb) of the Listing Regulations shall not vote to approve the proposed Resolution irrespective of whether the person/entity is a party to such transaction or not.

The Board is of the opinion that the aforesaid Resolution as set out at Item No. 5 of the accompanying Notice is in the best interest of the Company and its shareholders and hence, recommends the Resolution for approval of the Members of the Company.

Except Shri Harsh V. Lodha, Shri R.C. Tapuriah, Shri D.R. Bansal Directors of the Company who are also Directors of VTL and Dr. Aravind Srinivasan, Director who is also Director in three wholly owned subsidiaries of VTL, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the accompanying Notice, except to the extent of his/her respective shareholding, if any, in the Company.

Item No. 6

The Company is required under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. The Board of Directors of the Company in its Meeting held on May 24, 2022, has on the recommendation of the Audit Committee approved the appointment of Messrs D. Sabyasachi & Co., Cost Accountants (Registration Number - 000369) as the Cost Auditors of the Company for the Financial Year 2022-23 at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousands only) plus reimbursement of applicable Goods and Services Tax and actual out of pocket and travelling expenses incurred in connection with cost audit work.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought by way of an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year ending on March 31, 2023.

None of the Directors/Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members of the Company.

Annexure A

Disclosures/additional information as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ('SS-2') pertaining to Director recommended for re-appointment and concerning other matters as referred to in the accompanying Notice/Explanatory Statement.

Name of Director	Shri D.R. Bansal
DIN	00050612
Date of Birth & Age	01.08.1939 83 years
Nationality	Indian
Date of First Appointment on the Board of Directors of the Company	04.05.2012
Qualifications	M.Sc.(Chemistry)
Experience (including nature of expertise in specific functional areas)/ brief resume	Possesses rich and varied experience of over 59 years in various facets of cable and other industries including in the field of administration, production and marketing. His strength also includes strong relationship management, international alliances/tie ups and business development. He is actively associated with various cable industry forums in India and abroad and also served at the helm of all renowned power & telecommunication cables industry association(s) in India for several years
Number of Shares held in the Company	Nil
List of Directorships held in other companies	Listed Company: 1. Vindhya Telelinks Ltd. Unlisted Companies: 2. Hindustan Gum & Chemicals Ltd. 3. Birla Furukawa Fibre Optics Pvt. Ltd
Chairman/Member of the Committees of the Boards of the Companies in which he is Director	Chairman: Corporate Social Responsibility Committee Listed Company: 1. Birla Cable Ltd. Unlisted Company: 2. Birla Furukawa Fibre Optics Pvt. Ltd. Member: Stakeholders Relationship Committee Listed Companies: 1. Birla Cable Ltd. 2. Vindhya Telelinks Ltd. Nomination and Remuneration Committee Listed Companies: 1. Birla Cable Ltd. 2. Vindhya Telelinks Ltd. Unlisted Company: 3. Hindustan Gum & Chemicals Ltd.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None

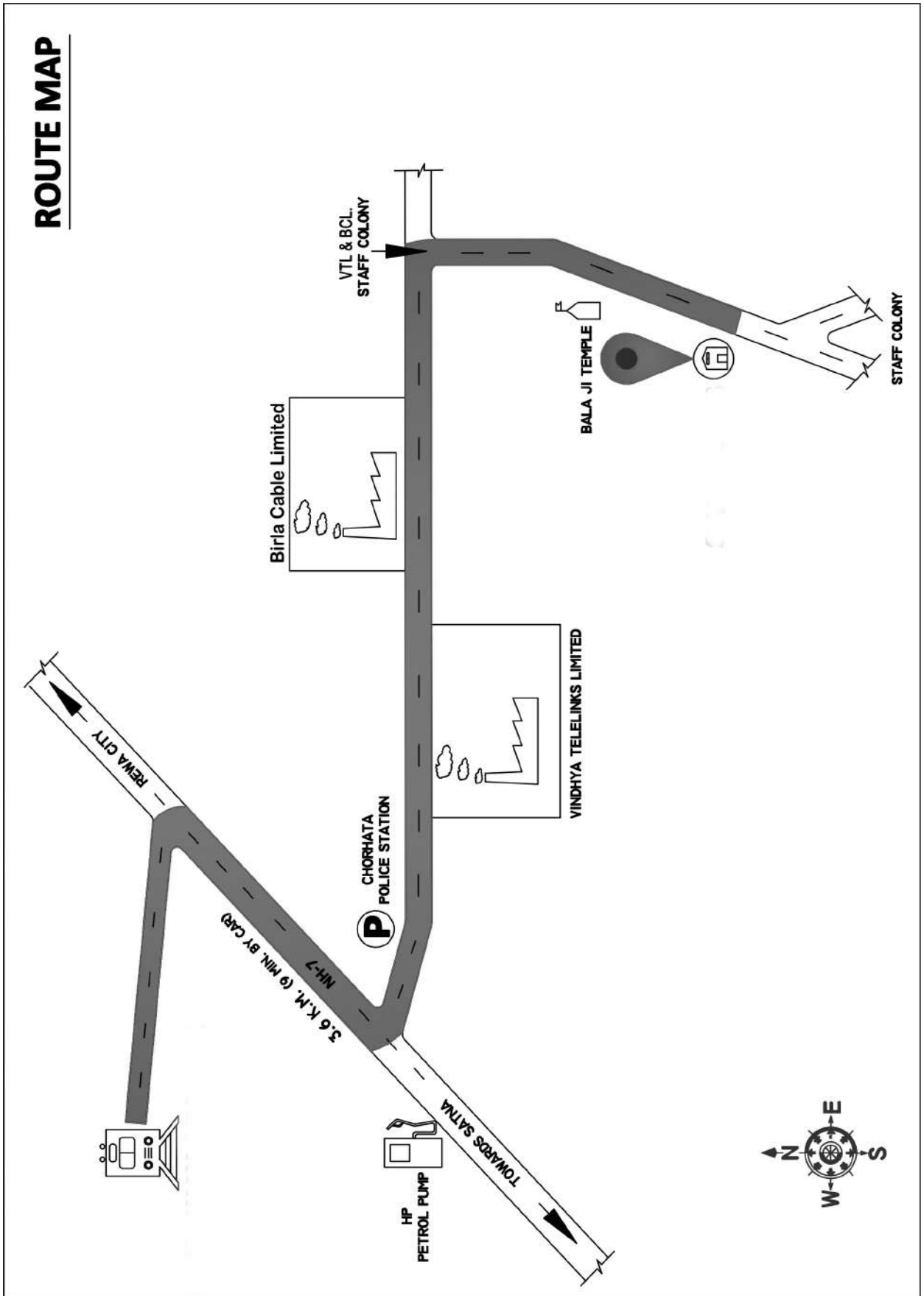
Number of Meetings of the Board attended during the year 2021-22	5 out of 5
Terms and conditions of appointment/Re-appointment	Liabile to retire by rotation
Remuneration last drawn by such person, if applicable and Remuneration sought to be paid	The remuneration paid by way of Sitting Fees for attending the meeting of Board of Directors and/or any Committee thereof and remuneration/compensation by way of profit related commission for the financial year 2021-22 are disclosed in the Report of Corporate Governance. He continues to be eligible for Sitting Fees and annual remuneration/compensation by way of profit related commission or otherwise payable to Non-Executive Directors of the Company.

Registered Office:
Udyog Vihar,
P.O.Chorhata,
Rewa - 486 006 (M.P.)
May 24, 2022

By Order of the Board of Directors
for Birla Cable Limited

Somesh Laddha
Company Secretary

ROUTE MAP FOR VENUE OF 30th AGM



Directors' Report

TO THE SHAREHOLDERS

The Board of Directors has the pleasure of presenting its Thirtieth Annual Report of the business and operations of your Company, together with the Audited Financial Statements of the Company for the financial year ended March 31, 2022.

SUMMARY OF FINANCIAL RESULTS & STATE OF COMPANY'S AFFAIRS

Description	Amount (₹ in lakhs)	
	2021-22	2020-21
Revenue from Operations	53544.73	32852.33
Other Income	269.50	183.35
Earnings before Finance Costs, Depreciation and Tax	4615.42	2700.36
Finance Costs	615.73	483.69
Profit before Depreciation and Tax	3999.69	2216.67
Depreciation and Amortization	1076.17	1120.75
Profit before Tax	2923.52	1095.75
Tax Expenses	749.81	275.51
Net Profit for the year	2173.71	820.24

The financial statements for the financial year ended March 31, 2022 have been prepared in accordance with Ind AS in terms of the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

GENERAL & CORPORATE MATTERS

During the year under review, your Company achieved Revenue from operations of ₹ 53544.73 lakhs as compared to ₹ 32852.33 lakhs in the previous year (increase of about 62.99 %). The robust increase in the order flow is mainly due to enhanced off-take by the domestic players and also persistent demand from the export market. The Profit before Depreciation and Tax for the year stood at ₹ 3999.69 lakhs as compared to ₹ 2216.67 lakhs in the previous year. This enhanced performance is made possible despite the COVID-19 Pandemic situation with its sweeps of 2nd and 3rd waves during the financial year 2021-22.

The year 2021 saw the revival of Optical Fibre Cable Industry in terms of surge in demand for cables mainly on account of deployment of 5G Networks and FTTx networks all across the globe. The initial outlook from the beginning of 2022 is also bright. The market sources expects all the major countries to post positive cable demand growth this year with key markets such as China, the USA, India and Europe. All these markets including India all set for a + 6% expansion in cable deployments. As per the latest CRU Reports, the global optical fibre cable demand is expected to grow in the region of 9% on a year-on-year basis in 2022. Based on this forecasts, this marks the highest growth rate since 2017 and will help push the total deployments towards the 545 MFKM level.

India is also witnessing a surge in the optical fibre cable requirements with restarting of stalled government driven projects and the private telecom operators' renewed push in the new roll-outs.

Export market is showing upward momentum with the increase in the rollout of optical fibre cables network across various geographies propelled by the respective government's stimulus packages and grants being extended to the players for bringing up the broadband connections at the subscribers' doorsteps.

CAPITAL EXPENDITURE

During the year under review, the Company continued its focus on judicious capital allocation and incurred capital expenditure aggregating to ₹ 661.51 lakhs, consisting of addition to (a) Plant & Equipment of ₹ 650.34 lakhs; and (b) Other Fixed Assets of ₹ 11.17 lakhs for further capacity expansion/augmentation.

DIVIDEND

After considering the Company's profitability, free cash flow, overall financial performance and other parameters, the Board of Directors of your Company is pleased to recommend a Dividend of ₹ 1.50/- (previous year ₹ 1/-) per equity share of face value ₹ 10/- each (i.e.15%) for the financial year ended on March 31, 2022. The payment of Dividend will be subject to deduction of Tax at source as per the prescribed rate under Income Tax Act, 1961 and rules made thereunder. The distribution of Dividend on equity shares, if approved by the Members at the ensuing Annual General Meeting, will result in pay out of ₹ 450.00 lakhs. No amount has been transferred to the General Reserve for the financial year 2021-22.

UNPAID DIVIDEND

The disclosure relating to year wise amount of unpaid/unclaimed dividend lying in Unpaid Dividend account and the corresponding shares which are liable to be transferred to the Investor Education and Protection Fund (IEPF) during the current financial year and the due date of such transfer is provided in the Corporate Governance Report which is a part of the Annual Report.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company as at March 31, 2022 stood at ₹ 3000.00 lakhs. During the year under review, the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor has granted stock options or sweat equity under any scheme. Further, none of the Directors of the Company holds investments convertible into equity shares of the Company as on March 31, 2022.

During the Financial Year 2021-22, the Company has not issued changed reclassified or sub-divided converted or reduced any Equity Shares/Convertible Securities/ Warrants/ Sweat Equity Shares/Employee Stock Options and there is no change in voting rights and buy back of shares.

DEPOSITS/FINANCE

Your Company has not accepted any public deposits within the meaning of Section(s) 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

Your Company continued to optimise bank borrowings by focusing on cash flows and working capital management. The Company's financial discipline and prudence is also reflected in the reasonable credit rating ascribed by the rating agencies.

CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) read with Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Obligations"), the Management Discussion & Analysis, Report on Corporate Governance and a certification by the Chief Executive Officer (CEO) confirming compliance by all the Board Members and Senior Management Personnel with Company's Code of Conduct and Auditors' Certificate regarding compliance of conditions of Corporate Governance are made a part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As a part of its initiative under Corporate Social Responsibility (CSR), your Company has undertaken CSR projects and programmes in the areas of (i) Animal welfare; (ii) Promoting education and employment Enhancing Vocational Skills among children and Livelihood Enhancement Project; (iii) Ensuring Environmental Sustainability, Ecological balance, Conservation of natural resources and maintaining quality of Soil, Air and Water; (iv) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water and disaster management, including relief and rehabilitation activities; and (v) Promoting health care including preventive health care. These activities are largely in accordance with Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Company's CSR Policy.

The Annual Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is given in **Annexure-I** which is attached hereto and forms a part of the Directors' Report. The Corporate Social Responsibility Policy of the Company is available on the website of the Company i.e. [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Company's_Policies/CSR-Policy-27.03.2021.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Company's_Policies/CSR-Policy-27.03.2021.pdf)

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual financial statements have been prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

RISK MANAGEMENT AND ADEQUACY OF INTERNAL CONTROL SYSTEMS

Your Company's system of financial and compliance controls with reference to the financial statements and risk management is embedded in the business process by which the Company pursues its objectives. Additionally, the Audit Committee and the Board of Directors assess and monitor regularly the framework for identification, evaluation and prioritization of risks, mechanism to mitigate risks, process that methodically track governance objectives, risk ownership/accountability, compliance with policies and decisions that are set through the governance process, risks to those objectives and services and effectiveness of risk mitigation and controls besides inherent risks associated with the products/goods and services dealt with by the Company. Your Company's approach to

address business risks and compliance functions is comprehensive across the business and includes periodic review of such risks and a framework for mitigating and reporting mechanism of such risks. In the opinion of the Board of Directors, there are no material risks, which may threaten the existence of the Company.

The Company has laid down the policies and procedures for internal financial controls for ensuring the orderly and efficient conduct of its business, in order to achieve the strategic, operational and other objectives over a long period and that its exposure to risks are within acceptable limits. In addition, the policies and procedures have been designed with an intent to ensure safeguarding of Company's assets, the prevention and detection of frauds and errors, the accuracy in completeness of the accounting records and the timely preparation of reliable financial information.

The management is committed to ensure effective internal financial controls environment, which provides assurance on the efficiency of Company's business operations coupled with adherence to its established policies, safety/security of its assets besides orderly and legitimate conduct of business in the circumstances, which may reasonably be foreseen. The Company has defined organisation structure, authority levels, delegated powers, internal procedures, rules and guidelines for conducting business transactions. The Company's system and process relating to internal controls and procedures for financial reporting have been designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and rules made thereunder and all other applicable regulatory/statutory guidelines, etc. for disclosures with reference to financial statements.

Your Company's internal control systems are supplemented by an extensive program of internal audit by an independent firm of Chartered Accountants. Internal audits are conducted at regular intervals and a summary of the observations and recommendations of such audits are placed before the Audit Committee. The Internal Auditors as well as the Audit Committee conduct an evaluation of the adequacy and effectiveness of the system of internal financial controls system on an ongoing basis.

The Board has also implemented systems to ensure compliance of all applicable laws to the Company which were effective and operative. At quarterly intervals the Company Secretary & Compliance Officer places before the Board a certificate alongwith a detailed statement certifying compliance of various laws and regulations as applicable to the business and operations of the Company after obtaining confirmation from all functional heads responsible for compliance of such applicable laws and regulations. The Company Secretary is responsible for compliance of corporate laws including the Companies Act, 2013, SEBI Act and rules/guidelines, other corporate laws/rules and regulations and Listing Regulations including any statutory amendment(s), modification(s) or enactment(s) thereto to the extent apply and extend to the Company.

INDUSTRIAL RELATIONS AND SAFETY

Industrial relations remained cordial throughout the year. Your Directors recognize and appreciate the sincere and hard work, loyalty, dedicated efforts and contribution of all the employees in the continued satisfactory financial performance of the Company. The Board would also like to place on record its appreciation for dedicated and exemplary services rendered by employees at all levels in the prevailing challenging times in ensuring safe and reliable operations throughout the year. The Company's management stands stoically with all employees and their families, committed to their safety, security and well-being during the pandemic and has put in place all appropriate measures to this effect.

Your Company continues to accord a very high priority to both industrial safety and environmental protection and these are ongoing process at the Company's plant and facilities to maintain high awareness levels. Your Company is conscious of the importance of environmentally clean and safe operations so as to ensure safety of all concerned and compliance of applicable environmental regulations and to this end working continuously towards reduction in waste for disposal. The Company as a policy re-evaluates safety standards and practices from time to time in order to raise the bar of safety standards for its people as well as users and customers.

RECOGNITION

Your Company's manufacturing facilities continue to remain certified by independent and reputed external agency as being compliant as well as aligned with the external standards for Quality Management System ISO 9001:2015, TL:9000:2016 R6.2/R.5.6(H), Environmental Management Standards ISO 14001:2015, Occupational Health and Safety (OH&S) Management System ISO 45001:2018, Business Continuity Management System ISO 22301:2012 and Information Security Management System ISO/IEC 27001:2013 Standards for design, development and manufacture of optical fibre cables, ribbon type optical fibre cables, polyethylene insulated jelly filled telecommunication cables, copper communication cables, insulated wire & cables, electric conductors and copper cable assemblies and supply of accessories for optical fibre cables & copper cables and support processes. During the year, the audits for these Certifications established continuous improvement in performance against these standards.

DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Shri D. R. Bansal (DIN: 00050612), Director shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as a Director of the Company. The Board recommends his re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting. As required under the Regulation 36(3) of the Listing Regulations and relevant provisions of the Secretarial Standard on the General Meeting (SS-2), the brief resume and other details of Shri D. R. Bansal are given as the Annexure to the Notice of the ensuing Annual General Meeting which is being sent to the shareholders along with the Annual Report.

KEY MANAGERIAL PERSONNEL

Shri R. Sridharan, Manager and Chief Executive Officer, Shri Shalendra Kumar Thakur, Chief Financial Officer and Shri Somesh Laddha, General Manager (Accounts) & Secretary are the Key Managerial Personnel of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of your Company viz. Shri R.C. Tapuriah, Dr. Aravind Srinivasan, Shri Arun Kishore, Shri K. Raghuraman and Smt. Archana Capoor have severally given a declaration pursuant to Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and that they are registered in the data bank of Indian Institute of Corporate Affairs for life time as per Section 150 of the Companies Act, 2013 and rules made there under. They have also furnished the Declaration and Confirmation pursuant to Regulation 25(8) of the Listing Regulations affirming compliance to the criteria of Independence as provided under Regulation 16(1)(b) of the Listing Regulations as amended. The Independent Directors have individually confirmed that they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Based on the declarations and confirmations of the Independent Directors and after undertaking due assessment of the veracity of the same, the Board of Directors recorded their opinion that all the Independent Directors are independent of the Management and have fulfilled all the conditions as specified under the governing provisions of the Companies Act, 2013 and the Listing Regulations.

MEETINGS OF BOARD AND COMPOSITION OF COMMITTEES

During the year under review, the Board met 5 times viz. on June 18, 2021, August 11, 2021, September 9, 2021, November 12, 2021 and February 9, 2022.

As required under Section 177(8) read with Section 134(3) of the Companies Act, 2013, and the rules framed thereunder, the composition and meetings of the Audit Committee were in line with the provisions of the Companies Act, 2013 and the Listing Regulations, details of which alongwith composition, number of meetings of all other Board Committees held during the year under review and attendance at the meetings are provided in the Report on Corporate Governance, forming a part of the Annual Report. During the year under review, all the recommendations of the Audit Committee were accepted by the Board of Directors.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

Pursuant to the Provisions of the Companies Act, 2013 and Listing Regulations and the Guidance Note on Board Evaluation issued by SEBI, the Board of Directors of the Company carried out the annual evaluation of its own performance and that of its Committees and individual Directors, interalia, to assess the skill set and contribution that are desired recognising that competencies and experiences evolves over time. The manner in which annual evaluation has been carried out by the Board of Directors is given in the Report on Corporate Governance which forms a part of the Annual Report. During the process of evaluation, the Board of Directors also considered the criteria for evaluation of performance of Independent Directors and the Board of Directors formulated by the Nomination and Remuneration Committee. The Independent Directors carried out the annual performance evaluation of the Chairman (taking into account the views of non-executive directors), the Non-Independent Directors and the Board as a whole, and the same was also reviewed and deliberated by the Board of Directors. The performance evaluation of independent directors was carried out by the entire Board of Directors, excluding the directors being evaluated. In conclusion, the Board of Directors was satisfied with the performance and functioning of the Board, its Committees and individual members.

SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee (NRC) has adopted a terms of reference which, interalia, deals with the criteria for identification of members of the Board of Directors and selection/appointment of the Key Managerial Personnel/Senior Management Personnel of the Company. The NRC recommends appointment of Director/appointment or re-appointment of Manager & CEO based on their qualifications, expertise, positive attributes and independence/professional expertise in accordance with prescribed provisions of the Companies Act, 2013 and rules framed thereunder and Listing Regulations. The NRC, in addition to ensuring diversity of race and gender, also considers the impact the appointee would have on Board's balance of professional experience, background, viewpoints, skills and areas of expertise.

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee has also adopted the Remuneration Policy for the Directors, Key Managerial Personnel and Senior Managerial Personnel. The guiding principles of the Remuneration Policy are stated in the Report on Corporate Governance, which forms part of the Annual Report. The Remuneration Policy is uploaded on the website of the Company and the weblink of the same is [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Company's_Policies/Remuneration-Policy-17.05.2019.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Company's_Policies/Remuneration-Policy-17.05.2019.pdf)

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a Vigil Mechanism Policy/Whistle Blower Policy to deal with instances of fraud and mis-management, if any, and conducting business with integrity, including in accordance with all applicable laws and regulations. No employee has been denied access to the Vigilance Officer as well as Chairman of the Audit Committee. The details of the Vigil Mechanism and Whistle-Blower Policy are explained in the Report on Corporate Governance and also posted on the website of the Company.

MAINTENANCE OF COST RECORDS

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of

the Companies Act, 2013, and have the audit of its cost records conducted by a Cost Accountant, is applicable in respect of certain specified products of the Company and accordingly such accounts and records are made and maintained by the Company.

AUDITORS

Messrs Jain Pramod Jain & Co., Chartered Accountants (Firm Registration No. 016746 N) holds office of the Auditors of the Company until the conclusion of the ensuing 30th AGM of the Company. Under Section 139 of the Companies Act, 2013 and the Rules made thereunder, the Board of Directors on the recommendation of the Audit Committee has recommended to the members for appointment of Messrs V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No.109208W) as Auditors of the Company for a term of five (5) consecutive years commencing from the conclusion of 30th AGM till the conclusion of the 35th AGM, in place of Messrs Jain Pramod Jain & Co., Chartered Accountants. Messrs V. Sankar Aiyar & Co., Chartered Accountants has consented to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Board placed on record its appreciation for the contribution Messrs Jain Pramod Jain & Co., Chartered Accountants, during their tenure as Statutory Auditors of the Company.

The Board of Directors has, on the recommendation of the Audit Committee, re-appointed Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), as Cost Auditors for conducting the audit of the cost records maintained by the Company in respect of certain specified products of the Company covered under the Companies (Cost Records and Audit) Rules, 2014 and fixed their remuneration based on the recommendation of the Audit Committee. The remuneration together with applicable tax thereon and reimbursement of out of pocket expenses to be paid to the Cost Auditors is subject to ratification by the members in the ensuing Annual General Meeting of the Company. The Cost Audit Report in respect of applicable specified products for the financial year ended March 31, 2021 was filed by the Company on September 6, 2021.

AUDITORS' REPORT

The Auditors' Report on the financial statements of the Company forms a part of the Annual Report. There is no qualification, reservation, adverse remark, disclaimer or modified opinion in the Auditors' Report, which calls for any further comments or explanations. Further, during the year under review, the Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013, therefore, no detail is required to be disclosed in pursuance to Section 134(3)(ca) of the Companies Act, 2013.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Messrs R.K. Mishra & Associates, Practicing Company Secretaries (PCS Registration no.14474) were appointed to undertake the Secretarial Audit of the Company for the year ended March 31, 2022. The Report of the Secretarial Auditor is given in the prescribed form in **Annexure-II**, which is attached hereto and forms a part of the Directors' Report.

No qualification or observation other remarks or disclaimer have been made by Messrs R.K. Mishra & Associates in the Secretarial Audit Report which calls for any comments or explanations.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has proper system in place to ensure compliance with the provisions of applicable Secretarial Standards. During the year under review, your Company has complied with applicable provisions of Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into by the Company during the financial year under review were generally on arms' length basis and in the ordinary course of business. The disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is given in **Annexure-III**, which is attached hereto and forms a part of the Directors' Report. There are no material significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

All related party transactions are placed before the meeting(s) of Audit Committee for its review and approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis, for a financial year, for the transactions which are of a foreseen and repetitive in nature. The statement giving details of all related party transactions entered into pursuant to the omnibus approval together with relevant documents/information are placed before the Audit Committee for review and updation on quarterly basis. In consonance with the recommendations of the Audit Committee, the Board of Directors in its meeting held on February 9, 2022 has duly approved the Company's amended Policy on materiality and dealing with Related Party Transactions ('RPT Policy') effective from April 1, 2022 in line with the applicable provisions of the Listing Regulations, as amended. The RPT Policy is uploaded on the Company's website and can be accessed at weblink: [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Company's_Policies/Policy-of-Related-Party-Transactions-09.02.2022.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Company's_Policies/Policy-of-Related-Party-Transactions-09.02.2022.pdf)

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

Your Company has incorporated a wholly owned subsidiary in the name of Birla Cable Infrasoftware DMCC at UAE which has not yet commenced any operations. The Company shall subscribe 50 Equity Shares of AED 1000 each towards the Share Capital of the said subsidiary company. The Board of Directors in their meeting held on May 24, 2022 has approved a Policy for Determining

Material Subsidiaries in compliance with the provisions of Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is available on the website of the Company having following web link, [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Company's_Policies/Policy-for-determining-material-subsiadiaries-24.05.2022.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Company's_Policies/Policy-for-determining-material-subsiadiaries-24.05.2022.pdf)

The Company is not having any Associate or Joint Venture Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans, Guarantees and Investment in pursuance to Section 186 of the Companies Act, 2013 have been disclosed in the financial statements read together with Notes annexed to and forming an integral part of the financial statements.

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

As required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Statement of Disclosure of Remuneration and such other details as prescribed therein are given in **Annexure-IV**, which is attached hereto and forms a part of the Directors' Report.

ANNUAL RETURN

Annual Return of the Company as per Section 92(3) of the Companies Act, 2013 is uploaded on website of the Company and the same can be accessed at the weblink [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Annual-Return.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Annual-Return.pdf)

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of an employee of the Company are given in **Annexure-V**, which is attached hereto and forms a part of the Directors' Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING 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 given in **Annexure-VI**, which is attached hereto and forms a part of the Directors' Report.

GENERAL

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

- (a) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status of the Company and its operations in future.
- (b) The Company has zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and Rules made thereunder. During the year under review, no case was filed or reported in pursuance to the provisions of the said Act.
- (c) There have been no material changes and commitments, which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this Report, save and except severe contraction in business activities due to extended lockdown imposed by the Central and State Government authorities in India considering public health and safety due to outbreak of COVID-19 pandemic and the resultant challenging business and operating environment.
- (d) No frauds were reported by the Auditors in terms of Section 143(2) of the Companies Act, 2013 and rules, if any, made thereunder.
- (e) The Company has neither filed any application under the Insolvency and Bankruptcy Code, 2016 (31 of 2016), as amended from time to time, nor has availed one time settlement with respect to any loans from banks or financial institutions.

ACKNOWLEDGEMENT

The Board of Directors desires to place on record its grateful appreciation for the excellent assistance and co-operation received from the State Government and continued support extended to the Company by the bankers, investors, vendors, esteemed customers and other business associates. Your Directors also wish to place on record their sincere thanks and infinite appreciations to all the employees of the Company for their unstinted commitment and valuable contribution in the improved financial performance of the Company.

For and on behalf of the Board of Directors

Harsh V. Lodha
Chairman
(DIN: 00394094)

R.C.Tapuriah
Director
(DIN: 00395997)

Place : Satna

Date : May 24, 2022

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR ENDED ON MARCH 31, 2022
1. Brief outline on CSR Policy of the Company:

The Company has formulated and from time to time revised its CSR Policy in line with the amendments in Section 135 of the Companies Act, 2013 and rules made thereunder with the vision to actively contribute towards Promoting health care including preventive health care and disaster management, including relief and rehabilitation activities, Animal Welfare, Ensuring Environmental Sustainability, Ecological balance, Conservation of natural resources and maintaining quality of Soil, Air and Water etc. The CSR Policy is stated and disclosed on the website of the Company.

2. Composition of CSR Committee:

Sl. 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	Shri D.R. Bansal	Chairman (Non-Executive Director)	3	3
2	Shri R.C. Tapuriah	Member (Independent Director)	3	3
3	Dr. Aravind Srinivasan	Member (Independent Director)	3	3

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

Web link for Composition of CSR Committee- [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Committees/corporate-social-responsibility-committee.html](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Committees/corporate-social-responsibility-committee.html)

Web link for CSR Policy-

[https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Company's_Policies/CSR-Policy-27.03.2021.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Company's_Policies/CSR-Policy-27.03.2021.pdf)

Web link for CSR Project- https://www.birlacable.com/Investor_Relation/Other_Information/CSR_Projects/Details-of-approved-CSR-Projects-FY-21-22.pdf

4. Provide the details 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 (attach the report):

Not applicable to the Company for the time being.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial year (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
NIL			

6. Average net profit of the Company as per section 135(5): ₹ 2558.34 lakhs
7. (a) Two percent of average net profit of the Company as per section 135(5): ₹ 51.17 lakhs

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b- 7c): ₹ 51.17 lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (₹ in lakhs)	Amount Unspent				
	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 (₹ in lakhs)	Date of transfer	Name of the Fund	Amount	Date of transfer
16.22	34.95	26.04.2022	Not Applicable		

(b) Details of CSR amount spent against ongoing projects of the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII of the Act	Local Area (Yes/No)	Location of the Project		Project Duration	Amount allocated for the project (₹ in lakhs)	Amount Spent in the current financial year (₹ In lakhs)	Amount transferred to unspent CSR account for the project as per Section 135(6) (₹ In lakhs)	Mode of implementation – Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Regn. No.
(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
1	Development of Medical Facilities, Repairing and Maintenance of Hospital Building, Fixtures, Equipments and other General Operational Expenses at M.P. Birla Hospital.	Promoting health care including preventive health care	Yes	Madhya Pradesh	Satna	2 years (To be implemented in the financial years 2021-22 and 2022-23)	39.13	4.18	34.95	No	Madhav Prasad Priyamvada Birla Apex Charitable Trust	CSR00014506

(c) Details of CSR amount spent against other than ongoing project for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII of the Act	Local Area (Yes/No)	Location of the Project		Amount Spent for the Project (₹ in lakhs)	Mode of Implementation – Direct (Yes/No)	Mode of Implementation – Through Implementing Agency	
				State	District			Name	CSR Regn. No.
(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
1	Contribution to Gaushala (Cow Ranch) at Rewa (M.P).	Animal Welfare	Yes	Madhya Pradesh	Rewa	1.20	Yes	Not Applicable	N.A.
2	Operation and Maintenance of Gymnasium (Gym) equipments installed at Rewa, (M.P).	Promoting health care including preventive health care	Yes	Madhya Pradesh	Rewa	0.72	Yes	Not Applicable	N.A.
3	Operation and Maintenance services of a Fire Tender being operated at Udyog Vihar Industrial Area, Rewa (M.P.) and its surrounding areas.	Ensuring Environmental Sustainability, Ecological balance, Conservation of natural resources and maintaining quality of Soil, Air and Water	Yes	Madhya Pradesh	Rewa	6.67	Yes	Not Applicable	N.A.
4	Expenditure by way of donation/ contribution for coronavirus medication and other medical equipments for treatment of COVID-19 patients	Promoting health care including preventive health care and disaster management, including relief and rehabilitation activities	Yes	Madhya Pradesh	Rewa	3.45	Yes	Not Applicable	N.A.
TOTAL						12.04			

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 16.22 lakhs

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

Sl. No.	Particular	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the Company as per section 135(5).	N.A.
(ii)	Total amount spent for the Financial Year.	
(iii)	Excess amount spent for the Financial Year[(ii)-(i)].	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any.	
(v)	Amount available for set off in succeeding financial year [(iii) - (iv)].	

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR account under section 135(6) (in ₹)	Amount spent in the reporting financial year (in ₹)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial year (in ₹)
				Name of the Fund	Amount (in ₹)	Date of Transfer	
NIL							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sl. No.	Project ID	Name of the project	Financial year in which the project was commenced	Project Duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting financial year (in ₹)	Status of the project completed/ ongoing
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s) if the Company has failed to spend two percent of the average net profit as per Section 135(5): Not Applicable

R. C. Tapuriah
Director
(DIN:00395997)

D.R. Bansal
Chairman-CSR Committee
(DIN:00050612)

Place: Satna

Date : May 24, 2022

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

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

To,
The Members,
Birla Cable Limited
Udyog Vihar, P.O. Chorhata,
REWA - 486 006 (M.P.)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Birla Cable Limited (CIN:L31300MP1992PLC007190) (hereinafter called "the Company"). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder including statutory amendment(s), modification(s) or re-enactment(s) thereof in force and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 as amended by the Securities Laws (Amendment) Act, 2014 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines as amended from time to time prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (Not Applicable to the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the audit period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 relating to the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the audit period);
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not applicable to the Company during the audit period); and
- (vi) The Factories Act, 1948;
- (vii) The Industrial Dispute Act, 1947;
- (viii) The Payment of Wages Act, 1936;
- (ix) The Minimum Wages Act, 1948;
- (x) The Employees State Insurance Act, 1948;
- (xi) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
- (xii) The Payment of Bonus Act, 1965 and Payment of Bonus (Amendment Act, 2015);
- (xiii) The Payment of Gratuity Act, 1972;
- (xiv) The Contract Labour (Regulation and Abolition) Act, 1970;
- (xv) The Maternity Benefits Act, 1961;

- (xvi) The Child Labour Prohibition and Regulation Act, 1986;
- (xvii) The Apprentices Act, 1961;
- (xviii) The Equal Remuneration Act, 1976;
- (xix) The Employment Exchange (Vacancies) Act, 1976;
- (xx) The Environment (Protection) Act, 1986;
- (xxi) The Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rules, 2008;
- (xxii) The Water (Prevention and Control of Pollution) Act, 1974;
- (xxiii) The Air (Prevention and Control of Pollution) Act, 1981;
- (xxiv) The Indian Contract Act, 1872;
- (xxv) The Income Tax Act, 1961 and Indirect Tax Laws including Goods and Services Tax Act, 2017 and relevant Rules made thereunder;
- (xxvi) The Indian Stamp Act, 1899;
- (xxvii) Other Labour Laws and Laws incidental thereto related to labour and employees appointed by the Company including Labour Welfare Act of respective States; and
- (xxviii) Acts as prescribed under Shop and Establishment Act of various local authorities.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI); and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

We further report that Board of Directors of the Company is duly constituted with an optimum combination of Executive Directors, Non-Executive Directors, Independent Directors. During the year under review, there was no change in the composition of the Board of Directors of the Company.

Adequate notice is given to all Directors to schedule the Board Meetings and Committee Meetings at least seven days before the date of the Meeting, agenda and detailed notes on agenda were sent within the time prescribed therefor (including with respect to price sensitive information at a shorter period in certain exceptional cases with the unanimous general consent of all Directors including Independent Directors) in the Secretarial Standard issued by the Institute of Company Secretaries of India and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation at the Meeting.

All decisions at Board Meetings and Committee Meetings held during the audit period were carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

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

We further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of shares /sweat equity.
- (ii) Redemption/buy-back of equity shares.
- (iii) Merger/amalgamation/reconstruction etc.
- (iv) Foreign technical collaboration.

For R.K. Mishra & Associates
Company Secretaries

Kishor Kumar Gupta
Partner
CP No. 14474
FCS No. 10847
UDIN: F010847D000375761

Place : Satna

Date : May 24, 2022

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

'Annexure A'

To,
The Members,
Birla Cable Limited
Udyog Vihar,
P.O. Chorhata,
REWA - 486 006 (M.P.)

Our report of even date provided to Birla Cable Limited ("the Company") for the year ended March 31, 2022 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records and legal compliances based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records and records of legal compliances. The verification was done on test basis to ensure that correct facts are reflected in secretarial and other relevant records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as it is a part of financial audit as per the provisions of the Companies Act, 2013 and rules framed thereunder.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For R.K. Mishra & Associates
Company Secretaries

Kishor Kumar Gupta
Partner

CP No. 14474

FCS No. 10847

UDIN: F10847D000375761

Place : Satna
Date : May 24, 2022

ANNEXURE-III

FORM 'AOC-2'

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

(1) **Details of contracts or arrangements or transactions not at arm's length basis:**

The Company has not entered into any contract or arrangement or transaction with its related parties, which is not at arm's length during the year ended on March 31, 2022.

(2) **Details of material contracts or arrangement or transactions at arm's length basis:**

(a) **Name of the related party and nature of relationship:** Birla Furukawa Fibre Optics Private Limited (BFFOPL), a private limited company having common Directors.

(b) **Nature of contracts/arrangements/transactions:** Purchase of various types and grades of optical fibre, a principal raw material for manufacturing optical fibre cable, sale of raw materials besides other transactions including reimbursement of expenses or other obligations, etc.

(c) **Duration of the contracts/arrangements/transactions:** On going contracts/agreements from time to time. The unrelated shareholders of the Company, through postal ballot, accorded their approval on January 14, 2016, by way of an ordinary resolution for entering into contracts/arrangements/transactions with Birla Furukawa Fibre Optics Private Limited upto a maximum amount of ₹ 200 Crores (Rupees Two Hundred Crores) per financial year.

(d) **Salient terms of the contracts or arrangement or transactions including the value (Financial Year 2021-22):**

i. Purchase of various types and grade of optical fibre, a principal raw material for manufacturing optical fibre cable – ₹ 7317.03 lakhs.

ii. Sale of raw materials, consumables, traded goods & Others – ₹ 43.28 lakhs.

Note: Transactions mentioned above are inclusive of Goods and Services Tax (GST), as applicable.

The salient terms of contracts or arrangements or transaction were:

Purchase/sale of raw materials, consumables & traded goods - As per mutually agreed commercial terms and conditions in line with the prevalent business practices and generally comparable with unrelated parties in all material aspects.

(e) **Date of approval by the Board, if any:** Shareholders approval was obtained on January 14, 2016 and in pursuance thereto an omnibus approval was accorded by the Audit Committee on February 11, 2021 pertaining to the financial year 2021-22.

(f) **Amount paid as advances:** Nil

For and on behalf of the Board of Directors

Harsh V. Lodha
Chairman
(DIN: 00394094)

R.C. Tapuriah
Director
(DIN: 00395997)

Place : Satna
Date : May 24, 2022

ANNEXURE - 'IV'
DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22 and the percentage increase/ (decrease) in remuneration of each Director, Manager & Chief Executive Officer, Chief Financial Officer and Company Secretary during the financial year 2021-22 are as under:

Sl. No.	Name of Director/KMP and Designation	Ratio of remuneration of each Director to the median remuneration of employees	Percentage increase /(decrease) in remuneration during the financial year 2021-22
1	Shri Harsh V. Lodha - Chairman Non-Executive, Non-Independent Refer Note (a) below	0.61	25.00%
2	Shri D. R. Bansal Non-Executive, Non-Independent	1.31	82.98%
3	Shri R. C. Tapuriah Independent Non-Executive	1.83	33.33%
4	Dr. Aravind Srinivasan Independent Non-Executive	1.83	33.33%
5	Shri Arun Kishore Independent Non-Executive	1.74	32.56%
6	Shri K. Raghuraman Independent Non-Executive	1.74	32.56%
7	Smt. Archana Capoor Independent Non-Executive	1.25	115.79%
8	Shri R. Sridharan Manager & Chief Executive Officer	N.A.	22.54%
9	Shri Shalendra Kumar Thakur Chief Financial Officer	N.A.	21.67%
10	Shri Somesh Laddha Company Secretary	N.A.	26.90%

Note(s):

- (a) The remuneration paid/payable to Non-Executive Directors comprises of (i) Sitting Fees for attending meeting(s) of the Board of Directors or any Committee thereof during the financial year 2021-22; and (ii) remuneration/compensation by way of profit related commission of ₹ 2.00 lakhs (excluding Goods and Services Tax, if any, thereon) for the financial year 2021-22, to each of the Non-Executive Directors including Independent Directors, except Shri Harsh V. Lodha, Chairman of the Company. Shri Harsh V. Lodha, Chairman, has decided not to take remuneration/compensation by way of profit related commission pertaining to the financial year 2021-22.
- (b) "Median" means the numerical value separating the higher half of employees of the Company from the lower half and the median of a finite list of number may be found by arranging all the observations from lowest value to highest value and picking the middle one.

- (ii) The percentage increase in the median remuneration of employees during the financial year 2021-22 was 8.45% as compared to previous year.
- (iii) There were 265 permanent employees on the rolls of Company as on March 31, 2022.
- (iv) Average increase in the remuneration of employees (other than the managerial personnel) in the financial year 2021-22 was around 15.33% whereas the average decrease in the remuneration of managerial personnel for the same financial year was around 22.54%.
- (v) It is hereby affirmed that the remuneration paid during the year ended March 31, 2022 is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Place : Satna
Date : May 24, 2022

Harsh V. Lodha
Chairman
(DIN: 00394094)

R. C. Tapuriah
Director
(DIN: 00395997)

ANNEXURE-V
STATEMENT OF PARTICULARS OF EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED MARCH 31, 2022

Name	Designation	Nature of Employment whether contractual or otherwise	Qualification(s)	Age (in years)	Date of commencement of Employment	Total Experience (in years)	Gross Remuneration Per Annum (₹ in lakhs)	Previous employment/ designation before joining the Company
Shri R. Sridharan	Manager & CEO	Contractual	B.Sc (Applied Sciences), B.S. (Engineering Technology)	50	19/04/2005	30	178.92	M/s Arihant Optics Limited, Hyderabad General Manager (Works)

Notes:

- (1) Gross remuneration comprises of Salary and Allowances, Performance Linked Incentives, Company's contribution to provident fund, superannuation fund, perquisites/benefits but specifically does not include provision/payment towards incremental liability on account of gratuity and compensated absences since actuarial variation for such provision/payment is done for the Company as a whole.
- (2) The above employee himself or alongwith his spouse and dependent children, neither holds 2% or more of the equity share capital of the Company or is a relative of any Director of the Company.
- (3) None of the employees of the Company has received gross remuneration higher than that of the Manager & CEO.
- (4) Pursuant to the proviso to Section 136(1) of the Companies Act, 2013, the disclosure pertaining to employees other than those who were employed throughout the financial year 2021-22 and were in receipt of remuneration for the year which, in aggregate, was not less than one crore and two lakhs rupees and if employed for a part of financial year 2021-22, were in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was not less than eight lakhs and fifty thousand rupees per month, will be sent to the members of the Company on request.

For and on behalf of the Board of Directors

Harsh V. Lodha
Chairman
(DIN: 00394094)

R. C. Tapuriah
Director
(DIN: 00395997)

Place : Satna

Date : May 24, 2022

ANNEXURE -VI

DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A) Conservation of Energy:

The Company has a well-structured energy management system in place and regular efforts are made to optimize process parameters and conserve energy. Additionally, while undertaking modernization and technological upgradation of production facilities, due consideration is also given in selection of plant and equipment which conforms to the best in class energy conservation parameters. The other identified key initiatives for conservation of energy during the year were -

(i) The steps taken or impact on conservation of energy:

- Provided Air supply to the cable dryers in Extrusion Lines through Solenoid Valve and start with line running.
- Installation of energy efficient AC motors with VFD drives in place of DC Motors and Drives to optimize power consumption.
- Installed Blowers in OFC Sheathing Lines for cable drying.
- Optimized the Contract Demand for Assessed Load and plant run throughout the year with optimum utilization.
- Maintained Power Factor more than 0.99 to get maximum incentive, throughout the year by continuous monitoring and upkeep of the APFC Panels.

(B) Technology absorption:

(i) The efforts made towards technology absorption:

- Two old Loose tube lines purchased in 2012 to produce conventional loose tube with gel, got modified in-house to produce dry loose tube. Now all existing loose tube lines can produce dry loose tubes to meet increased demand of Dry tube design cable.
- Used spare fibre payoff is converted into Water blocking yarn payoff supplied with Drop cable lines procured in last financial year . These drop cable lines is now upgraded to Premise cable manufacturing line by addition of loose tube payoffs and aramid server.
- To enhance the coloring capacity, we have modified Ribbon lines (Less utilized)to perform as Coloring line .
- Dual crosshead project initiated to make single sheathing line capable of producing two processes at one time.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution, etc.

- Improved line speed in Buffering from 400 MPM to 475 MPM.
- New design submersible pump installation for the buffering and sheathing lines centralized water circulation to reduce power consumption, reduce noise generation, reduce maintenance cost and increase water flow rate.
- Machine running hours being tracked to increase the OEE of machines through efficient planning.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- Not applicable as no technology was imported during the last three years.

(iv) The expenditure incurred on Research and Development:

- Research and Development expenditure has not been accounted for separately.

(C) Foreign exchange earnings and Outgo:

During the year, the foreign exchange outgo in terms of actual outflows was ₹ 7351.94 lakhs while foreign exchange earned in terms of actual inflows was ₹ 18265.26 lakhs. The Company continues to make concerted efforts to boost its export turnover as a strategy in the new geopolitical scenario.

For and on behalf of the Board of Directors

Harsh V. Lodha
Chairman
(DIN: 00394094)

R. C. Tapuriah
Director
(DIN: 00395997)

Place : Satna
Date : May 24, 2022

Management Discussion And Analysis

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company's main business activities are manufacturing and sales of all types of Optical Fibre Cables, Copper Telecommunication Cables, Structured Copper Cables, Specialty cables and allied accessories.

During the beginning of the Financial Year 2021-22, there was another wave of COVID-19 Pandemic which has created lot of disturbances in the economic activities and troubled the operations of the Company to a certain extent.

Despite the operational challenges, the Company has performed very well in terms of both enhanced revenue generation coupled with increased profitability levels. This was made possible mainly due to increased performance from domestic Structured Cable business and the robust performance from Export of Optical Fibre Cables. The capacity utilization for the structured cable business segment was full and the Optical Fibre Cable business segment also witnessed near to full capacity utilization levels.

In general, there is no material change in the industry structure.

OVERALL REVIEW

Business Review and Outlook

Across the globe, there are huge roll-out programs from various telecom operators aided through the push by the respective governments with various stimulus packages for optical fibre cable network expansion to ward-off the Pandemic induced slow-downs. This has resulted in the increased off-take of optical fibre cables in both the expansion of back-bone and access networks sides, thereby giving a robust growth curve for the entire telecom industry.

The domestic telecom sector has also seen the light of revival mode, with the restarting of held-up optical fibre cable network expansion projects after the improvement in the Pandemic situation. This improvement is witnessed, especially from the government driven Bharat Net projects from some of the state wise packages and also from the revival of expansion projects from private telecom operators.

The massive uptake in digitalisation is expected to set the tone for the future and make the Digital India vision a reality. The Pandemic situation further amplified the advantages of cashless digital transactions in a big way even in rural pockets due to the penetration of mobile connectivity. Given the current pace of digitalisation data traffic per smartphone per month is expected to increase by 2.7 times to 40 GB by 2025. Furthermore, 5G is expected to emerge as a big theme in the future and around 300 million 5G users are forecasted to be there by 2025. Moreover, 2.3 new smartphone subscribers added every second and the digital spend of enterprises is expected to grow by 1.4 times to US \$ 4 trillion by 2025. In addition, the e-commerce market is expected to grow at a compound annual growth rate (CAGR) of 30 percent to US \$ 200 billion. Likewise, the digital healthcare market is expected to grow at a CAGR of 27 percent to US \$ 485 billion during the period under consideration. Similarly, the Indian online education market is expected to have a valuation of around US \$ 12 billion by 2025. To achieve and accelerate the pace of this growth, the Indian digital infrastructure needs an investment of upto US \$ 23 billion by 2025. Of this, most of the investment will be incurred for fibre deployment. Fibre deployment requires an investment of around US \$ 9 billion.

Overall, this forecast presents an interesting case for the growth of optical fibre cable network in the country which will help the huge data consumption requirements of the masses in a massive scale.

To move forward, the fibre requirement of the industry will only grow and present a great opportunity for the industry stakeholders.

Telecommunication Cables

(A) Optical Fibre Cables (OFC)

There is a good increase in OFC business which reached the level of ₹ 25803.76 lakhs during the financial year 2021-22 as compared to ₹ 16509.50 lakhs in the previous year due to increase in off-take especially from the long term customers of the Company from the Exports segment. Out of this, exports also played as an important contributor and it stood at the level of ₹ 20594.40 lakhs during the financial year 2021-22.

(B) Copper Telecommunication/Structured Cables

The Company's sales turnover from Copper Cables and Structured Cables has witnessed phenomenal increase during the financial year 2021-22. The sales of this type of cable increased to ₹ 26092.78 lakhs during the financial year under review as compared to ₹ 15279.78 lakhs in the previous year. The long term customer support and service being provided by the Company is well recognized by the customers and the Company is consistently improving its market share especially from the long term customers.

FINANCIAL REVIEW

- The revenue from operations increased by 62.99% to ₹ 53544.73 lakhs during the financial year 2021-22 as compared to ₹ 32852.33 lakhs during the previous year, primarily due to reasonable increase in order flow, especially from the long term customers.
- The raw material consumption was higher by 3.43% as compared to previous year.
- During the year under review, the Finance cost has increased to ₹ 615.73 lakhs in current year as compared to ₹ 483.69 lakhs in previous year.
- The profit after tax for the year under review stood at ₹ 2173.71 lakhs as compared to ₹ 820.24 lakhs in the year 2020-21.

- (e) There was no change in the capital structure during the year. The Other Equity of the Company stood at ₹ 15653.61 lakhs for the year under review.
- (f) The additions to the Fixed Assets of ₹ 661.51 lakhs during the year is mainly on expansion of existing manufacturing capacity of the Company.
- (g) For detailed information on the financial performance with respect to operational performance, a reference may please be made to the financial statements.
- (h) Details of significant changes in key financial ratios:

Ratios	2021-22	2020-21	Variation	Reasons for Change
Inventory Turnover Ratio (in Times)	6.79	4.51	51%	Increase in inventory turnover ratio is due to increase in Turnover of the Company.
Interest Coverage Ratio (in Times)	6.55	3.68	78%	Increase in Interest Coverage Ratio is due to the higher profitability.
Return on Net Worth (in %)	12.80	5.25	144%	Increase in ROE is due to higher profitability as compared to previous Financial Year.
Operating Profit Margin Ratio (in %)	5.94	4.02	48%	Increase in Operating Profit margin ratio and Net Profit Margin Ratio is due to increase in turnover.
Net Profit Margin Ratio (in %)	4.16	2.55	63%	

OPPORTUNITIES AND THREATS

At present, India continues to be highly under-fiberised with the fibre deployment to population ratio standing at 0.09 km which is one-tenth of the global average of 0.9 km. Further, the levels of tower fiberisation will have to increase from one-third at present to two-third. In fact, the current Data usage is growing at a faster pace, creating a critical need for robust fiberized backhaul. Applications and content such as live-streaming videos, music, chat, online gaming, news and e-governance applications are key drivers of increased data traffic and consumption. Moreover, fibre intensive networks will be crucial for Internet of Things (IoT), machine-to-machine (M2M) communications, Artificial Intelligence (AI), Augmented Reality (AR) / Virtual Reality (VR), Industry 4.0, sensors, autonomous vehicles, etc. Large scale fiberisation is also key to the success of government driven programs such as Digital India, BharatNet, the National Broadband Mission and the Smart Cities Mission and for meeting the set targets under the National Digital Communication Policy 2018.

Ultimately, the importance of digital connectivity was very well felt during the Covid-19 pandemic and in fact the need has surged in a big way. Owing to this, there is a need already arisen to strengthen the optical fibre cable network across the country and a greater urge to connect the rural masses deep inside the country.

While there is no denying that fibre rollout has to be expedited to achieve the Digital India initiative, key challenges like Right of Way (RoW) implementation still remain. At present, 32 states have aligned their tower policies with RoW rules issued by the Department of Telecommunications. The non-implementation of RoW rules has created several hurdles as far as fibre deployment as well as tower installations and connecting the towers with fibres. RoW still remains the biggest cost component in building of Network. Delays in getting the necessary permissions in places where policies are not aligned with RoW rules further escalate the overall cost of the projects. The Pandemic induced disturbances along with the supply chain hurdles throughout the last year pulled down the growth curve to some extent.

The Government's policy decisions always shapes up the telecom industry in general and any new changes in the rules and guidelines will have a bearing in the industry. However, with the robust system in place, the industry is able forge ahead with the drive to sustain the growth trajectory.

RISKS AND CONCERNS

As in the case of any other industry segments, risks are always there and telecom 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 skilled workforce, foreign exchange fluctuations and high turn-over of workforce. 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. However, your Company has systems and robust policies in place which should fend-off these risks and concerns.

Technological

- (a) No more traditional copper telecommunication cable requirements in the network are required, as all the telecom operators are going for optical fibre cables.
- (b) Cut-throat competition is the norm which is always prevailing in the cable industry as some of the players offering highly advantageous price levels to the customers, thereby bringing the margins under huge pressure.
- (c) Players offering products with inferior technology, ultimately affecting the network to standards which are not at par with international ones.

Financial

Financial risks would include, inter alia, low capacity utilization, un-remunerative prices, highly concentrated customers base, shorter delivery schedule and liquidated damages, foreign exchange exposure and related exchange rates fluctuation, commodity price including adverse movements in prices of raw-materials, warranty and security, current or future litigations, working capital management and interest rate, contingent liabilities, etc. In addition, the credit risks could increase, if the financial condition of Company's customers declines. The Company regularly identifies and monitors the financial risks as well as potential business threats and develops appropriate risk mitigation plans. The Company's crisis management capability is also reasonably honed to protect its reputation with its stakeholders.

INTERNAL CONTROL SYSTEMS

The Company's system of financial, operational and compliance control and risk management is embedded in the business process by which the Company pursues its objectives. The established system also provides a reasonable assurance on the efficiencies of operations, safety of assets besides orderly and legitimate conduct of Company's business in the circumstances which may reasonably be foreseen. The Company has a defined organization structure; authority levels, delegated powers, internal procedures, rules and guidelines for conducting business transactions.

The Company has already engaged two firms of Chartered Accountants for internal auditing, who besides conducting periodic audits, independently reviews and strengthens the control measures. The Internal Auditors regularly brief the Management and the Audit Committee on their findings and also on the steps to be taken with regard to deviations, if any.

ENVIRONMENT & SAFETY

The Company successfully continued with the implementation of occupational health and safety, quality and environmental protection measures and these are ongoing processes at the Company's plant and facilities. Various proactive measures have also been adopted and implemented which, inter alia, include adoption of cleaner technologies wherever feasible, conservation of resources through waste reduction and training of employees with a focus on sustainable development by improving standards on occupational health & safety and environment protection. As a recognition of these objectives, the entire range of products of the Company continues to remain certified to the requirement of international standard ISO 14001:2015 and ISO 45001:2018 by the DNV Business Assurance India Pvt. Ltd.

INDUSTRIAL RELATIONS & HUMAN RESOURCE DEVELOPMENT AND CORPORATE SOCIAL RESPONSIBILITIES

The Company sees its relationship with its employees as critical to the future and believes that every employee needs to possess apart from competence, capacity and capabilities, sustainable values, current and contemporary which would make them useful, relevant and competitive in managing the change constructively for overall growth of the organization. To this end, the Company's approach and efforts are directed towards creating a congenial work atmosphere for individual growth, creativity and greater dedicated participation in organizational development. In-house and external training and instructions are also provided to employees at all levels, which help in attaining professional and productive culture by a blend of technology and highly skilled manpower.

The Company is committed to maintain good industrial relations through active participation of workers, regular meetings and discussions on all legitimate and legally tenable issues. The Company employed 265 number of permanent employees on its Roll as on March 31, 2022.

CAUTIONARY STATEMENT

Statements in the Management's Discussion & Analysis Report which seek to describe the Company's objectives, projections, estimates, expectations and predictions may be considered to be "forward-looking statements" as of the date of this report and are stated as required by applicable laws and regulations. Actual performance and results could differ materially from those expressed or implied and the Company owes no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances. Market data and product analysis contained in this Report has been obtained from internal Company reports and industry publications, but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

Report on Corporate Governance

Pursuant to Regulation 34(3) read with Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Report on Corporate Governance for the year ended March 31, 2022 is set out below:

1. CORPORATE GOVERNANCE PHILOSOPHY:

Good Corporate Governance is an integral part of the Company's management and business philosophy. The Company operates within accepted standards of propriety and justice with transparency in all dealings, without compromising on integrity, corporate social responsibility and regulatory compliances concerning business and operations of the Company.

The importance of Corporate Governance lies in its contribution both to business prosperity and to accountability. Corporate Governance envisages commitment of the Company towards the attainment of high levels of transparency, accountability and business prosperity with the ultimate objective of realising long term shareholder value, whilst taking into account the interest of all other stakeholders for wealth creation.

The Company will continue its efforts towards raising its standard in Corporate Governance and will also review its systems and procedures constantly in order to keep pace with the changing economic environment. The Company has complied with the applicable requirements of Corporate Governance and the Disclosures as contained in this Report are in accordance with Regulation 34(3) read with Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (hereinafter referred to as the "Listing Regulations").

2. BOARD OF DIRECTORS:

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors. The present strength of the Board of Directors is Seven (7) including one Independent Woman Director. The Company has a regular Non-Executive Chairman who is not related to the Manager & CEO of the Company as per definition of the term "relative" defined under the Companies Act, 2013. The number of Independent Directors on the Board is Five (5), which is more than half of the total number of Directors and all the Directors of the Company are Non-Executive Directors. The composition of Board of Directors of the Company is materially in compliance with the provisions of Regulation 17 of the Listing Regulations. The composition of the Board of Directors is also in conformity with the provisions of Section 149 of the Companies Act, 2013.

None of the Directors on the Board is a member in more than Ten (10) Board level committees or acts as chairman of more than Five (5) Board level committees across all the public limited companies (listed or unlisted) in which he/she is a Director. The necessary disclosures regarding Committee memberships/ chairmanships have been made by the Directors. None of the Independent Directors serves as such on the Board of more than Seven (7) listed companies. Further, the Independent Directors do not serve as Whole-Time Director on the Board of any listed company. None of the Independent Directors has any material pecuniary relationship or transactions with the Company other than (i) the sitting fees payable and reimbursement of incidental expenses incurred by them for attending the Meeting(s) of Board of Directors and Committee thereof; and (ii) remuneration/ compensation by way of profit related commission or otherwise as permissible for each financial year commencing on or after April 1, 2019 of such sum or sums in such proportion/manner and upto such extent as the Board of Directors shall determine from time to time within the overall maximum limit of 1% (One percent) per annum of Net Profits of the Company for the relevant financial year computed in the manner as laid down in Section 198 and other governing provisions of the Companies Act, 2013 and rules made thereunder. The Independent Non-Executive Directors fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and individually have submitted a declaration that they meet the criteria of independence and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In the opinion of Board of Directors, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. No Independent Director of the Company has resigned before the expiry of his/her tenure.

The terms and conditions of appointment of Independent Directors can be accessed on the Company's website viz: www.birlacable.com ([https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/T&C-Appt-Independent-Directors-BCL.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/T&C-Appt-Independent-Directors-BCL.pdf))

During the financial year ended on March 31, 2022, five Board Meetings were held on June 18, 2021, August 11, 2021, September 9, 2021, November 12, 2021 and February 9, 2022. The maximum time gap between any two consecutive Meetings was not more than the period as stipulated under Section 173(1) of the Companies Act, 2013, Regulation 17(2) of the Listing Regulations and the Secretarial Standard (SS-1) issued by the Institute of Company Secretaries of India read with Ministry of Corporate Affairs' General Circular No. 8/2021 dated May 3, 2021.

The following table gives the composition and category of the Directors on the Board, their attendance at the Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships/ Chairmanships held by them in other companies:-

Name of the Director	Category	Attendance Particulars		No. of other Directorship(s) and Committee Membership(s)/Chairmanship(s)		
		Board Meetings	Last AGM	Other Directorship(s)	Committee Membership(s)	Committee Chairmanship(s)
Shri Harsh .V.Lodha (Chairman)	Non-Executive, Non-Independent	5	Yes	14*	1	1
Shri D.R.Bansal	Non-Executive, Non-Independent	5	No	3	1	None
Shri R.C.Tapuriah	Independent Non-Executive	5	No	8	6	3
Dr.Aravind Srinivasan	Independent Non-Executive	5	No	8	3	None
Shri Arun Kishore	Independent Non-Executive	5	Yes	2	None	None
Shri K. Raghuraman	Independent Non-Executive	5	No	2	1	1
Smt. Archana Capoor	Independent Non-Executive	5	No	6	4	2

* As per the disclosure given by Shri Harsh V. Lodha, Punjab Produce Holdings Ltd., Baroda Agents & Trading Co. Pvt. Ltd., East India Investment Co. Pvt. Ltd., Gwalior Webbing Co. Pvt. Ltd. and The Punjab Produce & Trading Co. Pvt. Ltd. have filed Form DIR-12 with the Ministry of Corporate Affairs on the basis of an illegal direction from one of the Administrators Pendente Lite of the Estate of Priyamvada Devi Birla purportedly acting as a Chairman of a meeting of Board of Directors of the Companies held on October 19, 2020 that Shri Harsh V. Lodha have ceased to be a director in the said companies. The wrongful act has been done without Shri Harsh V. Lodha's knowledge, consent and without proper compliance with the provisions of law which has been legally challenged by him. There has been no valid cessation of Shri Harsh V. Lodha's directorship in the said Companies. The legality of such actions is also subject to the decision of Court. Therefore, Shri Harsh V. Lodha has disclosed the same and as and when the matter is decided finally he will act accordingly.

Notes:

- Number of other Directorships held by the Directors, as mentioned above, includes Directorships in Public Limited and Private Limited Companies and are based on the latest declarations received from the Directors. The details of Committee Membership/Chairmanship is in accordance with Regulation 26(1)(b) of the Listing Regulations and reflect the Membership/Chairmanship of the Audit Committee and the Stakeholders Relationship Committee of all other Indian public limited companies.
- None of the Non-Executive Directors holds any Equity Shares of the Company as per the declarations received from them.
- None of the Directors on the Board has inter-se relationship with other Directors of the Company.
- Names of other Listed entities where Directors of the Company are Directors and Category of Directorship are given herein:

Name of the Director	No. of Other Listed Companies in which the Director is a Director	Names of Listed Entities	Category of Directorship
Shri Harsh V.Lodha (Chairman)	4	1. Universal Cables Ltd 2. Vindhya Telelinks Ltd. 3. Birla Corporation Ltd. 4. Alfred Herbert (India) Ltd.	1. Non-Executive Chairman 2. Non-Executive Chairman 3. Non-Executive Chairman 4. Non-Executive Non-Independent Director
Shri D.R. Bansal	1	Vindhya Telelinks Limited	Non-Executive Non-Independent Director
Shri R.C. Tapuriah	3	1.New India Retailing & Investment Ltd. 2.Vindhya Telelinks Ltd. 3.Alfred Herbert (India) Ltd.	1. Independent Director 2. Independent Director 3. Independent Director
Dr. Aravind Srinivasan	-	-	-
Shri Arun Kishore	-	-	-
Shri K.Raghuraman	2	1. Oriental Carbon & Chemicals Ltd. 2. Rama Phosphates Limited	1. Independent Director 2. Independent Director
Smt. Archana Capoor	4	1. Sandhar Technologies Ltd. 2. Maral Overseas Limited 3. S.Chand and Company Ltd. 4. RSWM Ltd.	1. Independent Director 2. Independent Director 3. Independent Director 4. Independent Director

Facilities for the participation of a Director in Board/Committee meetings through video conferencing or other audio visual mode was provided by the Company in accordance with the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 made thereunder and revised Secretarial Standard (SS-1), during Financial Year 2021-22 all the Board/ Committee meeting(s) of the Company were held through video conferencing platform or other audio visual mode due to COVID-19 induced crises.

The notice and detailed agenda alongwith the relevant notes and other material information are circulated to the Directors before the meeting including minimum information as required under Regulation 17(7) read with Schedule-II of the Listing Regulations, to the extent applicable and relevant and in exceptional cases tabled at the meeting with the approval of the Board of Directors. All the Directors have complete and unrestricted access to any information required by them to understand the transactions and take decisions. This enables the Board to discharge its responsibilities effectively and make an informed decision. The compliance report pertaining to all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances, if any, as prepared and compiled by the Company Secretary is circulated to all the Directors along with the Agenda and is placed/reviewed on quarterly basis in the Board Meeting.

The Board has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the same has been posted on the website of the Company and can be accessed on the Company's website at: [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Code-of-Conduct-13.11.2018.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Code-of-Conduct-13.11.2018.pdf) For the year under review, all Board Members and Senior Management Personnel of the Company have confirmed their adherence to the provisions of the said Code.

In accordance with Regulation 36(3) of the Listing Regulations, the information including brief resume and profile of Director retiring by rotation and eligible for re-appointment at the ensuing 30th Annual General Meeting (AGM) are given in the Annexure to the Notice of AGM of the Company.

A skill matrix setting out the core skills/expertise/competencies identified by the Board of Directors as required in the context of Company's business(es) and sector(s) for it to function effectively and those actually available with the Board are stated below:

Identified core skills/expertise/competencies	Shri Harsh V.Lodha	Shri D.R.Bansal	Shri R.C.Tapuriah	Dr. Aravind Srinivasan	Shri Arun Kishore	Shri K. Raghuraman	Smt. Archana Capoor
1. Knowledge and insight of Company's businesses of Cable, strategic plans, policies and culture including those policies which are approved by the Board or any committee of the Board, major risks/threats and potential opportunities and knowledge of the industry segments in which the Company operates.	√	√	√			√	√
2. Behavioral Skills comprising of, interalia, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company, adequate commitment to the Board and the Company, demonstration of highest level of integrity and maintenance of confidentiality, devotion of sufficient time for effective participation in Board and other meetings, regularity in attending Board and other meetings from time to time.	√	√	√	√	√	√	√
3. Business strategy and planning, sales and marketing, Corporate Governance, foreign exchange management, administration, strategic thinking and decision making, selecting the leadership team while ensuring that the Company has right strategy in place together with competitiveness and sustainability of its operations.	√	√	√	√		√	√
4. Financial and Management skills	√	√	√	√	√	√	√
5. Technical and professional skills and specialised knowledge with respect to Company's business and operations.	√	√			√	√	√
6. Knowledge of legal regulations to the extent apply and extend to the Company and its business segments viz. Cable, social and Corporate Social Responsibility activities, compliance to environmental laws/regulations and other applicable laws, safety and security of Company's human resources, property, plant & equipment, etc.	√	√	√	√		√	

3. AUDIT COMMITTEE:

The Audit Committee has been re-constituted from time to time over the years as per applicable legal and regulatory requirements. The Audit Committee as at March 31, 2022 consists of four Independent Non-Executive Directors as specified below:

Name of the Member	Designation	Category
Shri R.C. Tapuriah	Chairman	Independent Non-Executive Director
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director
Shri Arun Kishore	Member	Independent Non-Executive Director
Shri K. Raghuraman	Member	Independent Non-Executive Director

All the members of the Audit Committee are financially literate and possess expertise in accounting and financial management. The Secretary of the Company acts as the Secretary to the Audit Committee as required by Regulation 18(1)(e) of the Listing Regulations.

The composition, quorum, powers, role and scope of Audit Committee and information being reviewed by the Audit Committee are in accordance with Regulation 18(3) read with Part-C of Schedule-II of the Listing Regulations as well as Section 177 of the Companies Act, 2013. The Terms of Reference of Audit Committee, interalia, include the following:

- (i) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (ii) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (iv) Reviewing with the management the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Modified opinion(s), if any, in the draft audit report.
- (v) Reviewing with the management the quarterly financial statement before submission to the Board for approval;
- (vi) Reviewing with the management the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a Public or Rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- (vii) Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- (viii) Approval or any subsequent modification of transactions of the Company with related parties;
- (ix) Scrutiny of inter-corporate loans and investments;
- (x) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (xi) Evaluation of internal financial controls and risk management systems;
- (xii) Reviewing with the management performance of statutory and internal auditors, adequacy of the internal control systems;
- (xiii) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (xiv) Discussion with internal auditors of any significant findings and follow up there on;
- (xv) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (xvi) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (xvii) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (xviii) To review the functioning of the Whistle Blower Mechanism;
- (xix) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

- (xx) Reviewing the utilization of loans and/ or advances from/investment by the holding Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
- (xxi) Consideration and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; and
- (xxii) Carrying out any other function as is mentioned in the Terms of Reference of the Audit Committee.
- Details of Meetings of the Audit Committee held during the year and attendance thereof are given below:

Name of the Member	Meetings held and attendance particulars			
	June 18, 2021	August 11, 2021	November 12, 2021	February 9, 2022
Shri R.C. Tapuriah	Yes	Yes	Yes	Yes
Dr. Aravind Srinivasan	Yes	Yes	Yes	Yes
Shri Arun Kishore	Yes	Yes	Yes	Yes
Shri K. Raghuraman	Yes	Yes	Yes	Yes

The Meeting of the Audit Committee were also attended by the Secretary of the Committee and the necessary quorum was present at all the Meetings. The Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Internal Auditors and Cost Auditors, as needed, are also invitees to the Meetings. Manager & Chief Executive Officer and other invited executives also attended the meetings to answer and clarify the issues raised at the Meetings. The minutes of the Audit Committee Meeting(s) were noted at the Board Meeting(s).

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee constituted by the Board of Directors of the Company, acts in consonance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part-D of Schedule-II of the Listing Regulations. The Terms of Reference of the Nomination and Remuneration Committee as approved by the Board of Directors are briefly set out below:

- (i) to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board for their appointment and removal;
- (ii) to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- (iii) to formulate criteria for evaluation of Independent Directors and the Board and to carry out evaluation of every director's performance;
- (iv) * For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- (v) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent director;
- (vi) to devise a policy on Board diversity; and
- (vii) to recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

* Addition/Amendment in the Terms of Reference by the Board of Directors in its meeting held on November 12, 2021.

During the year, two meeting of the Nomination and Remuneration Committee was held on June 18, 2021 and September 9, 2021. The Composition of the Nomination and Remuneration Committee and the details of meeting attended by the members thereof are given below:

Name of the Member	Designation	Category	Number of Meetings attended
Shri R.C. Tapuriah	Chairman	Independent Non-Executive Director	2
Shri D.R. Bansal	Member	Non-Executive Director	2
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	2

The Company Secretary of the Company who acts as Secretary of the Committee was present at the Meetings and the necessary quorum was also present at each of the meetings. The Minutes of the Nomination and Remuneration Committee Meeting(s) were noted at the Board Meeting(s).

4.1 Remuneration Policy

The Company's Remuneration Policy, inter alia, provides a framework for remuneration to the members of the Board of Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs). The said Policy earmarks the principles of remuneration to enable the Company to provide a well-balanced and performance related compensation package to KMPs/SMPs, taking into account shareholders' interests, industry practices and relevant corporate regulations in India. The remuneration for the Senior Management including Manager & CEO and other KMPs mainly consists of salary, allowances, benefits, perquisites and retirement/post-retirement benefits which are fixed components and performance linked incentive/ yearly special allowance being variable component to select cadre of employees. The overall performance of the individual is a key consideration when determining salary increase and determination of performance linked incentive. The competitive remuneration package for the Manager & CEO is recommended by the Nomination and Remuneration Committee to the Board for its consideration, based on criteria laid down in the Remuneration Policy. Independent Directors/Non-Executive Directors are paid remuneration by way of Sitting Fees and reimbursement of expenses for participation in the Meeting(s) of the Board of Directors of the Company or any duly constituted Committee thereof and/or such other payments/benefits (excluding stock options, if any), including remuneration/compensation by way of profit related commission or otherwise as permissible for each financial year commencing on or after April 1, 2019 of such sum or sums in such proportion/manner and upto such extent as the Board of Directors shall determine from time to time within the overall maximum limit of 1% (One percent) per annum of Net Profits of the Company for the relevant financial year computed in the manner as laid down in Section 198 and other governing provisions of the Companies Act, 2013 and rules made thereunder. Further, the maximum remuneration payable to any one Manager & CEO or maximum overall remuneration payable to all Directors including Executive Director shall be within overall limits as defined in the Companies Act, 2013 and rules framed thereunder read with Circulars/Guidelines issued by the Central Government and other authorities from time to time, subject to approvals of shareholders, as and when required. The premium paid by the Company for the Directors and Officers Liability Insurance Policy taken by the Company on behalf of its Directors for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust is not treated as part of the remuneration. The Remuneration Policy of the Company has been uploaded at Company's website i.e. [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Company's_Policies/Remuneration-Policy-17.05.2019.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Company's_Policies/Remuneration-Policy-17.05.2019.pdf)

4.2 Remuneration of Directors

Apart from payment of Sitting Fees for attending the Meetings of the Board of Directors and /or Committee thereof and remuneration/compensation by way of profit related commission aggregating to ₹ 12.00 Lakhs (excluding Goods and Services Tax, if any, thereon) for the financial year 2021-22, to the Non-Executive Directors including Independent Directors, except Shri Harsh V. Lodha, Chairman of the Company who has voluntarily decided not to take remuneration/compensation by way of profit related commission pertaining to the financial year 2021-22.

The details of Remuneration paid to the Independent/ Non-Executive Directors during the year are as under:

(₹ in lakhs)

Name of the Director	Sitting Fees	Remuneration/Compensation by way of Commission	Total
Shri Harsh V.Lodha	2.00	-	2.00
Shri D.R.Bansal	2.30	2.00	4.30
Shri R.C.Tapuriah	4.00	2.00	6.00
Dr. Aravind Srinivasan	4.00	2.00	6.00
Shri Arun Kishore	3.70	2.00	5.70
Shri K.Raghuraman	3.70	2.00	5.70
Smt Archana Capoor	2.10	2.00	4.10

Notes:

- (i) Sitting fees include fees paid for attending Committee Meetings.
- (ii) The Company does not have any scheme for grant of Stock Options to its Directors or other employees.
- (iii) None of the employees is related to any of the Directors of the Company.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee constituted by the Board of Directors of the Company is in compliance to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20(1) of the Listing Regulations.

The Terms of Reference of Stakeholders Relationship Committee as approved by the Board of Directors are briefly set out below:

- (i) To approve issuance of duplicate share certificate(s), issue of fresh certificate(s) on consolidation/sub-division of share Certificate(s) and also for issuance of share Certificate(s) on rematerialisation of equity shares of the Company;

- (ii) To approve or authorise transmission/consolidation/ sub-division/ dematerialisation or rematerialisation of equity shares of the Company;
- (iii) Resolving the grievances of the shareholders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- (iv) Review of measures taken for effective exercise of voting rights by shareholders;
- (v) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agents; and
- (vi) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

During the year, one meeting of the Stakeholders Relationship Committee was held on March 22, 2022. The composition of the Stakeholders Relationship Committee and the details of meeting attended by the members thereof are given below –

Name of the Member	Designation	Category	Number of Meeting attended
Shri R.C.Tapuriah	Chairman	Independent Non-Executive Director	1
Shri D.R.Bansal	Member	Non-Executive Director	1
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	1

The Company Secretary also functions as the Compliance Officer.

The Secretarial Department of the Company and the Registrar and Share Transfer Agents viz. Link Intime India Private Ltd. attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board of Directors for its noting at the Board Meetings.

During the year under review two (2) complaints (excluding those correspondences which are not in the nature of complaints) were received from shareholders and investors directly or through regulatory authorities, which were promptly attended to and resolved to the satisfaction of the complainants. No investor grievances remained unattended/pending for more than thirty days as on March 31, 2022 except disputed cases and sub-judice matters, which would be resolved on final disposal of the cases by the judicial and other authorities. No request for share transfer was pending for approval as on March 31, 2022.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee was constituted by the Board of Directors of the Company in pursuance to the provisions of Section 135 of the Companies Act, 2013 read together with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Terms of Reference of the Corporate Social Responsibility Committee of the Company are as under:

- (i) To formulate and recommend to the Board, a Corporate Social Responsibility(CSR) Policy which shall indicate the CSR activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 read together with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amendment(s) thereof, if any, from time to time;
- (ii) To recommend the amount of expenditure to be incurred on the CSR activities in a financial year;
- (iii) To monitor the Corporate Social Responsibility Policy of the Company from time to time; and
- (iv) Any other matter/things as may be considered expedient by the members in furtherance of and to comply with the Corporate Social Responsibility Policy of the Company.

During the year three meetings of the Corporate Social Responsibility Committee were held on June 18, 2021, November 12, 2021 and February 9, 2022. The requisite quorum was present at all the Meetings. The Composition of the Corporate Social Responsibility Committee and the details of meetings attended by the members thereof are given below:

Name of the Member	Designation	Category	Number of Meetings attended
Shri D.R.Bansal	Chairman	Non-Executive Director	3
Shri R.C.Tapuriah	Member	Independent Non-Executive Director	3
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	3

The Company Secretary of the Company who acts as Secretary of the Committee was present at the Meetings and the necessary quorum was also present at each of the meetings. The Minutes of the Corporate Social Responsibility Committee Meeting(s) were noted at the Board Meeting(s).

7. INDEPENDENT DIRECTORS' MEETING:

During the year under review, a separate meeting of Independent Directors was held on March 22, 2022, interalia, to discuss:

- (i) Evaluation and review of the performance of Non-Independent Directors and the Board of Directors as a whole;

- (ii) Evaluation and review of the performance of the Chairman of the Company, taking into account the views of the Non-Executive Directors; and
- (iii) Evaluation and access of the quality, content and timeliness of flow of information between the Company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

8. PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the governing provisions of the Companies Act, 2013, the Listing Regulations and Guidance Note on Board Evaluation issued by SEBI, a formal annual evaluation was carried out by the Board of its own performance and that of its Committees and the performance of Individual Directors. During the year under review, one meeting of the Independent Directors of the Company was held on March 22, 2022, without the presence of Non-Independent Directors and management representatives, wherein the performance of Non-Independent Directors, Chairman (Non-executive) and the Board of Directors as a whole were reviewed. The review of performance of the Chairman of the Company was carried out, inter alia, taking into account the views of the Non-Executive Directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The performance evaluation of Board, its Committees and Individual Directors was carried out by the entire Board, excluding the director being evaluated, inter alia, taking into account the criteria for evaluation formulated by the Nomination and Remuneration Committee. The Board, its Committees and Directors evaluation provided a formal process of communication in raising issues that might not otherwise be vetted by the Board, with the underlying objectives to develop an action plan to enhance the Board performance, inter alia, by ensuring compliance with the requirements of the Companies Act, 2013 and code of corporate governance as enshrined in the Listing Regulations.

The structured evaluation process was focused on identifying areas of improvement, if any, such as creating balance of power between the Board and management, long term strategy, more effectively fulfilling the Board's oversight responsibilities, the adequacy of committee(s) structures, the assessment of Board culture to ascertain whether the same is conducive to attract right individuals to join the Board and updating the evaluation process itself.

A review of fiduciary duties of the Board, governance policy adopted by the Company and acquaintance and familiarisation of Independent Directors with the Company and its business model, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. and contribution by each director, committees of the Board was also carried out during the process of evaluation.

The final evaluation was thereafter deliberated and assessed taking into account inputs from the Board about evaluation of Individual Directors and various Committees of the Board and suggesting action plan for further enhancing Board performance and plan for next Board, its Committee(s) and individual directors evaluation.

9. GENERAL BODY MEETINGS:

Location and time where General Body Meetings were held in last three years are given below:

Financial Year	Venue of the Meeting	Type of Meeting	Date of Meeting	Time of Meeting
2020-21	Registered Office of the Company - Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)	29 th AGM	September 23, 2021	10.00 a.m.
2019-20	Same as above	28 th AGM	August 18, 2020	9.30 a.m.
2018-19	Same as above	27 th AGM	August 6, 2019	9.00 a.m.

All the resolutions set out in the respective notices of the above meetings were passed by the members as ordinary resolutions except the following:

- (i) Special Resolutions concerning Payment of annual remuneration/compensation by way of profit related commission or otherwise as permissible to Shri Harsh V. Lodha, Non-Executive Chairman of the Company, which may exceed fifty percent of the total annual remuneration/ compensation payable to all Non-Executive Directors of the Company, within the overall maximum limit of 1% per annum of the Net Profit of the Company to all Non-Executive Directors as fixed/ approved by the members of the Company, pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, read with Sections 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), which were passed by shareholders of the Company with requisite majority at 28th AGM of the Company held on August 18, 2020.
- (ii) Special Resolutions concerning: (a) Re-appointment of Smt. Archana Capoor as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from 10th November, 2019 to 9th November, 2024 pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder read with Schedule VI of the Act, Regulation 25 and all other applicable

regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (b) Payment of annual remuneration/compensation by way of profit related commission or otherwise as permissible to Shri Harsh V. Lodha, Non-Executive Chairman of the Company, which may exceed fifty percent of the total annual remuneration/ compensation payable to all Non-Executive Directors of the Company pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, read with Sections 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), which were passed by shareholders of the Company with requisite majority at 27th AGM of the Company held on August 6, 2019.

- (iii) None of the businesses proposed to be transacted in the ensuing Annual General Meeting requires passing a Special Resolution through Postal Ballot mandatorily.

10. MEANS OF COMMUNICATION:

(a) Quarterly Financial Results:

Quarterly financial results are taken on record by the Board of Directors and submitted to the Stock Exchanges as per requirements of the Listing Regulations.

(b) Newspapers wherein results are normally published:

English Newspaper – Financial Express (all editions)
Vernacular Newspaper – Dainik Jagran (Rewa edition)

(c) Any website, where displayed:

www.birlacable.com

(d) Whether it also displays official news releases: No

(e) The presentations made to institutional investors or to the analysis: Nil

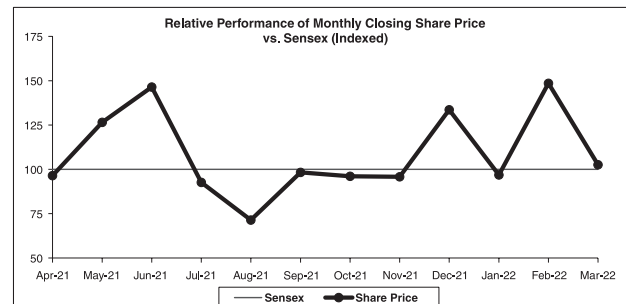
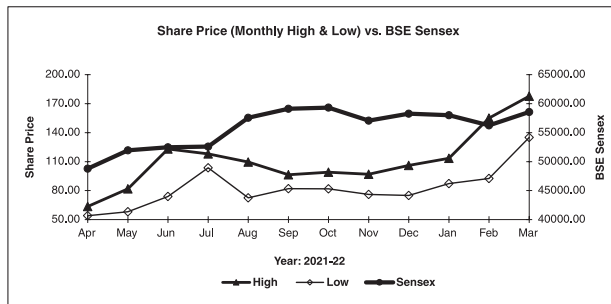
11. GENERAL SHAREHOLDER INFORMATION:

- | | | | |
|------|---|---|--|
| 11.1 | Company Registration Details | : | L31300MP1992PLC007190 |
| 11.2 | Annual General Meeting | : | |
| | • Date and Time | : | September 23, 2022 at 2.00 P.M. |
| | • Venue | : | Registered Office of the Company at
Udyog Vihar, P.O.Chorhata, Rewa – 486 006 (M.P.) |
| 11.3 | Financial Year | : | Begins on 1st April and ends on 31st March of the following year. |
| 11.4 | Financial Calendar (2022-23) | : | |
| | (tentative) | | |
| | Quarterly Financial Results | : | |
| | ending June 30, 2022 | : | In or before second week of August, 2022 |
| | ending September 30, 2022 | : | In or before second week of November, 2022 |
| | ending December 31, 2022 | : | In or before second week of February, 2022 |
| | ending March 31, 2023 | : | In or before fourth week of May, 2023 |
| 11.5 | Book Closure date(s) | : | Saturday, the September 17, 2022 to Friday, the September 23, 2022
(both days inclusive) |
| 11.6 | Dividend Payment date | : | On or before October 22, 2022 |
| 11.7 | Listing on Stock Exchanges | : | (a) BSE Limited(BSE)
Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
(b) National Stock Exchange of India Ltd. (NSE)
Exchange Plaza, C-1, G.Block, Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051 |
| | The Company has timely paid the annual listing fees for the financial year 2021-22 as well as 2022-23 to BSE & NSE. | | |
| 11.8 | Stock Code – Physical | : | BSE, Mumbai - 500060
NSE, Mumbai – BIRLACABLE |
| | Demat ISIN Number for NSDL & CDSL | : | INE800A01015 |

11.9 Market Price Data:

Monthly high and low quotations of shares and Volume of Equity Shares traded on BSE Limited (BSE), Mumbai and National Stock Exchange of India Ltd, (NSE), Mumbai are as follows:

Month	BSE			NSE		
	High (in ₹)	Low (in ₹)	Monthly Volume (in Nos.)	High (in ₹)	Low (in ₹)	Monthly Volume (in Nos.)
April, 2021	63.55	54.00	9160570	63.50	54.00	1037497
May, 2021	81.90	58.20	55021953	82.50	57.65	8644637
June, 2021	123.00	73.90	225376641	123.00	73.80	17583513
July, 2021	118.00	103.55	40754693	118.00	104.30	1388037
August, 2021	109.90	72.60	24715933	109.95	72.75	810336
September, 2021	96.35	82.00	19768400	97.55	81.35	689758
October, 2021	99.00	81.85	18905614	99.90	81.10	907768
November, 2021	97.00	76.10	10571729	94.20	75.00	774357
December, 2021	106.00	75.00	26927084	105.90	73.00	2548256
January, 2022	113.50	87.20	45688440	111.95	90.10	2692726
February, 2022	155.00	92.60	261052070	154.80	91.35	20509119
March, 2022	177.70	135.00	317407313	177.55	135.05	17066135

11.10 Share price performance in comparison to broad-based indices - BSE Sensex:

11.11 Registrar and Share Transfer Agents: Messrs Link Intime India Pvt. Ltd.

C-101, 247, Park
L.B.S.Marg, Vikhroli (West)
Mumbai – 400 083
Phone : +91-22-49186000
Fax : +91-22-49186060
Email : mumbai@linkintime.co.in

11.12 Share Transfer System :

As per notification issued by the Securities and Exchange Board of India (SEBI), the trading in Company's equity shares on the stock exchanges is permitted only in dematerialised form for all classes of investors.

All transactions in connection with transfer, transmission, etc. are processed by the Registrar and Share Transfer Agents of the Company on weekly basis and the same are placed before the Committee of Directors/Committee of Officers, as the case may be, for approval at regular interval. With a view to expedite the process of share transfer in physical segment, the Board of Directors has delegated the authority to a Committee of Officers for approving transfer upto 1000 equity shares in each request. Further, to expedite the process of share transfer, the powers for processing of share transfer have been delegated to the Registrar and Share Transfer Agent of the Company in compliance with SEBI Circular No. CIR/MIRSD/8/2012 dated 05.07.2012. A summary of transfer/transmission of equity shares so approved by the Committee of officers is placed at every Board Meeting on quarterly basis. The process of share transfer requests in physical form including dispatch of share certificates is completed within 15 days on receipt of duly completed documents in all respects. The request for dematerialisation of equity shares is generally confirmed/rejected within an average period of 15 days. Members may further note that as per amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed with effect from April 1, 2019 unless the securities are held in the dematerialized form with a depository. Members are therefore advised to dematerialise their holding for facilitating the transfer of shares. The Company obtains from a Company Secretary in practice yearly certificate of compliance with the

share transfer formalities as required under Regulation 40(9) of the Listing Regulations and files a copy of the certificate with the Stock Exchanges.

The Company's representatives visit the office of the Registrar and Share Transfer Agents from time to time to monitor, supervise and ensure that there are no delays or lapses in the system.

Members may further note that as per amended Regulation 40 of the Listing Regulations, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Further, as per SEBI Circular dated January 25, 2022, while processing any investor service request for issuance of duplicate share certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, transmission or transposition etc., the securities shall be issued in dematerialized form only. Members are therefore advised to dematerialise their holding of equity shares in the Company.

11.13 (a) Distribution of Shareholding as on 31st March, 2022:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1 - 500	37655	93.29	3747728	12.49
501 - 1000	1495	3.70	1206766	4.02
1001 - 2000	655	1.62	989234	3.30
2001 - 3000	182	0.45	468577	1.56
3001 - 4000	103	0.25	365476	1.22
4001 - 5000	99	0.25	477587	1.59
5001 - 10000	109	0.27	779757	2.60
10001 and above	67	0.17	21964875	73.22
GRAND TOTAL	40365	100.00	30000000	100.00
Physical Mode	5513	13.66	793432	2.64
Electronic Mode	34852	86.34	29206568	97.36

(b) Category of Shareholders as on 31st March, 2022:

Category	Number of Shareholders	% of Shareholders	No. of Shares held	% of shareholding
Promoter & Promoter Group	13	0.03	19905743	66.35
Foreign Portfolio Investor/Financial Institutions/ Banks	5	0.01	2233	0.01
NBFCs registered With RBI	2	-	5444	0.02
Individuals	39188	97.08	8283896	27.62
Trusts/Hindu Undivided Family/LLP	499	1.24	433655	1.45
Non Resident Indian	341	0.84	207201	0.69
Director's Relative	1	-	5100	0.02
Persons Acting in Concert	6	0.02	91340	0.30
Unclaimed Shares	1	-	4310	0.01
Clearing Members	119	0.30	140831	0.47
Bodies Corporate	189	0.48	412239	1.37
Investor Education and Protection Fund (IEPF)	1	-	508008	1.69
GRAND TOTAL	40365	100.00	30000000	100.00

11.14 Dematerialisation of Shares and liquidity: 29206568 equity shares representing 97.36% of the total Equity Capital of the Company are held in a dematerialised form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2022.

Company's shares are reasonably liquid and quite actively traded on the Bombay Stock Exchange Ltd.(BSE) and The National Stock Exchange of India Ltd.(NSE). Relevant data for the approximate average daily turnover in terms of volume for the financial year 2021-22 is given below:

BSE	NSE	BSE + NSE
4255445	301017	4556462

(Source: This information is compiled from the data available on the websites of BSE and NSE)

11.15 **Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, Conversion date and likely Impact on equity:**
The Company has not issued any of these instruments so far.

11.16 **Commodity price risk or foreign exchange risk and hedging activities :**

During the year 2021-22, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts for hedging foreign exchange exposures against imports on selective basis based on professional opinion/judgement. The Company does not enter into hedging of Commodities. The details of foreign currency exposure and the exposure to Commodity and Commodity risk faced by the Company are disclosed in Note No(s). 44(a)(i) and 44(a)(iii) respectively to the financial statements.

11.17 **Unclaimed Dividends:** The amount of dividends remaining unpaid/unclaimed for seven years from the date of its transfer to the Unpaid Dividend Accounts of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. The Company has transferred ₹ 9,43,702/- being the unpaid and unclaimed dividend amount for the financial year 2013-14 on October 4, 2021 to the Investor Education and Protection Fund to the Central Government.

The Company has also transferred 508008 Equity Shares to the Investor Education and Protection Fund (IEPF) Authority on October 21, 2021 in compliance of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

The details of unpaid/unclaimed dividend are available on the website of the Company i.e. www.birlacable.com

The summary of the amount of dividend remained unclaimed as on March 31, 2022 is as follows:

Year	Type of dividend	Unpaid/ unclaimed dividend lying in the unpaid account as on 31 st March 2022	Corresponding Share	Due date for transfer to IEPF
2014-15	Equity	943752.00	943752	29.08.2022
2015-16	Equity	972966.00	972966	25.09.2023
2016-17	Dividend Not Declared			
2017-18	Equity	991009.00	991009	06.09.2025
2018-19	Equity	2064012.00	1032006	12.09.2026
2019-20	Dividend Not Declared			
2020-21	Equity	1036551.00	1040568	30.10.2028

11.18 **Plant Locations:**

Udyog Vihar Industrial Area, P.O. Chorhata, Rewa (M.P.)- 486 006, India

11.19 **Address for Correspondence :**

Messrs Link Intime India Pvt.Ltd.	OR	Share Department, Birla Cable Ltd.,
C-101, 247, Park, L.B.S.Marg, Vikhroli (West)		Udyog Vihar, P.O. Chorhata, Rewa(M.P.)-486 006,
Mumbai – 400 083		Phone : +91-7662-400580, Fax: +91-7662-400680
Phone : +91-22-49186000, Fax: +91-22-49186060		Email : headoffice@birlacable.com ;
Email : mumbai@linkintime.co.in		investorservices@birlacables.com

11.20 **Credit Ratings:**

The List of All Credit Ratings obtained by the Company for all debt instruments or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad, during financial year 2021-22 is as follows-

Sl. No.	Credit Rating Obtained	Type of Borrowing	Amount of Borrowing (₹ in Crore)	Whether Reviewed rating or fresh rating	In case of reviewed rating, earlier rating
1.	CARE A+ (CE); Stable [Single A Plus (Credit Enhancement)]; Outlook: Stable]	Long-Term Bank Facilities	65.00	Reviewed	CARE A+ (CE); Stable [Single A Plus (Credit Enhancement)]; Outlook: Stable]
2.	CARE A1+ (CE) [A One Plus (Credit Enhancement)]	Short-Term Bank Limits	123.00	Reviewed	CARE A1+ (CE) [A One Plus (Credit Enhancement)]

12. OTHER DISCLOSURES:

- (a) There were no materially significant related party transactions during the financial year 2021-22 which are considered to have potential conflict with the interests of the Company at large. Particulars and nature of transactions with the related parties in summary form, entered into during the year ended March 31, 2022, in the ordinary course of business of the Company and at arm's length basis are disclosed in compliance with the Indian Accounting Standard on "Related Party Disclosures" in Note No. 38(A) of Notes to financial statements in the Annual Report.
- (b) The Company has complied with the requirements of Stock Exchanges, Securities and Exchange Board of India and other statutory authorities /regulatory on matters relating to capital markets during the last three years and consequently no penalties or strictures have been imposed on the Company by any of these authorities.
- (c) The Company has adopted a Vigil Mechanism/Whistle Blower Policy for developing a culture where it is safe for all directors/ employees to raise concerns about any unacceptable practice and any event of misconduct. The Policy allows unrestricted access to all employees and others to approach the Audit Committee and there has been no instance during the year where any personnel has been denied access to the Audit Committee. The quarterly report with number of complaints received, if any, under the policy and their outcome is placed before the Audit Committee.
- (d) The Company has generally complied with all the mandatory requirements as stipulated under Regulation 34(3) read with Para C of Schedule V of the Listing Regulations, to the extent applicable to the Company.
- (e) The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The said Policy is available on the website of the Company and can be accessed through weblink: [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Company's_Policies/Policy-of-Related-Party-Transcations-09.02.2022.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Company's_Policies/Policy-of-Related-Party-Transcations-09.02.2022.pdf)
- (f) Commodities form a major part of business of the Company and hence Commodity Price Risk is one of the important risks for the Company. The Company has a robust framework in place to protect the Company's interest from risks arising out of market volatility and time to time to apprise the Board members about the risk assessment and minimisation procedures covering the entire gamut of business operations of the Company including but not limited to commodity price risk. These procedures are periodically reviewed to ensure that executive management controls risks by means of a properly defined framework. The Company has not entered into any type of hedging of Commodities during the year under review.
- (g) The Company has not raised any funds through preferential allotment or qualified institutional placement during the year under review.
- (h) A Certificate has been obtained from Shri Rajesh Kumar Mishra, Practising Company Secretary that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed/re-appointed or continuing as Director of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority .
- (i) There is no recommendation of any committee of Board which has not been accepted by the Board during the year under review.
- (j) Total fees for all services paid by the Company on a consolidated basis, to the Statutory Auditors of the Company was ₹ 11,43,000/-. The firm of Statutory Auditors of the Company does not have any network firm/network entity of which the Statutory Auditors are a part as per confirmation obtained from it.
- (k) Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as follows:
- (i) number of complaints filed during the financial year- NIL
 - (ii) number of complaints disposed of during the financial year-N.A. as there was no complaint.
 - (iii) number of complaints pending as on end of the financial year-NIL
- (l) There is no loans and advances in the nature of loans to any firm/company in which directors are interested.
- (m) There is no non-compliance of any Requirement of Corporate Governance as mentioned in Sub paras (2) to (10) of Part C of Schedule V of the LODR.
- (n) In the preparation of the financial statements for the year under review, no accounting treatment which was different from that prescribed in the applicable Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 was followed. The significant accounting policies applied in preparation and presentation of financial statements have been set out in Note No. 1.5 of Notes to financial statements in the Annual Report.
- (o) During the year 2021-22, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts/swaps for hedging foreign exchange exposures against imports as and when considered appropriate based on professional advice. The details of foreign currency exposure are enclosed in Note No. 44(a)(i) to the annual financial statements.
- (p) The designated senior management personnel of the Company have disclosed to the Board that no material, financial and/ or commercial transactions have been entered into during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large. Further, none of the Non-Executive Directors had any material pecuniary relationship or transactions with the Company during the year under review other than (i) sitting fees

for attending the meeting(s) of Board of Directors and/or any Committees thereof during the financial year 2021-22; and (ii) remuneration/compensation by way of profit related commission for the financial year 2021-22, to each of the Non-Executive Directors including Independent Directors, except Shri Harsh V Lodha, Chairman of the Company who has voluntarily decided not to take remuneration/compensation by way of profit related commission pertaining to the financial year 2021-22.

- (q) In accordance with Regulation 17(8) read with Part B of Schedule II of the Listing Regulations, Chief Executive Officer and Chief Financial Officer has furnished a duly signed Compliance Certificate to the Board of Directors for the year ended March 31, 2022. The Chief Executive Officer has also furnished a certificate pertaining to the financial year ended on March 31, 2022 to the Board of Directors in accordance with Regulation 33(2)(a) of the Listing Regulations.
- (r) In accordance with the Code of Internal Procedures and Conduct for regulating, monitoring and reporting of trading by Insiders as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, Company Secretary has been designated as the Compliance Officer of the Company under the Company's Code of Conduct for Prevention of Insider Trading. He is responsible for adherence to and ensuring compliance with the Code by the Company and its designated employees.
- (s) The Company also has a familiarization programmes/arrangements for its Independent Directors about the nature of operation/business of the Company and also the roles and responsibilities of Independent Directors, which can be accessed at: [https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46\(2\)/Familiarization_Programme/Familiarization-programme-2021-22.pdf](https://www.birlacable.com/Investor_Relation/Disclosure_Regulation46(2)/Familiarization_Programme/Familiarization-programme-2021-22.pdf) Further, during the course of Board/Committee Meeting(s), presentations are made on various matters, inter alia, covering the Company's businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, roles, rights, responsibilities of Independent Directors under various statutes and other relevant matters as a part of familiarization programmes.
- (t) Shri R.C.Tapuriah, Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee could not attend the 29th Annual General Meeting (AGM) held on September 23, 2021 due to certain unavoidable circumstances including health advisory by his Doctors not to undertake travel for the time being. Hence, he authorized, Shri Arun Kishore, an Independent Director and a Member of Audit Committee as his authorized representative to attend the said AGM to answer shareholders' queries.
- (u) The Company has presently not adopted certain discretionary requirements in regard to maintenance of Non-Executive Chairman's office, sending half-yearly declaration of financial performance including summary of the significant events in last six months to each household of shareholders and reporting of internal auditors directly to the Audit Committee. However, requirement viz. moving towards regime of financial statements with unmodified audit opinion, has generally been complied with.
- (v) The disclosures 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 of the Listing Regulations, are given below:

Regulation	Particulars of Regulations	Compliance status
17	Board of Directors	Yes
17A	Maximum Number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Not Applicable
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Not Applicable
24A	Secretarial Audit	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Website	Yes

- (w) The applicable Secretarial Standards as issued by the Institute of Company Secretaries of India and approved by the Central Government has been duly complied with and adhered to by the Company.

13. Disclosure with respect to unclaimed suspense account: Pursuant to Regulation 39(4) read with Schedule VI of the Listing Regulations, the Company has transferred to the 'Unclaimed Securities Suspense Account' the unclaimed equity shares which were issued in physical form from time to time. The details of such unclaimed Suspense Account pursuant to the provisions as prescribed under Clause F of Schedule V of Listing Regulations are as under:

Sl. No.	Particulars	No. of Shareholders	No. of Shares
(a)	Aggregate number of shareholders and the outstanding shares lying in the unclaimed securities suspense account at the beginning of the year	46	4410
(b)	Number of shareholders who approached the issuer for transfer of shares from the unclaimed securities suspense account during the year	Nil	Nil
(c)	Number of shareholders to whom shares were transferred from the unclaimed securities suspense account during the year	Nil	Nil
(d)	Number of shares transferred from the unclaimed suspense account to the Investor Education and Protection Fund (IEPF) Authority in compliance with provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations during the year	1	100
(e)	Aggregate number of shareholders and the outstanding shares lying in the unclaimed securities suspense account at the end of the year	45	4310

The voting rights on outstanding shares lying in the "Unclaimed Securities Suspense Account" shall continue to remain frozen till the rightful owners of such shares claim the shares.

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

As provided under Regulation 34(3) read with Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is stated that all members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct of Board of Directors and Senior Management, for the financial year ended March 31, 2022.

For Birla Cable Limited

Place : Mumbai
Date : May 9, 2022

R. Sridharan
Chief Executive Officer

CERTIFICATE FROM PRACTISING COMPANY SECRETARY

(pursuant to clause 10(i) of Schedule V to the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

We, R.K. Mishra & Associates, Practising Company Secretaries, hereby certify that none of the Directors on the Board of the Birla Cable Limited (CIN: L31300MP1992PLC007190) ("the Company"), have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI)/Ministry of Corporate Affairs or any such Statutory Authority.

For R.K. MISHRA & ASSOCIATES

Rajesh Kumar Mishra
Partner
CP No. 4433
FCS No. 5383

Place : Satna
Date : May 24, 2022

UDIN:F005383D000388909

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Birla Cable Limited

1. We have examined the compliance of regulations of Corporate Governance by Birla Cable Limited ('the Company') for the year ended March 31st 2022 as stipulated in regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The management along with the Board of Directors are also responsible for ensuring compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditors' Responsibility

4. Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance, as stipulated in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditors' judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but not limited to, verification of secretarial records and financial information of the Company and obtain necessary representations and declarations from directors including independent directors of the Company.
8. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our Scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as whole.

Opinion

9. Based on the procedures performed by us as referred in paragraph 7 and 8 above and according to the information and explanations given to us and considering the relaxations granted by the Ministry of Corporate Affairs and Securities And Exchange Board of India warranted due to the spread of COVID-19 pandemic, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing regulations, as applicable for the year ended March 31, 2022 referred to in paragraph 1 above.

Other matters and Restriction on Use

10. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. The Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other persons or for any other purpose. Accordingly, we do not accept or assume any liability or any duty or care or for any other purpose or to any other party to whom it is shown or into whose hand it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For Jain Pramod Jain & Co.
Chartered Accountants
ICAI Firm Registration No. 016746 N

Amber Jaiswal
Partner

Place : New Delhi
Date : May 24,2022

Membership No. 550715
UDIN:22550715AJNUCA7220

Independent Auditors' Report

TO THE MEMBERS OF BIRLA CABLE LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of Birla Cable Limited ("the Company"), which comprise the Balance sheet as at March 31, 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone 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 key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	<p>Valuation of Trade Receivable</p> <p>Trade receivables is a significant item in the Company's financial statements as at March 31, 2022 and assumptions used for estimating the credit loss on certain receivables is an area which is determined by management's judgment.</p> <p>The Company makes an assessment of the estimated credit losses on certain trade receivables based on credit risk, project status, past history, latest discussion/ correspondence with the customer.</p> <p>Given the significance of these receivables in the financial statements as at 31st March, 2022, we determined this to be a key audit matter.</p>	<p>Our audit procedure included, among others:</p> <ul style="list-style-type: none"> Evaluated the accounting policy of the company. Inquired with senior management regarding status of collectability of the receivable. Amount recovered subsequent to the Balance Sheet date. Discussion of material outstanding balances with the audit committee. Assessed the information/assumptions used by the Management to determine the expected credit losses by considering credit risk of the customer, cash collection, and the level of credit loss over time. <p>Based on our work as stated above, no significant deviations were observed in respect of management's assessment of valuation of trade receivables.</p>

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 Standalone Report 2021-22. 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 such other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained in the 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 Act 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, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) In our opinion, Managerial remuneration for the year ended 31.03.2022 has been paid /provided by the company to its director in accordance with the provisions of section 197 read with schedule V to 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. 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;
 - v. 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;
 - vi. 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; and
 - vii. (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to payment of dividend.
(b) The Board of Directors of the Company have proposed dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

For Jain Pramod Jain & Co.
Chartered Accountants
Firm Registration No. 016746N

Amber Jaiswal
Partner

Membership No. 550715
UDIN:22550715AJNRYV5291

Place : New Delhi
Date : May 24, 2022

Annexure 'A' to Independent Auditors' Report of BIRLA CABLE LIMITED

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

- 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.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) Property, Plant and Equipment have been physically verified by the management according to the regular programme of periodical verification which in our opinion is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee & the lease agreements are duly executed in favour of the lessee) disclosed in the financial statement are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) According to the information and explanation provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The inventories of the company at all its locations (except stock in transit) have been physically verified by the management at reasonable intervals. In our opinion the procedure and coverage of such physical verification by the management is appropriate. Further no material discrepancies were noticed on such physical verification by the management.
 - (b) According to the information and explanation provided to us, working capital limit in excess of ₹ 5 crore has been sanctioned/ renewed from banks during the year. Further, based on our examination of records of the company, the quarterly statement/ returns filed by the company with such banks, pursuant to such working capital limits are materially in agreement with the books of accounts of the company.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties except unsecured loan to employees as per company's established policy during the year, in respect of which:
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii) (a) of the Order is not applicable.
 - (b) In our opinion, the terms and conditions of the grant of loans or advances in the nature of loans during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) respect of loans and advances in the nature of loan granted by the Company, the schedule of repayment of principal is stipulated and the repayments of principal amounts is regular as per stipulation.
 - (d) In respect of loans or advances in the nature of loans granted by the Company, there is no overdue amount in respect of loans granted to such employees.
 - (e) No loan or advances in the nature of loans granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
 - (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii) (f) is not applicable.
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits within section 73 to 76 of the act and the companies (Acceptance of deposit) Rules, 2014 (as amended). 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, prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate and complete.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where the dispute is pending	Period to which the amount relates	Amount in lakhs
The Madhya Pradesh Municipal Corporation Act, 1956	Property tax	High Court of Madhya Pradesh, Jabalpur	September 2003 to March 2022	196.55
The Income Tax Act, 1961	Tax deducted at source	Income Tax Appellate Tribunal	AY 2016-17	0.83

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or borrowings or in the payment of interest to any lender.
 (b) Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or by other lender.
 (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
 (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary and hence reporting on clause 3(ix) (f) of the Order is not applicable.
- 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 partially or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 (c) The company has not received any whistle blower complaints hence reporting under clause 3(xi)(c) is not applicable.
- 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.
- xv. The Company has not entered in to any non-cash transaction with director or persons connected with them.
- 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), (b) and (c) of the Order is not applicable.
 (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- 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 of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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.

- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) (a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

For Jain Pramod Jain & Co.
Chartered Accountants
Firm Registration No. 016746 N

Place : New Delhi
Date : May 24, 2022

Amber Jaiswal
Partner
Membership No. 550715
UDIN:22550715AJNRYV5291

Annexure B to the independent Auditors' report of even date on the Financial Statement of Birla Cable Limited.

Report on the Internal Financial Controls under Clause (i) of sub –section 3 of section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Birla Cable Limited. as at March 31,2022 in conjunction with our audit of the 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 "the Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India." These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and disposition of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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".

For Jain Pramod Jain & Co.
Chartered Accountants
Firm Registration No. 016746 N

Amber Jaiswal
Partner
Membership No. 550715
UDIN:22550715AJNRYV5291

Place : New Delhi
Date : May 24, 2022

BALANCE SHEET AS AT 31st MARCH, 2022

	Note No.	As at 31 st March, 2022 (₹ in lakhs)	As at 31 st March, 2021 (₹ in lakhs)
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	7359.91	7900.11
(b) Capital Work-in-Progress		224.02	-
(c) Intangible Assets	3	0.99	7.06
(d) Financial Assets			
(i) Investments	4	1233.53	1303.05
(ii) Loans	5	26.43	22.03
(iii) Other Financial Assets	6	142.96	136.85
(e) Non-Current Tax Assets (Net)		204.51	203.88
(f) Other Non-Current Assets	7	34.85	106.38
Total Non-Current Assets		9227.20	9679.36
(2) CURRENT ASSETS			
(a) Inventories	8	8288.77	7095.78
(b) Financial Assets			
(i) Trade Receivables	9	15518.40	13260.98
(ii) Cash and Cash Equivalents	10	52.57	14.06
(iii) Bank Balances Other than (ii) above	11	338.87	540.99
(iv) Loans	12	13.68	12.13
(v) Other Financial Assets	13	811.00	692.26
(c) Other Current Assets	14	345.77	370.06
Total Current Assets		25369.06	21986.26
Assets Classified as Held for Sale/Disposal		-	2.00
Total Assets		34596.26	31667.62
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	15	3000.00	3000.00
(b) Other Equity	16	15653.61	13830.86
Total Equity		18653.61	16830.86
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	17	391.23	1697.43
(ii) Lease Liabilities		48.88	81.89
(b) Provisions	18	20.54	22.04
(c) Deferred Tax Liabilities (Net)	19	465.42	519.37
Total Non-Current Liabilities		926.07	2320.73
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	20	7774.41	5281.90
(ii) Lease Liabilities		33.00	30.16
(iii) Trade Payables	21		
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and		308.66	229.22
(B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises		6077.07	6327.16
(iv) Other Financial Liabilities	22	297.43	220.90
(b) Other Current Liabilities	23	364.07	360.24
(c) Provisions	24	67.36	66.45
(d) Current Tax Liabilities (Net)		94.58	-
Total Current Liabilities		15016.58	12516.03
Total Equity and Liabilities		34596.26	31667.62

The accompanying Notes No. 1 to 52 form an integral part of the Financial Statements.

As per our attached report of even date

For Jain Pramod Jain & Co.
Chartered Accountants
ICAI Firm Registration No. 016746N

Harsh V. Lodha
(DIN: 00394094)

Chairman

Amber Jaiswal
Partner
Membership No. 550715

R.C. Tapuriah
(DIN: 00395997)

Director

R. Sridharan
Shalendra Kumar Thakur
Somesh Laddha

Manager & CEO
Chief Financial Officer
General Manager (Accounts) & Secretary

Place : New Delhi
Date : May 24, 2022

Place : Satna
Date : May 24, 2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2022

	Note No.	For the year ended 31 st March, 2022 (₹ in lakhs)	For the year ended 31 st March, 2021 (₹ in lakhs)
A INCOME			
Revenue from Operations	25	53544.73	32852.33
Other Income	26	269.50	183.35
Total Income		53814.23	33035.68
B EXPENSES			
(i) Cost of Raw Materials Consumed		41491.69	23898.32
(ii) Purchase of Stock-in-Trade		23.38	11.44
(iii) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	27	182.94	625.30
(iv) Employee Benefits Expense	28	2407.08	2027.94
(v) Finance Cost	29	615.73	483.69
(vi) Depreciation and Amortisation Expense	30	1076.17	1120.92
(vii) Other Expenses	31	5093.72	3772.32
Total Expenses		50890.71	31939.93
C PROFIT BEFORE TAX		2923.52	1095.75
D TAX EXPENSE			
(i) Current Tax	32	810.00	327.63
(ii) Excess Tax Provision of Earlier Year Written Back		-	(4.32)
(iii) Deferred Tax Charge/(Credit)		(60.19)	(47.80)
Total Tax Expense		749.81	275.51
E PROFIT FOR THE YEAR		2173.71	820.24
F OTHER COMPREHENSIVE INCOME			
(i) Items that will not be re-classified to Profit or Loss			
(a) Equity Instruments through OCI		(69.52)	416.42
(b) Re-measurement of Defined Benefit Plan		24.80	23.07
(ii) Taxes relating to the above items			
(a) Equity Instruments through OCI		-	-
(b) Re-measurement of Defined Benefit Plan		(6.24)	(7.70)
Total Other Comprehensive Income		(50.96)	431.79
G TOTAL COMPREHENSIVE INCOME FOR THE YEAR		2122.75	1252.03
(Comprising Profit and Other Comprehensive Income for the year)			
Earnings per Equity Share (EPS) in Rupees	33		
Basic and Diluted EPS (Face Value of ₹ 10/- each)		7.25	2.73

The accompanying Notes No. 1 to 52 form an integral part of the Financial Statements.

As per our attached report of even date

For Jain Pramod Jain & Co.
Chartered Accountants
ICAI Firm Registration No. 016746N

Harsh V. Lodha
(DIN: 00394094)

Chairman

Amber Jaiswal
Partner
Membership No. 550715

R.C. Tapuriah
(DIN: 00395997)

Director

R. Sridharan
Shalendra Kumar Thakur
Somesh Laddha

Manager & CEO
Chief Financial Officer
General Manager (Accounts) & Secretary

Place : New Delhi
Date : May 24, 2022

Place : Satna
Date : May 24, 2022

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

	For the year ended 31 st March, 2022 (₹ in lakhs)	For the year ended 31 st March, 2021 (₹ in lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	2923.52	1095.75
Adjustments for :		
Depreciation and Amortisation Expenses	1076.17	1120.92
(Profit)/Loss on Disposal of Property, Plant and Equipment (Net)	0.23	15.46
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations	(7.63)	(5.99)
Interest Income	(24.01)	(86.25)
Dividend Income	(7.90)	(15.77)
Interest Expense	526.49	408.50
	1563.35	1436.87
Operating Profit before Change in Assets and Liabilities	4486.87	2532.62
Change in Assets and Liabilities :		
Increase/(Decrease) in Trade Payables and Provisions	19.37	2768.81
Decrease/(Increase) in Trade Receivables	(2238.20)	(5137.36)
Decrease/(Increase) in Inventories	(1192.99)	58.15
Decrease/(Increase) in Loans and Advances	(108.74)	(12.25)
	(3520.56)	(2322.65)
Cash Flow generated from/(used in) Operations	966.31	209.97
Direct Taxes Paid (Net of Refunds)	(715.42)	(323.31)
Net Cash Flow from/(used in) Operating Activities (A)	250.89	(113.34)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(906.47)	(436.55)
Proceeds from Sale of Property, Plant and Equipment	3.33	11.51
(Investment)/Maturity of Bank Deposits	205.19	(5.16)
Proceeds from Government Grants	130.05	27.53
Interest Received	23.03	85.36
Dividend Received	7.90	15.77
Net Cash Flow from/(used in) Investing Activities (B)	(536.97)	(301.54)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from/of Long-term Borrowings (Net)	(739.49)	(114.70)
Proceeds/(Repayment) from/of Short-term Borrowings (Net)	1922.09	(375.16)
Repayment of Lease Liability - Principal	(30.16)	(27.56)
Repayment of Lease Liability - Interest	(8.90)	(11.50)
Interest Paid	(518.95)	(426.02)
Dividend Paid	(300.00)	-
Net Cash Flow from/(used in) Financing Activities (C)	324.59	(954.94)
Net Increase/(Decrease) in Cash and Cash Equivalents	38.51	(1369.82)
Cash and Cash Equivalents at the beginning of the year	14.06	1383.88
Cash and Cash Equivalents at the end of the year	52.57	14.06
Components of Cash and Cash Equivalents		
Cash on Hand	2.46	4.24
Cheques/Drafts on Hand	49.71	8.56
Balance in Current Accounts	0.40	1.26
	52.57	14.06

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022 (Contd.)

- (a) The Cash Flow Statement has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'.
 (b) Negative figures have been shown in brackets.
 (c) Movement in Borrowings :

(₹ in lakhs)

Particulars	As at 31 st March, 2021	Proceeds	Repayment	Unrealised foreign exchange (gain)/ loss	As at 31 st March, 2022
Long Term Borrowings (Including current portion)	2627.39	190.46	929.95	3.33	1891.23
Short Term Borrowings	4347.80	2286.92	364.83	1.74	6271.63
Interest Accrued on Borrowings	4.14	2.78	4.14	-	2.78
Total Liabilities from Financing Activities	6979.33	2480.16	1298.92	5.07	8165.64

As per our attached report of even date

 For Jain Pramod Jain & Co.
 Chartered Accountants
 ICAI Firm Registration No. 016746N

 Amber Jaiswal
 Partner
 Membership No. 550715

 Harsh V. Lodha
 (DIN: 00394094)

Chairman

 R.C. Tapuriah
 (DIN: 00395997)

Director

 R. Sridharan
 Shalendra Kumar Thakur
 Somesh Laddha

 Manager & CEO
 Chief Financial Officer
 General Manager (Accounts) & Secretary

 Place : New Delhi
 Date : May 24, 2022

 Place : Satna
 Date : May 24, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022
(a) Equity share capital

Particulars	Amount
Balance as at 1 st April, 2020	3000.00
Balance as at 31 st March, 2021	3000.00
Balance as at 31st March, 2022	3000.00

(b) Other Equity

Particulars	Reserves and Surplus			Items of Other Comprehensive Income	Total
	Securities Premium	General Reserve	Retained Earnings	Equity Instruments Fair Value Through Other Comprehensive Income	
Balance as at 1 st April, 2020	2000.00	1900.45	8293.74	384.64	12578.83
Profit for the year 2020-21	-	-	820.24	-	820.24
Other Comprehensive Income for the year 2020-21	-	-	15.37	416.42	431.79
Balance as at 31 st March, 2021	2000.00	1900.45	9129.35	801.06	13830.86
Profit for the year 2021-22	-	-	2173.71	-	2173.71
Other Comprehensive Income/(Loss) for the year 2021-22	-	-	18.56	(69.52)	(50.96)
Dividend on Equity Shares	-	-	(300.00)	-	(300.00)
Balance as at 31st March, 2022	2000.00	1900.45	11021.62	731.54	15653.61

Nature and Purpose of Reserves and Surplus
(a) Securities Premium

Securities Premium represents the amount received by the Company over and above nominal value upon issue of equity shares with premium. The Securities Premium can be utilised in accordance with the provisions of Section 52 and other applicable provisions of the Companies Act, 2013.

(b) General Reserve

The General Reserve represents free reserve being an appropriation of profit/retained earnings and kept aside to meet the future requirements as and when they arise. Mandatory transfer to general reserve is not required under the Companies Act, 2013. As the general reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve are not reclassified subsequent to the Statement of Profit and Loss.

(c) Retained Earnings

Retained Earnings represents the amount of accumulated profits of the Company.

(d) Other Comprehensive Income (OCI)

OCI represents the variation in the amount of equity instruments valued at fair value through Other Comprehensive Income.

As per our attached report of even date

For Jain Pramod Jain & Co.
Chartered Accountants
ICAI Firm Registration No. 016746N

Amber Jaiswal
Partner
Membership No. 550715

Harsh V. Lodha
(DIN: 00394094)

Chairman

R.C. Tapuriah
(DIN: 00395997)

Director

R. Sridharan
Shalendra Kumar Thakur
Somesh Laddha

Manager & CEO
Chief Financial Officer
General Manager (Accounts) & Secretary

Place : New Delhi
Date : May 24, 2022

Place : Satna
Date : May 24, 2022

1. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022
1.1 Company Overview

Birla Cable Limited (BCL) (“the Company”) is a public limited listed company incorporated under the Companies Act, 1956 (now replaced by the Companies Act, 2013). The company is engaged in manufacturing and sale of cables (comprising of telecommunications cables, other types of wires & cables etc.). The registered office of the company is located at Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.), India and its CIN No. is L31300MP1992PLC007190.

The Financial Statements were approved by the Board of Directors of the Company in their meeting held on 24th May, 2022.

1.2 Basis of Preparation and Presentation

The financial statements of the Company have been prepared in accordance with and to comply in all material aspects with Indian Accounting Standards (Ind AS) as notified under the relevant provisions of the Companies Act, 2013 (“the Act”), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act, as applicable.

The financial statements have been prepared on accrual and going concern basis under historical cost convention, except for the items that have been measured at fair value as required by relevant Ind AS.

Company’s financial statements are presented in India Rupees, which is also its functional currency. All amounts in the financial statements and accompanying notes are presented in lakhs (Indian Rupees) and have been rounded-off to two decimal place in accordance with the provisions of Schedule III of the Companies Act, 2013, unless stated otherwise.

1.3 Basis of Classification of Current and Non-Current

Assets and Liabilities are classified as either current or non-current as per the Company’s normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash & cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

1.4 Use of Estimates & Critical Judgments

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make judgments, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting year end. Although these estimates and associated assumptions are based upon historical experiences and various other factors besides management’s best knowledge of current events and actions, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on a periodic basis. Any revision in the accounting estimates is recognised in the period in which the results are known/materialise.

1.5 Summary of Significant Accounting Policies
(a) Property, Plant and Equipment (PPE)

PPE are stated at cost, net of recoverable taxes, discount, government grants/subsidies and rebates, etc. less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Spare parts in the nature of PPE are capitalised and depreciated over their remaining useful lives.

Gains or losses arising from de–recognition of PPE is measured as the difference between the net disposable proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

(b) Intangible Assets

License fees and associated implementation costs incurred for Computer Software are measured initially at cost only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. After initial recognition, an intangible asset is carried at its cost, less accumulated amortisation and accumulated impairment losses, if any.

(c) Depreciation/Amortisation

Depreciation on PPE is provided on straight line method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013 and/or useful life reviewed and assessed by the Company based on technical evaluation of relevant class of assets, as detailed below:

Leasehold Land	30 / 99 years
Buildings	30 / 60 years
Plant and Equipments	3 to 15 years

Furniture and Fixtures	10 years
Vehicles	8 to 10 years
Office Equipment & Computer	3 years

Depreciation on fixed assets added/disposed-off/discarded during the year is provided on pro-rata basis with respect to the month of addition/disposal/discarding.

Right-of-use Assets (Land) is amortised on a straight line basis over the period of Lease (30 to 99 Years).

Right-of-use Assets (Building) is amortised on a straight line basis over the period of lease term.

Intangible Asset is measured at cost and amortised so as to reflect the pattern in which the assets economic benefits are consumed. The useful life of Computer Software has been estimated as five years.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if considered appropriate.

(d) Impairment of Non-Financial Assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset (PPE and Intangible) may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset /cash generating unit (CGU) is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each reporting date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

(e) Government Grants and Subsidies

Grants and subsidies (including industrial investment promotion incentives linked to fixed capital investment in Property, Plant and Equipment, etc.) from the Government(s) are recognised when there is reasonable assurance that the conditions attached to them will be complied and grants/subsidies will be received. Government subsidies/incentives inextricably based upon and linked to fixed capital investments in Property, Plant and Equipment for setting up a new industrial undertaking or for substantial expansion/technological upgradation/diversification of an existing industrial undertaking where no repayment is stipulated are deducted from the carrying amount of Property, Plant and Equipment.

Export benefits availed as per prevalent schemes are accounted for in the year in which the goods are exported subject to the condition that there exists no significant uncertainty with regard to their ultimate collection.

(f) Inventories

Inventories are valued as follows:

Raw Materials, Stores, Spare Parts and Packing Material	Lower of cost and net realisable value. Cost is determined on a transaction moving weighted average basis. However, raw 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.
Traded Goods	Lower of cost and net realisable value. Cost is determined on transaction moving weighted average basis.
Work-in-Progress and Finished Goods	Lower of cost and net realisable value. Cost includes direct materials (determined on a transaction moving weighted average basis), labour and a proportion of manufacturing overheads based on normal operating capacity of relevant production facilities.
Scrap Materials	Estimated Net Realisable Value.

Cost comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

(g) Fair Value Measurement

The Company measures financial instruments such as investment and derivatives at fair value at each balance sheet date.

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

- (i) In the principal market for the asset or liability, or

- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability to which the Company has access at that date.

All assets and liabilities for which fair value is measured or disclosed in the standalone 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) market prices in active markets for identical assets or liabilities;

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

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

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

Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets and for non-recurring measurement, such as assets held for disposal.

(h) 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.

(1) Financial Assets

(a) Initial Recognition and Measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities, which are not fair value through profit and loss, are adjusted to the fair value on initial recognition.

(b) Subsequent Measurement

Financial Assets other than Equity Instruments

(i) Financial Assets Carried at Amortised cost:

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect 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 on principal outstanding. Interest income from these financial assets is included in other income using the effective rate interest ("EIR") method.

(ii) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI):

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding. They are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to the Statement of Profit and Loss.

(iii) Financial Asset at Fair Value through Profit or Loss (FVTPL):

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit and loss.

Equity Instruments

All equity investments are measured at fair value. Equity Instruments, which are held for trading are classified as fair value through profit or loss. For equity investments other than held for trading, the Company has exercised irrevocable option to recognise fair value changes in 'Other Comprehensive Income' (OCI). The Company makes such election on an instrument-by-instrument basis for those investments which are strategic and are not intended for sale. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. Gain/(Loss) on sale of such investment are transferred from OCI to Retained Earnings.

(c) Derecognition of Financial Instruments

The Company derecognises financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

(d) Impairment of Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is

impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company determines expected credit losses after taking into account the past history of recovery, risk of default of the counterparty, existing market conditions, etc. The impairment methodology is applied on individual customer basis and depends on whether there has been a significant increase in the credit risk since initial recognition.

(2) Financial Liabilities

(a) Recognition and Initial Measurement:

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

(b) Subsequent Measurement:

Financial liabilities are measured subsequently 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 profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on de-recognition is also recognised in the Statement of Profit and Loss.

(c) Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired.

(3) Offsetting Financial Instruments:

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

(4) Derivative Financial Instruments:

The Company enters into derivative financial instruments viz. foreign exchange forward contracts and interest rate swaps and to manage its exposure to interest rate and foreign exchange rate risks. Derivatives are initially recognised at fair value on the date when the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in the Statement of Profit and Loss immediately.

(i) Income Taxes

Tax expense comprises current income tax and deferred tax. Current income tax expense is measured at the amount expected to be paid to the taxation authorities in accordance with the governing provisions of the Income-Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Income tax (Current and Deferred) is recognised in the Statement of Profit and Loss except to the extent it relates to the items recognised directly in equity or other comprehensive income.

Current tax assets and Current tax liabilities are offset, if a legally enforceable right exists to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(j) Revenue from Contract with Customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.

Revenue is measured at the value of the consideration received or receivable, taking into account contractual terms and conditions. Taxes (GST) collected on behalf of the government are excluded from revenue. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably. Revenue is disclosed net of returns and incentives, as applicable. Variable consideration includes volume discounts, price concessions, liquidated damages, incentives, etc. The Company estimates the variable consideration with respect to above based on an analysis of accumulated historical experience. The variable consideration is adjusted as and when the expectation regarding the same changes.

Performance obligation in case of revenue from sale of goods is satisfied at a point in time and is recognised when control of goods is transferred to the customers. Generally, control is transferred upon shipment of goods to the customer or

when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Services Income is recognised over the period as per the terms and conditions of the contract. Interest income is recognised on time proportion basis. Dividend income is recognised when the right to receive payment is established.

(k) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction, production or development of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred. Transaction cost in respect of long term borrowing are amortised over the tenure of respective loans using Effective Interest Rate (EIR) method.

(l) Provisions, Contingent Liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and reliable estimates can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made. Where there is a possible obligation or a present obligation and likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised but disclosed in the financial statements, where economic inflow is probable.

(m) Employee Benefits

Defined Contribution Plan

The Company makes regular contributions to recognised Provident Fund/Family Pension Fund and also to duly constituted and approved Superannuation Fund, which are recognised as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Scheme

Gratuity, Pension and Compensated Absences Benefits, payable as per Company's schemes are considered as defined benefit schemes and are charged to the Statement of Profit and Loss on the basis of actuarial valuation carried out at the end of each financial year by independent actuaries using Projected Unit Credit Method. For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions is made as determined by the independent actuaries. Actuarial gains and losses are recognised in the Other Comprehensive Income except actuarial gains and losses on compensated absences and pension benefits which are charged to the Statement of Profit and Loss.

Ex-gratia or other amount disbursed on account of selective employees separation scheme or otherwise are charged to the Statement of Profit and Loss as and when incurred/determined.

(n) Leases

Where the Company is the Lessee:

The Company's lease asset class primarily consist of lease for building. The Company, at the inception of a contract, assesses whether the contract is a lease or not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. The Company has elected not to recognize Right-of-use Assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets and the corresponding lease rental paid are directly charged to the Statement of Profit and Loss Account. The Company recognises the lease payments associated with these leases as an expense over the lease term. The Company recognises a Right-of-use Asset and a lease liability at the lease commencement date. The Right-of-use Asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial costs incurred. The Right-of-use Asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. 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 Company's incremental borrowing rate. Subsequently, lease liabilities are measured on amortised cost basis.

(o) Foreign Currency Translations

Transactions in foreign currencies are initially recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss except exchange differences arising on those long term foreign currency monetary items related to acquisition of depreciable assets which are adjusted to cost of such assets and depreciated over their balance life of such asset, based on the exemption availed by the Company upon transition to Ind AS.

(p) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders of the company by the weighted average number of the equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit or loss attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the year is adjusted for the effect of all dilutive potential equity shares.

(q) Cash and Cash Equivalents

Cash and Cash equivalent in the Cash Flow Statement comprises cash on hand, demand deposits with banks and short-term investments with an original maturity of three months or less from the date of acquisition.

1.6 Recent Accounting Pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 - Property Plant and Equipments

The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets

The amendment specifies that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and the impact is not expected to be material.

2. PROPERTY, PLANT AND EQUIPMENT

(₹ in lakhs)

Particulars	Right-of-use Assets (Land)	Buildings	Right-of-use Assets (Building)	Plant and Equipment Refer Note No. (ii) &(iii)	Office Equipment	Furniture and Fixtures	Vehicles	Total
Gross Block								
Balance as at 31st March, 2020	15.19	886.44	162.83	10883.13	36.88	40.45	91.83	12116.75
Additions during the year 2020-21	-	-	-	552.30	11.30	-	-	563.60
Deduction/Adjustment during the year 2020-21	-	-	-	64.13	1.38	0.36	-	65.87
Balance as at 31st March, 2021	15.19	886.44	162.83	11371.30	46.80	40.09	91.83	12614.48
Additions during the year 2021-22	-	-	-	650.34	11.17	-	-	661.51
Deduction/Adjustment during the year 2021-22	-	-	-	130.05	2.25	4.96	-	137.26
Balance as at 31st March, 2022	15.19	886.44	162.83	11891.59	55.72	35.13	91.83	13138.73
Accumulated Depreciation								
Balance as at 31st March, 2020	1.64	115.23	21.71	3437.59	26.99	17.29	21.27	3641.72
Depreciation for the year 2020-21	0.41	38.73	32.57	1023.16	4.97	3.94	11.07	1114.85
Deletion/Adjustments during the year 2020-21	-	-	-	40.84	1.03	0.33	-	42.20
Balance as at 31st March, 2021	2.05	153.96	54.28	4419.91	30.93	20.90	32.34	4714.37
Depreciation for the year 2021-22	0.41	38.73	32.57	976.33	7.12	3.87	11.07	1070.10
Deletion/Adjustments during the year 2021-22	-	-	-	-	2.00	3.65	-	5.65
Balance as at 31st March, 2022	2.46	192.69	86.85	5396.24	36.05	21.12	43.41	5778.82
Net Block								
Balance as at 31st March, 2021	13.14	732.48	108.55	6951.39	15.87	19.19	59.49	7900.11
Balance as at 31st March, 2022	12.73	693.75	75.98	6495.35	19.67	14.01	48.42	7359.91

2. PROPERTY, PLANT AND EQUIPMENT (Contd.)
Notes:

- (i) Refer Note No. 17(i) and 20(ii) for details of mortgage/ hypothecations of Property, Plant and Equipment towards security.
- (ii) Addition to Plant & Equipment includes foreign exchange gain of ₹ Nil (₹ 3.29 lakhs) arising on outstanding long term foreign currency monetary items related to the acquisition of depreciable Plant and Equipment as per the policy adopted by the Company on transition to Ind AS.
- (iii) Adjustments during the year includes ₹ 130.05 lakhs (₹ Nil) sanctioned as subsidy under Industrial Investment Promotion Incentive Schemes linked to Fixed Capital Investment in Property, Plant and Equipment, etc.

3. INTANGIBLE ASSETS

(₹ in lakhs)

Particulars	Computer Software
Gross Block	
Balance as at 31st March, 2020	30.33
Balance as at 31st March, 2021	30.33
Balance as at 31st March, 2022	30.33
Accumulated Amortisation	
Balance as at 31st March, 2020	17.20
Amortisation for the year 2020-21	6.07
Balance as at 31st March, 2021	23.27
Amortisation for the year 2021-22	6.07
Balance as at 31st March, 2022	29.34
Net Block	
Balance as at 31st March, 2021	7.06
Balance as at 31st March, 2022	0.99

As at 31 st March, 2022 (₹ in lakhs)	As at 31 st March, 2021 (₹ in lakhs)
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4. INVESTMENTS
Fair Value through Other Comprehensive Income
Investments in Equity Instruments
A. Quoted - Fully paid up Equity Shares of ₹ 10/- each

7,85,967	(7,85,967) Universal Cables Limited	1088.56	1072.06
280	(280) Birla Corporation Limited	3.31	2.66
100	(100) Vindhya Telelinks Limited	1.03	0.82

Aggregate amount of Quoted Investments

1092.90	1075.54
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B. Unquoted - Fully paid up Equity Shares of ₹ 10/- each

9,90,000	(9,90,000) Birla Visabeira Private Limited	132.56	219.68
9,800	(9,800) Universal Telelinks Private Limited	3.98	3.97
9,800	(9,800) Universal Electricals Private Limited	4.09	3.86

Aggregate amount of Unquoted Investments

140.63	227.51
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Total (A+B)

1233.53	1303.05
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Market Value of Quoted Investments

1092.90	1075.54
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	As at 31st March, 2022 (₹ in lakhs)	As at 31st March, 2021 (₹ in lakhs)
5. LOANS (NON-CURRENT)		
<i>(Unsecured and Considered Good)</i>		
Loan to Related Parties [(Refer Note No.38)(A)(ii)]	7.61	10.21
Loans to Employees	18.82	11.82
	26.43	22.03
6. OTHER FINANCIAL ASSETS (NON-CURRENT)		
Security Deposits	101.99	93.31
Bank Deposits with more than 12 months maturity (Term Deposit Receipts are under lien with Banks towards Margin against Letter(s) of Credit, Bank Guarantees and other Commitments)	40.97	43.54
	142.96	136.85
7. OTHER NON-CURRENT ASSETS		
<i>(Unsecured and Considered Good)</i>		
Capital Advances	34.85	106.38
	34.85	106.38
8. INVENTORIES		
<i>(Refer Note No. 1.5 (f) for Mode of Valuation)</i>		
Raw Materials [Including in Transit ₹ 421.80 lakhs (₹ 286.54 lakhs)]	6616.26	5322.43
Work-in-Progress	436.02	378.06
Finished Goods [Including in Transit ₹ 139.71 lakhs (₹ 22.38 lakhs)]	830.78	1074.99
Stores and Spares [Including in Transit ₹ 5.11 lakhs (₹ 6.54 lakhs)]	129.37	128.69
Packing Materials	204.19	122.77
Scrap Materials	72.15	68.84
	8288.77	7095.78
9. TRADE RECEIVABLES		
<i>(Unsecured)</i>		
Trade Receivables - Considered Good	15518.40	13260.98
	15518.40	13260.98

Trade Receivable Ageing Schedule

(₹ in lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payments					Total
		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables -Considered Good							
As at 31.03.2022	12592.60	2386.65	202.12	8.60	2.38	326.05	15518.40
As at 31.03.2021	8987.88	2185.39	128.61	8.95	1913.28	36.87	13260.98

	As at 31st March, 2022 (₹ in lakhs)	As at 31st March, 2021 (₹ in lakhs)
10. CASH AND CASH EQUIVALENTS		
Balances with Banks - In Current Accounts	0.40	1.26
Cheques on Hand	49.71	8.56
Cash on Hand	2.46	4.24
	52.57	14.06
11. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Unclaimed Dividend Accounts	60.08	59.58
Term Deposits (Term Deposit Receipts are under lien with Banks towards Margin against Letter(s) of Credit, Bank Guarantees and other Commitments)	278.79	481.41
	338.87	540.99
12. LOANS (CURRENT)		
<i>(Unsecured and Considered Good)</i>		
Loans to Related Parties [(Refer Note No.38)(A)(ii)]	2.60	2.60
Loans to Employees	11.08	9.53
	13.68	12.13
13. OTHER FINANCIAL ASSETS		
<i>(Unsecured and Considered Good)</i>		
MTM of Derivative Instruments	9.31	0.45
Duty Scrip on Hand	113.35	0.20
Claim, Export Benefits Receivable etc.	688.34	691.61
	811.00	692.26
14. OTHER CURRENT ASSETS		
<i>(Unsecured and Considered Good)</i>		
Prepaid Expenses	50.59	46.82
Balance with Government Authorities	175.22	180.82
Advance to Supplier, etc.	119.96	142.42
	345.77	370.06

	As at 31st March, 2022 (₹ in lakhs)	As at 31st March, 2021 (₹ in lakhs)
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15. EQUITY SHARE CAPITAL
Authorised

4,25,00,000	(4,25,00,000)	Equity Shares of ₹ 10/- each	4250.00	4250.00
75,00,000	(75,00,000)	Preference Shares of ₹ 10/- each	750.00	750.00
			5000.00	5000.00

Issued, Subscribed and Fully Paid Up

3,00,00,000	(3,00,00,000)	Equity Shares of ₹ 10/- each	3000.00	3000.00
			3000.00	3000.00

(a) Reconciliation of the number of equity shares and amount outstanding at the beginning of the year and at the end of the year:

Particulars	As at 31 st March, 2022		As at 31 st March, 2021	
	No. of Shares	₹ in lakhs	No. of Shares	₹ in lakhs
Outstanding at the beginning of the year	30000000	3000.00	30000000	3000.00
Outstanding at the end of the year	30000000	3000.00	30000000	3000.00

(b) Term/Right attached to Equity Shares:

The Company has issued only one class of shares referred to as equity share having face value of ₹ 10/- per share and ranking paripassu. The holders of equity shares are entitled to one vote per share.

(c) Details of Shareholders holding more than 5% shares based on legal ownership in the subscribed share capital of the Company:

Sl. No.	Name of Shareholders	As at 31 st March, 2022		As at 31 st March, 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
(i)	Vindhya Telelinks Limited	5800100	19.33	5800100	19.33
(ii)	Birla Corporation Limited	5388515	17.96	5388515	17.96
(iii)	Universal Cables Limited	3900100	13.00	3900100	13.00
(iv)	The Punjab Produce and Trading Co. Pvt. Limited	2278169	7.59	2278169	7.59
(v)	Hindustan Medical Institution	1713260	5.71	1713260	5.71

(d) Promoter's Shareholding :

Sl. No.	Name of Promoter	As at 31 st March, 2022		% Change during the year
		No. of Shares	% of Total Shares	
(i)	Vindhya Telelinks Limited	5800100	19.33	Nil
(ii)	Universal Cables Limited	3900100	13.00	Nil
(iii)	The Punjab Produce and Trading Co. Pvt. Limited	2278169	7.59	Nil
(iv)	Hindustan Medical Institution	1713260	5.71	Nil
(v)	East India Investment Company Private Limited	500600	1.67	Nil
(vi)	Mohit Shantilal Shah/ Mahendra Kumar Sharma/ Amal Chandra Chakraborty (Representatives to the Estate of the Deceased Priyamvada Devi Birla in the capacity of Administrators Pendente Lite)	124241	0.41	Nil

	As at 31st March, 2022 (₹ in lakhs)	As at 31st March, 2021 (₹ in lakhs)
16. OTHER EQUITY		
Securities Premium		
Opening Balance	<u>2000.00</u>	<u>2000.00</u>
Closing Balance	<u>2000.00</u>	<u>2000.00</u>
General Reserve		
Opening Balance	<u>1900.45</u>	<u>1900.45</u>
Closing Balance	<u>1900.45</u>	<u>1900.45</u>
Retained Earnings		
Opening Balance	<u>9129.35</u>	<u>8293.74</u>
Add : Profit for the year	<u>2173.71</u>	<u>820.24</u>
Add : Item of Other Comprehensive Income recognised directly in Retained Earnings [Re-measurement of Defined Employment Benefits Plan (Net of Tax)]	<u>18.56</u>	<u>15.37</u>
	<u>11321.62</u>	<u>9129.35</u>
Less : Appropriations		
Dividend on Equity Shares	<u>300.00</u>	<u>-</u>
Closing Balance	<u>11021.62</u>	<u>9129.35</u>
	<u>14922.07</u>	<u>13029.80</u>
Other Comprehensive Income (OCI)		
Equity Instrument through OCI		
Opening Balance	<u>801.06</u>	<u>384.64</u>
Add : Fair Valuation Gains/(Losses) on Equity Instruments	<u>(69.52)</u>	<u>416.42</u>
Closing Balance	<u>731.54</u>	<u>801.06</u>
	<u>15653.61</u>	<u>13830.86</u>
17. BORROWINGS (NON-CURRENT)		
Secured		
Loans from Banks		
Buyer's Credit (In Foreign Currency)	<u>97.30</u>	<u>94.33</u>
Supplier's Credit (In Foreign Currency)	<u>295.61</u>	<u>1037.32</u>
Unsecured		
Other Loans		
Loans from Bodies Corporate	<u>1500.00</u>	<u>1500.00</u>
	<u>1892.91</u>	<u>2631.65</u>
Less: Current Maturities of Long-term Borrowings at the year end (Disclosed under Note No. 20)		
Secured		
Buyer's Credit (In Foreign Currency)	<u>0.26</u>	<u>0.17</u>
Supplier's Credit (In Foreign Currency)	<u>1.42</u>	<u>934.05</u>
Unsecured		
Loans from Bodies Corporate	<u>1500.00</u>	<u>-</u>
	<u>1501.68</u>	<u>934.22</u>
	<u>391.23</u>	<u>1697.43</u>

17. BORROWINGS (NON-CURRENT) (Contd.)
Secured Borrowing

- (i) Buyer's Credit and Supplier's Credit in foreign currency from Banks are secured by way of hypothecation of entire current assets both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc. and are further secured by way of hypothecation of moveable fixed assets, both present and future and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking paripassu interse amongst the consortium lenders. The Buyer's Credit and Supplier's Credit are also backed by cross corporate guarantee of Vindhya Telelinks Limited, a body corporate.
- (ii) Buyer's Credit in foreign currency availed from a bank is due for repayment in December, 2023 and carries rate of interest of 1.70% p.a..
- (iii) Supplier's Credit in foreign currency availed from a bank are due for repayment in between December, 2023 and June, 2024 and carry rate of interest varying from 0.95% to 2.46 % p.a. specific to each credit on the reporting date.

Unsecured Borrowing

Loan from Bodies Corporate amounting to ₹ 1500.00 lakhs carry rate of interest of 8.50% to 9.50 % p.a and are due for repayment between November, 2022 and March, 2023.

	As at 31 st March, 2022 (₹ in lakhs)	As at 31 st March, 2021 (₹ in lakhs)
18. PROVISIONS (NON-CURRENT)		
Provision for Employee Benefits	20.54	22.04
	<u>20.54</u>	<u>22.04</u>

19. DEFERRED TAX LIABILITIES (NET)

(a) Deferred Tax Liabilities		
Depreciation and Amortisation on Property, Plant and Equipments and Intangible Asset	530.86	582.82
	<u>530.86</u>	<u>582.82</u>
(b) Deferred Tax Assets		
Items Deductible on Payment Basis	65.44	63.45
	<u>65.44</u>	<u>63.45</u>
Net Deferred Tax Liabilities	<u>465.42</u>	<u>519.37</u>
Reconciliation of Deferred Tax Liabilities (Net):		
Opening Balance	519.37	559.47
Deferred Tax Income recognised in the Statement of Profit and Loss	(60.19)	(47.80)
Deferred Tax Expense at Other Comprehensive Income	6.24	7.70
Closing Balance	<u>465.42</u>	<u>519.37</u>

20. BORROWINGS
Working Capital Loans/Borrowings from Banks (Secured)

Cash Credit Facilities	1029.02	929.73
Buyer's Credit (In Foreign Currency)	286.35	-
Supplier's Credit (In Foreign Currency)	-	81.41
Export Packing Credit	4957.36	3336.54
Current Maturities of Long-term Borrowings (Refer Note No.17)	1501.68	934.22
	<u>7774.41</u>	<u>5281.90</u>

Secured Borrowing

- (i) Working Capital Loans/Borrowings from Banks are generally renewable within twelve months from the date of sanction or immediately previous renewal date, unless otherwise stated. The lender banks have a right to cancel the credit limits (either fully or partially) and, inter-alia, demand repayment in case of non-compliance of terms and conditions of sanctions or deterioration in the sanctioned loan accounts in any manner.

20. BORROWINGS (Contd.)

- (ii) Working Capital Loans/Borrowings including Buyer's Credit in foreign currency from banks are secured by way of hypothecation of entire current assets both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc. and are further secured by way of hypothecation of movable fixed assets, both present and future and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking paripassu interse amongst the consortium lenders. The Working Capital Loans/Borrowings including Buyer's Credit are also backed by cross corporate guarantee of Vindhya Telelinks Limited, a body corporate.
- (iii) Buyer's Credit in foreign currency availed from a bank is due for repayment in April, 2022 and carries rate of interest 0.96% p.a. on the reporting date.

	As at 31 st March, 2022 (₹ in lakhs)	As at 31 st March, 2021 (₹ in lakhs)
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21. TRADE PAYABLES

Total Outstanding Dues of Micro Enterprises and Small Enterprises*; and	308.66	229.22
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	6077.07	6327.16
	6385.73	6556.38

Trade Payable Ageing Schedule

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payments						
	Unbilled	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Payable as at 31.03.2022							
Due to Micro and Small Enterprises	-	289.03	19.63	-	-	-	308.66
Due to Other than Micro and Small Enterprises	565.67	2098.97	3412.17	0.26	-	-	6077.07
Total	565.67	2388.00	3431.80	0.26	-	-	6385.73
Undisputed Trade Payable as at 31.03.2021							
Due to Micro and Small Enterprises	-	87.19	142.03	-	-	-	229.22
Due to Other than Micro and Small Enterprises	210.45	2907.54	3191.54	12.74	4.89	-	6327.16
Total	210.45	2994.73	3333.57	12.74	4.89	-	6556.38

* Principal amount outstanding as at the year end. There is no overdue amount of principal and interest due to Micro and Small Enterprises. During the period, no interest has been paid to such Enterprises. This information has been determined to the extent such enterprises have been identified on the basis of information available with the Company (Refer Note No. 39).

22. OTHER FINANCIAL LIABILITIES

Accrued Employee Benefits Expense	35.08	57.52
Unclaimed Dividend*	60.08	59.58
Creditors/Liability Pertaining to Capital Expenditure	190.27	97.80
Others	12.00	6.00
	297.43	220.90

* This does not include any outstanding amount to be credited to Investors Education and Protection Fund during the year.

23. OTHER CURRENT LIABILITIES

Statutory Dues	272.82	221.08
Advances from Customers	91.25	139.16
	364.07	360.24

24. PROVISIONS

Provision for Employee Benefits	67.36	66.45
	67.36	66.45

	For the year ended 31st March, 2022 (₹ in lakhs)	For the year ended 31 st March, 2021 (₹ in lakhs)
25. REVENUE FROM OPERATIONS		
Sale of Products	52241.71	32118.36
Other Operating Income		
Sale of Scrap Materials	892.89	445.71
Processing Charges Received	0.19	0.05
Export Incentives	409.94	288.21
	<u>53544.73</u>	<u>32852.33</u>
26. OTHER INCOME		
Interest Income	24.01	86.25
Dividend Income on Non-Current Investments	7.90	15.77
Gain on Foreign Currency Transactions (Net)	234.79	77.44
Other Non Operating Income	2.80	3.89
	<u>269.50</u>	<u>183.35</u>
27. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN TRADE, ETC.		
Closing Inventories		
Work-in-Progress	436.02	378.06
Finished Goods	830.78	1074.99
Scrap Materials	72.15	68.84
	<u>1338.95</u>	<u>1521.89</u>
Opening Inventories		
Work-in-Progress	378.06	382.88
Finished Goods	1074.99	1733.43
Scrap Materials	68.84	30.88
	<u>1521.89</u>	<u>2147.19</u>
	<u>182.94</u>	<u>625.30</u>
28. EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Bonus and Benefits, etc.	2183.09	1776.31
Contribution to Provident and Other Funds, etc.	161.50	162.30
Employees Welfare Expenses	62.49	89.33
	<u>2407.08</u>	<u>2027.94</u>
29. FINANCE COSTS		
Interest Expense	517.59	397.00
Interest on Lease Liability	8.90	11.50
Other Borrowing Costs	89.24	75.19
	<u>615.73</u>	<u>483.69</u>

	For the year ended 31st March, 2022 (₹ in lakhs)	For the year ended 31 st March, 2021 (₹ in lakhs)
30. DEPRECIATION AND AMORTISATION EXPENSE		
On Property, Plant and Equipment	1070.10	1114.85
On Intangible Assets	6.07	6.07
	1076.17	1120.92
31. OTHER EXPENSES		
Consumption of Stores and Spares	212.03	167.38
Packing Materials	1585.38	1067.11
Processing/Job work and Testing Charges	106.31	180.72
Power and Fuel	708.48	574.60
Freight and Transportation (Net)	1424.12	798.97
Rent	12.39	11.32
Repair and Maintenance		
Plant and Equipment	180.68	177.83
Buildings	77.79	46.26
Others	1.92	2.77
Insurance	80.52	71.72
Rates & Taxes	33.84	26.21
Travelling and Conveyance	42.01	18.20
Payment to Auditors		
Statutory Auditors		
Audit Fees	7.80	6.75
Quarterly Reviews	2.80	2.50
Certification, etc.	0.74	0.92
Reimbursement of Expenses	0.09	-
Cost Auditors		
Audit Fees	0.75	0.75
Certification, etc.	0.17	-
Reimbursement of Expenses	0.05	0.05
Loss on Sale/Discard of Property, Plant and Equipment (Net)	0.23	15.46
Bad Debts/Sundry Balances Written off (Net)	1.26	81.81
Director's Commission	12.00	6.00
Miscellaneous Expenses [Including ₹ 51.17 lakhs (₹ 60.44 lakhs) incurred towards Corporate Social Responsibility] (Refer Note No.41)	602.36	514.99
	5093.72	3772.32

	For the year ended 31st March, 2022 (₹ in lakhs)	For the year ended 31 st March, 2021 (₹ in lakhs)
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32. TAX EXPENSE

Current Tax	810.00	327.63
Tax adjustment of earlier years	-	(4.32)
Deferred Tax Charge/(Credit)	(60.19)	(47.80)
Total Tax Expense	749.81	275.51

Reconciliation of Effective Tax Rate:

Profit before Tax	2923.52	1095.75
Enacted Income Tax Rate	25.17%	33.38%
Tax as per Enacted Income Tax Rate	735.79	365.81
Tax Effect of Permanent Disallowances	18.86	36.53
Tax Effect of Change in Rate	-	(114.81)
Others	(4.84)	(7.70)
Tax Adjustment of earlier years	-	(4.32)
Tax Expenses Recognised in the Statement of Profit and Loss	749.81	275.51
Effective Income Tax Rate	25.65%	25.14%

The Government of India vide the Taxation Laws (Amendment) Act, 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay income tax at reduced rate effective from April 1, 2019, subject to certain conditions. Consequently, the Tax Expense for the year ended March 31, 2022 has been provided for/ re-measured at reduced tax rate.

33. Earning Per Share (EPS):

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Weighted Average Number of Equity Shares outstanding during the year	30000000	30000000
Profit for the year (₹ in lakhs)	2173.71	820.24
Nominal Value of each Equity Share (₹)	10.00	10.00
EPS (Basic and Diluted)	7.25	2.73

34. Revenue from Contracts with Customers:

- (a) Disaggregated Revenue Information (Refer Note No. 37(b))
(b) Contract Balances

(₹ in lakhs)

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Trade Receivables	15518.40	13260.98
Contract Liabilities	91.25	139.16

Trade Receivables are non-interest bearing and are generally due within 90 days. Contract liabilities include advances received against supply of goods.

- (c) Reconciliation of the amount of Revenue from Operations Recognised in the Statement of Profit and Loss with the Contract Prices

(₹ in lakhs)

Particulars	2021-22	2020-21
Revenue as per Contract Price	52260.57	32118.36
Adjustments		
Discount, Rebate, Customer Claim and Others	18.86	-
Revenue as per the Statement of Profit and Loss (Refer Note No. 25)	52241.71	32118.36

35. Contingent Liabilities and Commitments (to the extent not provided for):

- (a) Contingent Liabilities:

- (i) The Company has an ongoing process for collection and submission of the relevant declaration forms under the VAT Act to the concerned authorities and the Company does not foresee any liability in this regard. The future cash outflows, if any, are determinable only on receipt of judgements pending at various authorities.
- (ii) Cross corporate guarantee given to consortium of banks as collateral against term loan(s) and working capital credit facilities granted to a Body Corporate [Refer Note No.42(a)].
- (iii) Claims against the Company not acknowledged as debts ₹ 20.85 lakhs (₹ 20.85 lakhs).

- (b) Commitments:

Estimated amount of contracts remaining to be executed on Capital Account (Net of advances) and not provided for ₹ 112.37 lakhs (₹ 516.97 lakhs) and on account of investment in a wholly owned subsidiary ₹ 10.59 lakhs.

- (c) The Board of Directors in its Meeting held on May 24, 2022 has recommended a dividend of ₹ 1.50 (15%) per share (₹ 1/- (10%) per share) per fully paid up equity shares of ₹ 10/- each for the financial year ended on March 31, 2022. The same is subject to approval by the shareholders in the ensuing Annual General Meeting of the Company.

36. Employee Benefits:

- (a) Gratuity and Pension:

- (i) Amount of Net Employee Benefit Exposure Recognised in the Statement of Profit and Loss:

(₹ in lakhs)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2021-22	2020-21	2021-22	2020-21
Current Service Cost	25.94	26.15	-	-
Interest Cost on Benefit Obligation	26.54	25.72	1.58	1.48
Expected Return on Plan Assets	(29.15)	(26.71)	-	-
Net Actuarial (Gain)/Loss Recognised in the year	-	-	(0.29)	2.79
Net Employee Benefits Expense	23.33	25.16	1.29	4.27

- (ii) Amount Recognised in Other Comprehensive Income:

(₹ in lakhs)

Particulars	Gratuity		Pension	
	2021-22	2020-21	2021-22	2020-21
Return on Plan Assets	2.18	1.82	-	-
Actuarial Gain/(Loss) on PBO arising from -				
Experience Adjustment	15.13	21.77	-	-
Difference in Present Value of Obligation	7.49	(0.53)	-	-
Amount Recognised in OCI	24.80	23.06	-	-

- (iii) Amount Recognised in the Balance Sheet:

(₹ in lakhs)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	As at 31 st March, 2022	As at 31 st March, 2021	As at 31 st March, 2022	As at 31 st March, 2021
Defined Benefit Obligation	(414.66)	(403.97)	(23.33)	(24.83)
Less: Fair value of the Plan Assets	462.70	434.76	-	-
Net Asset/(Liability)	48.04	30.79	(23.33)	(24.83)

(iv) Changes in Present Value of the Defined Benefit Obligation:

(₹ in lakhs)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2021-22	2020-21	2021-22	2020-21
Opening Defined Benefit Obligation	403.97	388.65	24.83	23.35
Interest cost	26.54	25.72	1.58	1.48
Current Service Cost	25.94	26.15	-	-
Benefits Paid	(19.17)	(15.31)	(2.79)	(2.79)
Actuarial (Gain)/Loss	(22.62)	(21.24)	(0.29)	2.79
Closing Defined Benefit Obligation	414.66	403.97	23.33	24.83

(v) Changes in the Fair Value of Plan Assets:

(₹ in lakhs)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2021-22	2020-21	2021-22	2020-21
Opening Fair Value of Plan Assets	434.76	385.20	-	-
Expected Return	29.15	26.71	-	-
Contribution by Employer	20.00	40.00	-	-
Benefits Paid	(23.39)	(18.97)	-	-
Actuarial Gain/(Loss)	2.18	1.82	-	-
Closing Fair Value of Plan Assets	462.70	434.76	-	-

(vi) The major categories of Plan Assets in case of Funded Gratuity Scheme as a percentage of the of the fair value of Total Plan Assets:

Particulars	Gratuity (%)	
	2021-22	2020-21
Investments with Insurer	100	100

The overall expected rate of return on assets is determined based on the actual rate of return during the current year. The Company expects to contribute ₹ 10.00 lakhs to its defined benefit approved gratuity plan during the financial year 2022-23.

(vii) The principal assumptions used in determining gratuity and pension obligations for the Company's plans:

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2021-22	2020-21	2021-22	2020-21
Mortality Table	IAL (2012-14) Ultimate	IAL (2012-14) Ultimate	IIA (2012-2015)	IIA (2012-2015)
Attrition Rate	5.00% p.a.	5.00% p.a.	N.A.	N.A.
Imputed Rate of Interest (D)	7.02% p.a.	6.73% p.a.	7.25% p.a.	6.76% p.a.
Imputed Rate of Interest (IC)	6.73% p.a.	6.75% p.a.	6.76% p.a.	6.75% p.a.
Salary Rise	8.00% p.a.	8.00% p.a.	N.A.	N.A.
Return on Plan Assets	6.73% p.a.	6.75% p.a.	N.A.	N.A.
Remaining Working Life	12.32 years	12.39 years	N.A.	N.A.

The estimates of future salary increase, considered in actuarial valuation, take into account the effect of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The overall expected rate of return on plan assets is determined based on the market prices prevailing as on Balance Sheet date, applicable to the period over which the obligation is to be settled.

(viii) Quantitative Sensitivity Analysis for Significant Assumptions:

Reasonably possible changes at the year end, to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as the amounts shown below: -

(₹ in lakhs)

Particulars	Delta Effect of	Gratuity			
		2021-22		2020-21	
		Decrease	Increase	Decrease	Increase
Gratuity					
Discount Rate	1%	26.76	(24.24)	28.09	(25.36)
Salary Growth Rate	1%	(24.24)	26.25	(25.30)	27.48
Attrition Rate	1%	1.11	(1.02)	1.51	(1.39)

(ix) Maturity Profile of Defined Benefit Obligation (Undiscounted):

(₹ in lakhs)

Particulars	Gratuity (%)	
	2021-22	2020-21
Within next 12 months (next annual reporting period)	40.03	24.25
Between 1 to 5 years	148.23	141.48
Between 5 to 10 years	315.00	311.68
10 years and above	179.00	193.28

(b) Defined Contribution Plans:

Company's contribution to defined contribution schemes such as Government administered Provident/Family Pension and approved Superannuation Fund are charged to the Statement of Profit and Loss as incurred. The Company has no further obligations beyond its contributions.

The Company has recognised the following contributions to Provident/Family Pension and Superannuation Funds as an expense and included in employee benefits expense in the Statement of Profit and Loss.

(₹ in lakhs)

Defined Contributions Schemes	2021-22	2020-21
Contribution to Provident and Family Pension Fund	115.57	96.08
Contribution to an Approved Superannuation Fund	25.94	26.22

37. Segment Information:

(a) The Company has only one reportable primary business segment i.e. Cables, based on guiding principles given in Ind AS 108 "Operating Segments" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

(b) The following table shows the desegregation of Company's Revenue from Operations (predominantly telecom cables) by geographical market, regardless of where the goods were produced:

(₹ in lakhs)

Sl. No.	Geographical Segments	2021-22	2020-21
(i)	Domestic Market (within India)	32438.29	20381.09
(ii)	Overseas Markets (outside India)	21106.44	12471.24
	Total	53544.73	32852.33

(c) Revenue from a customer is ₹ 16930.03 lakhs (₹ 10720.57 lakhs), which is more than 10% of the Company's total revenue.

38. (A) Disclosures in respect of Related Parties as defined in Indian Accounting Standard (Ind AS 24), with whom transactions were entered into and in the ordinary course of business during the year are given below:

(I)	Entity where a Key Management Personnel (KMP) / relatives of KMP have significant influence	Shakun Polymers Private Limited (SPPL)	
(II)	Wholly Owned Subsidiary	Birla Cable Infrasonolutions DMCC	
(III)	Defined Benefit Plan	Birla Cable Employees Group Gratuity-cum-Life Assurance Scheme Trust (BGF)	
(IV)	Key Management Personnel (KMP)	Shri Harsh V. Lodha Shri D.R. Bansal Shri R.C. Tapuriah Dr. Aravind Srinivasan Shri Arun Kishore Shri K. Raghuraman Smt. Archana Capoor Shri R. Sridharan Shri Shalendra Thakur Shri Somesh Laddha	Chairman & Non-Executive Director Non-Executive Directors Manager & CEO Chief Financial Officer (CFO) General Manager (Accounts) & Company Secretary

(i) Transactions with Related Parties:

(₹ in lakhs)

Sl. No.	Particulars	2021-22	2020-21
1	Shakun Polymers Private Limited		
	Purchase of Raw Materials/Consumable & Traded Goods	30.80	62.73
2	Compensation to the KMP's of the Company		
	(a) Manager & CEO		
	Short-term Employee Benefit	178.92	145.54
	Post Employment [Refer Note No. (a) below]	-	-
	(b) Chief Financial Officer (CFO)		
	Short-term Employee Benefit	25.52	20.53
	Post Employment [Refer Note No. (a) below]	-	-
	(c) General Manager (Accounts) & Company Secretary		
	Short-term Employee Benefit	24.05	18.34
	Post Employment [Refer Note No. (a) below]	-	-
	(d) Directors		
	Sitting Fees	21.80	17.45
	Commission [Refer Note No. (b) below]	12.00	6.00
3	Loan to KMP's of the Company		
	Loan Repaid		
	Manager & CEO	1.80	1.80
	General Manager (Accounts) & Company Secretary	0.80	0.80
4	BEOL Employee's Group Gratuity cum Life Assurance Scheme Trust (BGF)		
	Contribution to Gratuity Fund	20.00	40.00

(ii) Outstanding Balances with Related Parties:

(₹ in lakhs)

Sl. No.	Particulars	As at 31 st March, 2022	As at 31 st March, 2021
1	Shakun Polymers Private Limited		
	Trade Payable	11.23	-
2	Manager & CEO		
	Loan Recoverable	8.08	9.88
	Employee Benefits Payable	-	4.50
3	General Manager (Accounts) & Company Secretary		
	Loan Recoverable	2.13	2.93
4	Directors		
	Commission Payable	12.00	6.00

Notes:

- (a) The remuneration to Key Managerial Personnel(s) other than Non-Executive Directors stated above does not include provision/payment towards incremental liability on account of gratuity and compensated absences since actuarial valuation is done for the Company as a whole.
- (b) Remuneration to Non-Executive Directors save and except Shri Harsh V. Lodha, Chairman includes provision of ₹ 12.00 lakhs (₹ 6.00 lakhs) towards remuneration/compensation by way of profit related commission (excluding Goods and Services Tax, if any, thereon) for the year. Shri Harsh V. Lodha, Chairman, has decided not to take remuneration/compensation by way of profit related commission pertaining to the financial year 2021-22.
- (c) Transactions mentioned above are exclusive of Goods and Services Tax (GST), wherever applicable.
- (d) No amount has been provided as doubtful debt or advance written off or written back in the year in respect of debts due from/to above Related Parties.
- (e) Transactions and balances relating to reimbursement of expenses to/from the above Related Parties have not been considered in the above disclosure.

(iii) Commitments:

(₹ in lakhs)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Birla Cable Infrasolutions DMCC		
Investment in Shares	10.59	-

(B) Disclosure as required under SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 in respect of transactions with entities belonging to the promoters/ promoter group which hold(s) 10% or more shareholding in the Company:

(₹ in lakhs)

Sl. No.	Nature of Transactions	Vindhya Telelinks Limited		Universal Cables Limited		Birla Corporation Limited	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
1	Purchase of Raw Materials, Consumables & Traded Goods	4297.86	1702.90	2296.49	1094.14	-	-
2	Sale of Finished Goods, Raw Materials, Consumables, Traded Goods and Others	586.44	440.72	102.39	29.83	-	-
3	Other Service Charges Received	0.19	0.05	-	-	-	-
4	Other Service Charges Paid	0.60	1.06	-	-	-	-
5	Interest Paid	4.00	-	-	-	-	-
6	Interest Received	-	-	-	58.00	-	-
7	Dividend Paid	58.00	-	39.00	-	53.89	-
8	Dividend Received	0.01	0.01	7.86	15.72	0.03	0.04
9	Inter Corporate Loan Given	-	-	-	2800.00	-	-
10	Repayment of Inter Corporate Loan Given	-	-	-	2800.00	-	-

- Notes:** (a) Transactions mentioned above are exclusive of Goods and Services Tax (GST), wherever applicable.
(b) For Corporate Guarantee given/ taken by the Company refer Note No. 42(a).

39. Disclosure as required under the Micro, Small and Medium Enterprises Development Act 2006, read with Notification number GSR 679 (E) dated 4th September, 2015 to the extent available/ ascertained(Refer Note No.21):

(₹ in lakhs)

Sl. No.	Particulars	As at 31 st March, 2022	As at 31 st March, 2021
(i)	The principal amount and interest due thereon remaining unpaid to any supplier at the end of each financial year	308.66	229.22
(ii)	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.	-	-
(iii)	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 the Micro, Small and Medium Enterprise Development Act, 2006.	-	-
(iv)	The amount of interest accrued and remaining unpaid.	-	-
(v)	The amount of further interest remaining due and payable in the succeeding year, 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.	-	-

40. Leases:

(a) Lease Liabilities Reconciliation

(₹ in lakhs)

Sl. No.	Particulars	2021-22	2020-21
(i)	Opening Lease Liabilities	112.05	139.61
(ii)	Interest on Lease Liabilities	8.90	11.50
(iii)	Repayment/ Actual Rent	(39.06)	(39.06)
(iv)	Closing Lease Liabilities	81.89	112.05

(b) The Company has taken certain offices and residential premises/facilities under operating lease agreements for short period. The aggregate lease rental of ₹ 9.11 lakhs (₹ 9.11 lakhs) on such leases has been charged to the Statement of Profit and Loss.

41. Disclosure on Corporate Social Responsibility Expenses:

(a) Gross amount required to be spent by the Company during the year 2021-22 in pursuance to the provision of Section 135 of the Companies Act, 2013 and rules made there under is ₹ 51.17 lakhs (₹ 60.44 lakhs).

(b) Details of amount actually spent by the Company is as follows:

(₹ in lakhs)

Sl. No.	Particulars	2021-22			2020-21		
		Amount Spent	Amount Yet to be Spent	Total	Amount Spent	Amount Yet to be Spent	Total
(i)	Contribution to an approved/ registered trust 'Madhav Prasad Priyamvada Birla Apex Charitable Trust', in which a director and his relatives are trustees, for undertaking approved CSR projects/programmes/ activities.						
	• Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care, sanitation, making available safe drinking water and disaster management, including relief and rehabilitation activities.	4.18	34.95*	39.13	13.13	-	13.13

(₹ in lakhs)

Sl. No.	Particulars	2021-22			2020-21		
		Amount Spent	Amount Yet to be Spent	Total	Amount Spent	Amount Yet to be Spent	Total
	• Ensuring Environmental Sustainability, Ecological balance, Protection of Flora & Fauna, Conservation of natural resources and maintaining quality of Soil, Air and Water.	-	-	-	7.50	-	7.50
	• Promoting education and employment Enhancing Vocational Skills among children and Livelihood Enhancement Project.	-	-	-	38.44	-	38.44
	Total (i)	4.18	34.95	39.13	59.07	-	59.07
(ii)	Direct Contribution for approved CSR Projects / programmes / activities.						
	• Animal Welfare	1.20	-	1.20	1.20	-	1.20
	• Health care including preventive health care disaster management.	-	-	-	0.17	-	0.17
	• Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care, sanitation, making available safe drinking water and disaster management, including relief and rehabilitation activities	3.45	-	3.45	-	-	-
	• Ensuring Environmental Sustainability, Ecological balance, Protection of Flora & Fauna, Conservation of natural resources and maintaining quality of Soil, Air and Water.	6.67	-	6.67	-	-	-
	• Promoting education and employment Enhancing Vocational Skills among children and Livelihood Enhancement Project.	0.72	-	0.72	-	-	-
	Total (ii)	12.04	-	12.04	1.37	-	1.37
	Grand Total (i+ii)	16.22	34.95	51.17	60.44	-	60.44

* The unspent amount has been transferred to a Special Bank Account in April, 2022.

42. Particulars of loans given, guarantee given or security provided and investment made as per section 186(4) of the Companies Act, 2013.

(a) Corporate Guarantee given:

Particulars	As at 31 st March, 2022	As at 31 st March, 2021	Purpose
Vindhya Telelinks Limited (VTL)	271000.00	272861.00	*Cross corporate guarantee given to consortium of banks as collateral against working capital credit facilities granted to VTL.

* VTL has also given a cross corporate guarantee of ₹ 21800.00 lakhs (₹ 21800.00 lakhs) against total credit facilities availed by the Company from consortium of banks.

(b) Investments made : Detail of Investments made are given in Note No. 4.

43. Fair Value of Financial Assets and Financial Liabilities:

(₹ in lakhs)

Sl. No.	Particulars	Fair Value Hierarchy	Note No.	As at 31 st March, 2022		As at 31 st March, 2021	
				Carrying Value	Fair Value	Carrying Value	Fair Value
I	Financial Assets						
(a)	At Fair Value through Other Comprehensive Income (FVTOCI)						
	-Investment in Quoted Equity Instruments	Level 1	A	1092.90	1092.90	1075.54	1075.54
	-Investment in Unquoted Equity Instruments	Level 3	B	140.63	140.63	227.51	227.51
(b)	At Amortised Cost						
	-Trade Receivables	}	C	15518.40	15518.40	13260.98	13260.98
	-Loan		40.11	40.11	34.16	34.16	
	-Other Financial Asset		944.65	944.65	828.66	828.66	
	-Cash and Cash Equivalents		52.57	52.57	14.06	14.06	
	-Other Bank Balances		338.87	338.87	540.99	540.99	
(c)	At Fair Value through Profit & Loss (FVTPL)						
	MTM on Derivative Instruments						
	-Foreign Exchange Forward Contract	Level-2	D	9.31	9.31	0.45	0.45
	Total Financial Assets			18137.44	18137.44	15982.35	15982.35
II	Financial Liabilities						
	At Amortised Cost						
	-Borrowings	}	C	8165.64	8165.64	6979.33	6979.33
	-Trade Payable		6385.73	6385.73	6556.38	6556.38	
	-Other Financial Liabilities		379.31	379.31	332.95	332.95	
	Total Financial Liabilities			14930.68	14930.68	13868.66	13868.66

The fair value of financial assets and liabilities are included at the amount at which instruments could be exchanged in a current transaction between the willing parties. The following methods and assumptions were used to estimate the fair value:

- (A) The Company has opted to fair value its quoted equity instruments at its market quoted price through OCI.
 (B) The Company has opted to fair value its unquoted equity instruments at its net asset value through OCI.
 (C) The fair values of cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, short term borrowings, trade payables, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. Company has adopted Effective Interest Rate Method (EIR) for fair valuation of long-term borrowings and non-current financial assets and non-current financial liabilities.
 (D) The fair value of forward exchange contracts is based on certificate given by respective banks.

Fair Value Hierarchy

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
 Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
 Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

44. Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk, credit risk and liquidity risk.

(a) Market Risk:

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises mainly three types of risk: Foreign Currency Risk, Interest Rate Risk, Other Price Risk such as Commodity Price Risk and Equity Price Risk.

(i) Foreign Currency Risk:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to foreign exchange risk arising from foreign currency transactions of imports, exports and borrowing primarily with respect to US Dollar and Euro. The Company's exports are denominated generally in USD, providing a natural hedge to some extent against foreign currency payments on account of imports of raw materials and/or the payment of borrowings. The foreign currency transaction risk are managed through selective hedging programmes by way of forward contracts including for underlying transactions having firm commitments or highly probable forecast of crystallisation.

The Company uses forward exchange contracts to hedge its exposure in foreign currency. The details of foreign currency exposures hedged by derivative instruments and those have not been hedged are as follows:

Particulars	Currency	As at 31 st March, 2022		As at 31 st March, 2021	
		In Foreign Currency	₹ in lakhs	In Foreign Currency	₹ in lakhs
Hedged :					
Forward exchange contracts & Others outstanding					
Financial Liabilities					
Long-term Borrowings	EUR	-	-	409500.00	356.67
Short-term Borrowings	USD	1311748.16	991.19	-	-
	EUR	726630.00	606.66	-	-
Other Payables	USD	554453.20	422.33	475764.00	351.64
Financial Assets					
Receivables	USD	1370488.30	1032.25	2763242.31	2018.82
	EUR	870030.98	726.39	45651.73	38.79
Total Hedged Exposure	USD	3236689.66	2445.77	3239006.31	2370.46
	EUR	1596660.98	1333.05	455151.73	395.46
Unhedged :					
Financial Liabilities					
Long-term Borrowings	USD	363062.17	276.54	786552.04	581.34
	EUR	135950.02	116.36	222308.61	193.63
Short-term Borrowings	USD	1442.92	1.10	-	-
	EUR	-	-	93462.24	81.41
Other Payables	USD	357373.10	272.21	180740.70	133.59
	EUR	14836.24	12.70	29837.67	25.99
	GBP	1260.42	1.27	-	-
Financial Assets					
Receivables	USD	2981752.50	2245.86	2084466.47	1522.91
	EUR	3584645.98	2992.82	245251.70	208.39
	GBP	70037.04	68.76	-	-
Net Unhedged Exposure	USD	(2259874.31)	(1696.01)	(1117173.73)	(807.98)
	EUR	(3433859.72)	(2863.76)	100356.82	92.64
	GBP	(68776.62)	(67.49)	-	-

Foreign Currency Sensitivity:

The following table demonstrates the sensitivity to a reasonably possible change in USD/EURO with all other variables held constant. The impact on Company's profit before tax is due to changes in the fair value of monetary assets and liabilities consequent to changes in the foreign exchange rate as under:

(₹ in lakhs)

Particulars	2021-22	2020-21
Change in USD	(+5%)	(+5%)
Effect on Profit before Tax	84.80	40.40
Change in USD	(-5%)	(-5%)
Effect on Profit before Tax	(84.80)	(40.40)

(₹ in lakhs)

Particulars	2021-22	2020-21
Change in EURO	(+5%)	(+5%)
Effect on Profit before Tax	143.19	(4.63)
Change in EURO	(-5%)	(-5%)
Effect on Profit before Tax	(143.19)	4.63

(ii) Interest Rate Risk and Sensitivity:

Interest rate risk has underlying risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates could have unforeseen impact on Company's cost of borrowings, thus impacting the profit and loss. The Company mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments like interest rate negotiations and low cost instruments.

Interest Rate Risk Exposure

(₹ in lakhs)

Type of Exposure	As at 31 st March, 2022	As at 31 st March, 2021
Fixed Rate Borrowings	1500.00	1500.00
Variable Rate Borrowings (including Short-term Borrowings)	6665.64	5479.33
Total	8165.64	6979.33

Sensitivity on Variable Rate Borrowings

(₹ in lakhs)

Particulars	2021-22	2020-21
Interest Rate increase by 0.25%	(16.66)	(13.70)
Interest Rate decrease by 0.25%	16.66	13.70

(iii) Commodity Price Risk:

The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material for manufacturing of Cables and therefore, require a continuous supply of certain raw materials such as optical fibre, plastic and polymers, copper etc. To mitigate the commodity price risk, the Company has an approved supplier base to get the best competitive prices for the commodities and to manage the cost without any compromise on quality.

(iv) Equity Price Risk:

The Company's exposure to equity instruments price risk arises from investments held by the company and classified in the Balance Sheet at Fair Value through OCI. Having regard to the nature of securities, intrinsic worth, intent and long term nature of investment in securities held by the Company, fluctuation in their prices are considered acceptable and do not warrant any management estimation.

(b) Credit Risk:
(i) Trade Receivables/Corporate Guarantee

The Company has an established policy, procedures and control relating to customer credit risk management. The Company assesses the credit quality of the counterparties taking into account their financial position, past experience and other factors. Some of the customers are government owned entities and private telecom sector operators. Credit risk is reduced to a significant extent if the supplies are part of a project which is funded by the Central / State Government. Outstanding customer receivables are regularly monitored and assessed. Impairment allowance for trade receivables if any, is provided on the basis of respective credit risk of individual customer as on the reporting date.

The lenders assesses the credit quality of Vindhya Telelinks Limited on a regular basis, Further, considering its financial position, intrinsic value, its business profile and future prospects, credit risk is low. The Company has also accepted corporate guarantee from Vindhya Telelinks Limited (Cross Corporate Guarantee) against total credit facilities and term loan(s) availed from consortium of banks.

(ii) Deposits with Bank:

The fixed deposits with banks predominantly comprises of margin money against bank guarantees, letter(s) of credit, etc. as per the terms of sanction of non fund based credit facilities and the Company is not exposed to credit risk based on historical records of no or stray cases of invocation of bank guarantees or devolvement of LC's.

(c) Liquidity Risk:

Liquidity risk is the risk, where the Company may encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(₹ in lakhs)

Particulars	Carrying Value	Payable on Demand*	Upto 12 Months	1 to 5 Years
As at 31st March, 2022				
Borrowings*	8165.64	5986.38	1788.03	391.23
Trade and Other Payables	6683.16	60.08	6623.08	-
Lease Liability	81.88	-	33.00	48.88
Total	14930.68	6046.46	8444.11	440.11
As at 31st March, 2021				
Borrowings*	6979.33	4266.27	1015.63	1697.43
Trade and Other Payables	6761.56	59.58	6701.98	-
Lease Liability	112.05	-	30.16	81.89
Total	13852.94	4325.85	7747.77	1779.32

*Including working capital facility from consortium banks renewed every year.

45. Ageing of Capital-Work-in Progress (CWIP)

(₹ in lakhs)

CWIP for Project in Progress	Amount in CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
FY 2021-22	224.02	-	-	-	224.02
FY 2020-21	-	-	-	-	-

46. Capital Management:

The Company's policy is to maintain an adequate capital base so as to maintain creditworthiness and to sustain future growth. Capital includes issued capital, securities premium and all other equity reserves attributable to equity holders. The Company monitors capital using a gearing ratio which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

(₹ in lakhs)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Borrowings	8165.64	6979.33
Less: Cash and Cash Equivalents	52.57	14.06
Net Debt	8113.07	6965.27
Equity Share Capital	3000.00	3000.00
Other Equity	15653.61	13830.86
Total Capital	18653.61	16830.86
Capital and Net Debt	26766.68	23796.13
Gearing Ratio	0.30	0.29

47. Ratio Analysis

	Particulars	As at 31 st March, 2022	As at 31 st March, 2021	% Change from Previous Year
(i)	Current Ratio (Current Assets/Current Liabilities)	1.69	1.76	(-).3.83%
	(a) Current Asset	25369.06	21986.26	
	(b) Current Liabilities	15016.58	12516.03	
(ii)	Debt-Equity Ratio (Total Debt/Total Equity)	0.46	0.44	4.64%
	(a) Total Debt	8165.64	6979.33	
	(b) Shareholder's Equity excluding OCI	17922.07	16029.80	
(iii)	Debt Service Coverage Ratio (DSCR) (Earning Available for Debt Service/Debt Service)	1.61	1.63	(-).1.08%
	(a) Earning Available for Debt Service			
	Profit After Tax	2173.71	820.24	
	Add : Depreciation and Amortisation Expenses	1076.17	1120.92	
	: Other Non Cash Expenses Net of Income	0.23	15.46	
	: Interest	526.49	408.50	
	Earning Available for Debt Service (a)	3776.60	2365.12	
	(b) Debt Service			
	Current Maturity of Long-term Borrowings and Short-term Borrowings	1788.03	1015.63	
	Interest & Lease Expenses	559.49	438.66	
	Debt Service (b)	2347.52	1454.29	
(iv)	Return on Equity (ROE) (Net Profit after Tax less Preference Dividend/Average Shareholder's Equity)	12.80%	5.25%	143.72%
	(a) Net Profit after Tax	2173.71	820.24	
	(b) Average Shareholder's Equity			
	Shareholder's Equity excluding OCI at the beginning of the year	16029.80	15194.19	
	Shareholder's Equity excluding OCI at the end of the year	17922.07	16029.80	
	Average Shareholder's Equity (b)	16975.94	15612.00	
	Explanation : Change in ROE is due to higher profitability of the current year as compared to previous year.			
(v)	Inventory Turnover Ratio (ITR) (Sales/Average Inventory)	6.79	4.51	50.66%
	(a) Sales of Product	52241.71	32118.36	

	Particulars	As at 31st March, 2022	As at 31st March, 2021	% Change from Previous Year
	(b) Average Inventory			
	Inventories at the beginning of the year	7095.78	7153.93	
	Inventories at the End of the Year	8288.77	7095.78	
	Average Inventory	7692.28	7124.86	
	Explanation : Change in Inventory Turnover Ratio is higher due to increase in turnover of the current year as compared to previous year.			
(vi)	Trade Receivable Turnover Ratio (Net Sales/Average Trade Receivables)	3.63	3.00	20.90%
	(a) Net Credit Sales	52241.71	32118.36	
	(b) Average Trade Receivables			
	Trade Receivables at the beginning of the year	13260.98	8130.99	
	Trade Receivables at the end of the year	15518.40	13260.98	
	Average Trade Receivables	14389.69	10695.99	
(vii)	Trade Payable Turnover Ratio (Purchases/Trade Payables at the end of the Year)	6.70	3.73	79.64%
	(a) Purchases (Credit)	42785.53	24453.35	
	(b) Trade Payables at the end of the year	6385.73	6556.38	
	Explanation : Change in Trade Payable Turnover Ratio is due to increase in purchases of the current year as compared to previous year.			
(viii)	Net Capital Turnover Ratio (Net Sales/Working Capital)	5.05	3.39	48.79%
	(a) Net Sales of Product	52241.71	32118.36	
	(b) Working Capital (Current Assets less Current Liabilities)	10352.48	9470.23	
	Explanation : Change in Net Capital Turnover Ratio is due to increase in sales of the current year as compared to previous year.			
(ix)	Net Profit Ratio (Net Profit/Net Sales)	4.16%	2.55%	62.93%
	(a) Net Profit	2173.71	820.24	
	(b) Net Sales of Product	52241.71	32118.36	
	Explanation : Change in Net Profit Ratio is due to increase in sales resulted into higher profitability of the current year as compared to previous year.			
(x)	Return on Capital Employed (Earning before Interest and Tax/Capital Employed)	12.99%	6.40%	103.17%
	(a) Earning before Interest and Tax			
	Profit before Tax	2923.52	1095.75	
	Add : Interest Expenses	526.49	408.50	
	Earning before Interest and Taxes (a)	3450.01	1504.25	
	(b) Capital Employed			
	Tangible Net Worth (Equity less OCI and Intangible Asset)	17921.08	16022.74	
	Add : Total Debt	8165.64	6979.33	
	: Deferred Tax Liability	465.42	519.37	
	Capital Employed (b)	26552.14	23521.44	
	Explanation : Change in Return on Capital Employed is due to higher profitability of the current year as compared to previous year.			
(xi)	Return on Investment in Shares (Income from Investment/ Value of Investment)	(-4.73%)	48.75%	(-)109.70%
	(a) Income from Investment			
	Increase/(Decrease) in Market Value of Investment	(69.52)	416.42	
	Dividend	7.90	15.77	
	Total Income from Investment (a)	(61.62)	432.19	
	(b) Value of Investment at the beginning of the year	1303.05	886.63	
	Explanation : Change in Return on Investment is due to significant rise in market price of quoted shares in the previous year.			

48. Details of Transaction with Struck Off Companies
(A) Trade Payable

(₹ in lakhs)

Sl. No.	Name of the Struck Off Company	Balance outstanding as at 31.03.2022	Balance outstanding as at 31.03.2021	Relationship with Struck Off Company
1	Deepika Electronics & Engineering Pvt Ltd	-	-	Not a related party

Note : Transaction of ₹ 0.13 lakh made during the financial year 2021-2022.

(B) Share Held by Struck Off Companies

Sl. No.	Name of the Struck Off Company	Balance outstanding as at 31.03.2022 (No. of Shares)	Balance outstanding as at 31.03.2021 (No. of Shares)	Relationship with Struck Off Company
1	21 st Century Money Growth Fund Ltd	100	100	Not a related party
2	Ardra Holdings Private Limited	400	400	
3	Badri Sarraf Finance And Mutual Benefit Company Limited	900	900	
4	Fairgrowth Investments Limited	120	120	
5	Home Trade Limited	100	100	
6	Ksm Investment Services Private Limited	500	500	
7	Manjiri Investments Pvt Ltd	100	100	

49. Birla Cable Infrasonolutions DMCC, a Subsidiary of the Company was incorporated on December 30, 2021 at Dubai Multi Commodity Zone, Dubai (UAE). Consolidated Financial Statements are not applicable since investment in subsidiary is yet to be made.

50. The quarterly returns or statement submitted to banks pursuant to working capital facilities provided, are materially in agreement with books of accounts.

51. Additional regulatory information pursuant to amendment in Schedule III of the Companies Act, 2013 dated 24.03.2021 has been given to the extent applicable to the Company.

52. Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year's classification. The figures in brackets are those in respect of the previous accounting year.

As per our attached report of even date

 For Jain Pramod Jain & Co.
Chartered Accountants
ICAI Firm Registration No. 016746N

 Amber Jaiswal
Partner
Membership No. 550715

 Place : New Delhi
Date : May 24, 2022

Signatures to Notes 1 to 52

 Harsh V. Lodha
(DIN: 00394094)

Chairman

 R.C. Tapuriah
(DIN: 00395997)

Director

 R. Sridharan
Shalendra Kumar Thakur
Somesh Laddha

 Manager & CEO
Chief Financial Officer
General Manager (Accounts) & Secretary

 Place : Satna
Date : May 24, 2022

BIRLA CABLE LIMITED

CIN: L31300MP1992PLC007190

Registered Office:

Udyog Vihar, P.O.Chorhata, Rewa-486 006 (M.P.), India
Telephone No. (07662) 400580 • Fax No. (07662) 400680
Email: headoffice@birlacable.com • Website: www.birlacable.com

PROXY FORM

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

Name of the Member(s)	
Registered address	
E-mail Id	
Folio No/DP Id/Client Id	

I/We, being the member(s) of _____ equity shares of the above named company, hereby appoint:

1. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him;

2. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him; and

3. Name: _____ Address: _____

E-mail Id: _____ Signature: _____.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirtieth Annual General Meeting of the Company to be held on Friday, the September 23, 2022 at 2.00 P.M. at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa-486 006(M.P.), India and at any adjournment thereof in respect of the following resolutions:

Ordinary Business		*For	*Against
1.	Adoption of Audited Financial Statements of the Company for the year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.		
2.	Declaration of Dividend on Equity Shares for the financial year ended March 31,2022.		
3.	Re-appointment of Shri D.R. Bansal (DIN:00050612) as a Director, who retires by rotation.		
4.	Appointment of Messrs V. Sankar Aiyer & Co., Chartered Accountants (Firm Registration No.109208W), as Statutory Auditors of the Company for a term of 5 (five) consecutive years.		
Special Business			
5.	Approval for entering into material related party agreement(s)/contract(s) /arrangement(s)/transaction(s) with Vindhya Telelinks Limited during the financial year 2022-23.		
6.	Ratification of remuneration to be paid to Cost Auditors of the Company for the financial year ending on March 31, 2023.		

Signed this _____ day of _____ 2022

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

NOTES:

- This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa-486 006(M.P.), India, not less than FORTY EIGHT (48) hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Thirtieth Annual General Meeting.
- It is optional to put a '✓' in the appropriate column against the resolutions indicated above. If you leave 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

BIRLA CABLE LIMITED

CIN: L31300MP1992PLC007190

Registered Office:

Udyog Vihar, P.O.Chorhata, Rewa-486 006 (M.P.), India
Telephone No. (07662) 400580 • Fax No. (07662) 400680
Email: headoffice@birlacable.com • Website: www.birlacable.com

ATTENDANCE SLIP

THIRTIETH ANNUAL GENERAL MEETING

Date of Meeting – September 23, 2022

Folio No. /DP Id./Client Id.	
Name and Address of the Shareholder/ Proxy/Authorised Representative	
No. of Shares held	

I certify that I am Member/Proxy for the Member(s) of the Company.

I hereby record my presence at THIRTIETH ANNUAL GENERAL MEETING of Birla Cable Limited being held on Friday, the September 23, 2022 at 2.00 P.M. at Udyog Vihar, P.O. Chorhata, Rewa – 486 006 (M.P.).

Signature of the Shareholder/Proxy/Authorised
Representative present

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NOTE(S):

- (1) Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover it at the entrance duly signed.
- (2) Only Shareholders of the Company and/or their proxy will be allowed to attend the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

✂.....

REMOTE ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	Default PAN/Sequence No.
220817005	*

*Only Members who have not updated their PAN with Company / Depository Participant shall use default PAN (10 digit sequence number).

NOTE: For remote e-voting, please read the instructions printed under the Note No. 21 to the Notice dated May 24, 2022 of the Thirtieth Annual General Meeting. The Voting period for e-voting begins on September 19, 2022 at 9.00 a.m. and ends on September 22, 2022 at 5.00 p.m. The e-voting module shall be disabled by CDSL for voting thereafter.



TEMPLES IN THE COMPANY'S TOWNSHIP AT REWA, MADHYA PRADESH



Birla Cable participated in Mobile World Congress 2022 held in Barcelona, Spain.



REGISTERED OFFICE & WORKS

Udyog Vihar, P.O.Chorhata,
Rewa-486 006,
Madhya Pradesh, India.
Tel.: +91 7662 400580
Fax: +91 7662 400680

MARKETING OFFICES

AHMEDABAD

A 801, Sivanta One,
Opp Bank Of Baroda,
Near V.S.Hospital, Ashram Road,
Paldi, Ahmedabad-380 007
Gujarat, India.
Tel.: +91 79 26575670
Fax: +91 79 26575671

BENGALURU

287, 15th Main, RMV Extension,
Sadashiv Nagar,
Nr. Nagasena School,
Bengaluru-560 080,
Karnataka, India.
Tel.: +91 80 23612484/ 23619983
Fax: +91 80 23619981

CHENNAI

GR Towers, 2nd Floor, 136,
Nelson Manickam Road,
Aminjikarai,
Chennai-600 029,
Tamil Nadu, India.
Tel.: +91 44 23746623/ 23746624
Fax: +91 44 23746625

GOA

Plot Nos. L62 to L 64,
Verna Industrial Estate,
Verna, Salcete-403 722,
Goa, India.
Tel.: +91 832 6696400
Fax: +91 832 2782614

HYDERABAD

No 603/1, Block-1, White House,
Municipal No -6-3-1192/1/603/1,
Begumpet, Hyderabad-500 016,
Telangana, India.
Tel.: +91 40 23408218/ 29701825
Fax: +91 40 23403272

KOLKATA

27-B, Camac Street,
5th Floor, Kolkata-700 016,
West Bengal, India.
Tel.: +91 33 22805043/ 22805044
Fax: +91 33 22816227

MUMBAI

Sharda Terraces, 9th Floor,
Plot No. 65, Sector- 11, CBD Belapur,
Navi Mumbai-400 614,
Maharashtra, India.
Tel.: +91 22 41268855/ 27560463/ 64
Fax: +91 22 41268899

NEW DELHI

Commercial Plaza,
2nd Floor, Wing-B,
Radisson Hotel NH-8,
Mahipalpur, New Delhi-110 037,
India.
Tel.: +91 11 45538800
Fax: +91 11 26779038

If undelivered please return to:

BIRLA CABLE LTD.

CIN:L31300MP1992PLC007190

Regd. Office & Works: Udyog Vihar, P.O. Chorhata, Udyog Vihar, Rewa - 486 006, Madhya Pradesh, India.
Tel.: +91 7662 400 580, Fax: +91 7662 400 680

www.birlacable.com | info@birlacable.com | headoffice@birlacable.com