

Delton Cables Limited

AN ISO 9001 : 2008 COMPANY



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**ANNUAL REPORT
2010 - 2011**

BOARD OF DIRECTORS

V.K. GUPTA
(Chairman & Managing Director)

VIVEK GUPTA
(Joint Managing Director)

VIJAY KUMAR GOEL

M. P. MEHROTRA

A. KARATI

B.B. CHADHA

MRS. RAKESH VERMA

COMPANY SECRETARY

B.K. JHA

BANKERS

CANARA BANK

PUNJAB NATIONAL BANK

BARCLYAS BANK

ADUITORS

S.R. DINODIA & CO.
Chartered Accountants
K-39, Connaught Place,
New Delhi-110 001

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REGISTERED & HEAD OFFICE

Delton House, 4801, Bharat Ram Road,
24, Darya Ganj, New Delhi-110 002
Phones: 011-23273905-07
Fax: 011-23280375, 23272178
Email: dcl@deltoncables.com
shares@deltoncables.com
Web Site: www.deltoncables.com

NOTICE

NOTICE is hereby given that the 46th Annual General Meeting of the Members of Delton Cables Limited will be held on Friday, the 30th September, 2011 at 11.00 A.M. at Delton Hall, I.E.T.E 2, Institutional Area, Lodi Road, New Delhi - 110003, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year 2010-11.
3. To appoint a Director in place of Sh. Vijay Kumar Goel, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Sh. M. P. Mehrotra, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. S. R. Dinodia & Co, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

Special Business

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

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government and other sanctions and approvals as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of Sh. V. K. Gupta, as Chairman & Managing Director of the Company not liable to retire by rotation, for a period of five years w.e.f. 1st June 2011 on the following terms and conditions, with powers to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions in such manner as the Board may deem fit, and is acceptable to Sh. V. K. Gupta and/or to change his remuneration in accordance with the provisions of the Companies Act, 1956 or any statutory amendment, modification, re-enactment thereof or as approved by the Central Government as the case may be:-

1. **Remuneration**

- a. Basic Salary of Rs. 2,00,000/- (Rupees Two Lacs) per month.
- b. Management Allowance of Rs. 50,000/- (Rupees Fifty Thousand) per month.

- c. Entitlement of other Perquisites such as House Rent Allowance, Leave Travel Allowance, Medical benefits, Provident Fund, Superannuation, Gratuity, Leave and such other Benefits as per Company's Rules, as shown in Para 2.

2. **Perquisites**

- i. Housing Accommodation : The Company will provide furnished accommodation or HRA in lieu thereof at 50% of basic salary, as per policy.
- ii. Car : One Car with chuffer shall be provided for official purpose as per Company's policy.
- iii. Medical : Reimbursement of actual medical expenditure for Self and Spouse.
- iv. Gas Electricity & Water : Reimbursement at actual as per Company's policy upto maximum of Rs. 18,000/- per annum.
- v. Leave Travel Allowance : Rs. 96,000/- per annum for self and family.
- vi. Telephone : He will be provided one landline and one cellular phone. The company will pay rental & usage expenses.
- vii. Club Membership : Reimbursement of Club Membership Fees.
- viii. Provident Fund, Gratuity, Superannuation and hospitalization insurance as per the policy of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary or desirable for giving effect to this resolution.”

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

Place: New Delhi,
Date : August 8, 2011

B.K. Jha
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received by the company not less than 48 hours before the time of meeting.
2. Relevant Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of resolution set out under item Nos. 6 is appended below.

3. The Register of Members and Share Transfer Books will remain closed from 24th September, 2011 to 30th September, 2011 (both days inclusive) for payment of dividend. The Dividend in respect of Equity Shares, as recommended by the Board of Directors, if declared, at the meeting, will be payable to the shareholders whose names appear in the Company's Register of Members as at the close of Business on 23rd September, 2011. In respect of dematerialized shares, the dividend will be payable to "Beneficial Owners" of the Equity Shares whose names appear in the Statement of Beneficial Ownership, as at the close of Business hours on 23rd September, 2011 furnished by the NSDL and CDSL.
4. Members whose shareholding is in Electronic mode are requested to direct change of address notifications and updation of Saving Bank Account details to their respective Depository Participants.
5. Members are requested to address all correspondence including dividend matters, to the Registrar and Share Transfer Agent M/s. **Beetal Financial & Computer Services (P) Ltd.** at the following address:
Beetal House, IIIrd Floor,
99 Madangir, Behind Local Shopping Complex,
Near Dada Harsukh Das Mandir,
New Delhi – 110 062
6. All documents referred to in the Notice are open for inspection at the registered office of the Company on all working days, except holidays between 11.00 A.M. to 1.00 P.M. upto date of the Annual General Meeting.
7. Ministry of Corporate Affairs, Vide its Circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 has taken a "Green Initiative" by allowing paperless compliances by the companies to serve the requisite documents to its members vide e-mode in pursuance to Section 53 of the Companies Act 1956. In connection with the same, Shareholders are requested to provide their latest/updated email address on which future communication/correspondence/documents can be send.

Shareholders holding shares in demat mode, are requested to register their e-mail id with the concerned Depository participant. The Shareholders holding shares in physical mode, are requested to register their e-mail id with Beetal Financial & Computer Services (P) Ltd. (RTA) by sending a request letter duly signed by first/sole shareholder.

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956.

ITEM NO. 6

Sh. V.K. Gupta was appointed as Managing Director of the Company by the Board of Directors on 1st June 2006 for the period of 5 (Five) years on such terms and conditions as agreed between Sh. Gupta and the Company. The shareholders in Annual General Meeting held on 23rd September 2006 approved the appointment and terms of Remunerations being payable to Sh. Gupta during the tenure of Managing Director.

His present tenure ended on 31st May, 2011. The Remuneration Committee and the Board of Directors have, at their Meetings, held on 30th May, 2011 re-appointed Sh. V.K. Gupta as Chairman & Managing Director of the Company for a further period of 5 years effective from 1st June, 2011.

Sh. Gupta is associated with the Company since last 43 years and has vide experience in Cable Industry. During his association with Company, the Company has achieved high growth in terms of turnover and profitability. Keeping in view the knowledge, experience, qualification and long association of Shri V.K. Gupta with the company the board recommends his re-appointment, on the terms stated in the body of Special Resolution.

As the total remuneration proposed to be paid to Mr. V. K. Gupta along with other directors will be in excess of remuneration permitted under the provisions of Schedule XIII of the Companies Act, 1956, the approvals of the shareholders and the Central Government are required. You are requested to kindly accord your approval.

Except Sh. V.K. Gupta and Shri Vivek Gupta, none of the other Directors of the company is in any way interested or concerned in the accompanying resolution.

This Explanatory Statement in respect of resolution at item No 6 together with the accompanying Notice may also be regarded as an Abstract and Memorandum under Section 302 of the Companies Act, 1956.

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

Place: New Delhi,
Date : August 8, 2011

B.K. Jha
Company Secretary

DIRECTORS' REPORT

Your Directors have pleasure in presenting the 46th Annual Report together with the Audited Accounts for the year ended 31st March, 2011.

Financial Results

	<u>(Rs. in Lacs)</u>
	2010-2011
Gross Sales	13435.76
Less : Excise	988.26
Net Sales	12447.50
Other Income	153.48
Total Expenditure	12447.99
Profit / (Loss) Before Tax	152.99
Less : Provision for Income Tax	55.80
Less : Deferred Tax Asset Charge/(Release)	(3.95)
Less : Provision for Wealth Tax	0.58
Less : Adjustment of taxes for earlier years	3.13
Net Profit / (Loss)	97.43

Performance

During the year under review, your company has achieved a turnover of Rs. 13435.76 lacs as against Rs. 15096.56 lacs in the previous year. The Net Profit before taxation is Rs. 152.99 lacs as against Rs. 281.78 lacs in the previous year. The performance for the year has been effected due to market condition for the industry.

Dividend

In spite of lower profit, your Directors are pleased to recommend 10% Equity Dividend i.e., Re. 1.00 per share on the Paid up Equity Share Capital of the Company for the year 2010-11. Total dividend (including dividend tax) will absorb Rs. 33,47,208/- out of the profits available for the year 2010-11.

Future Outlook

The world economy is gradually coming out of the global recession. During 2010-11, the Indian economy saw acceleration in the pace of its growth due to a rebound in rural income with increase in agricultural production and a good industrial and service sector growth. The GDP growth projection for 2011-2012 is in excess of 8%.

Indian Wire and Cable industry will be on growing track in financial year 2011-12. However intense competition in market place and high volatility in the prices of key raw material will be the challenges to be met. Your Company has huge experience in manufacturing of wires and cables and ready to face the challenges. The Company is making endeavour to explore new customers in infrastructure, power and communication sectors and expect better results in ensuing year.

Human Resources

Your Company recognizes that people are its principal assets and that its continued growth is dependent upon the Company's ability to attract and retain quality people.

Management places great emphasis on training, development, safety of the employees and environmental awareness. Employer-employee relations throughout the year remained cordial.

Quality Policy / Certification

The company is always committed to provide consistent good quality products to its customers world wide. Your Management on its part is also fully committed to further improve quality and provides all inputs and resources to achieve this goal.

Your company is certified for ISO9001:2008 in quality.

Directors

Shri Vijay Kumar Goel, Director of the Company, retiring by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for re-appointment.

Shri M.P. Mehrotra, Director of the Company, retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

The five years term of Shri V.K. Gupta, Chairman & Managing Director has expired on 31st May, 2011. The Board of Directors has approved his re-appointment for a period of five years w.e.f. 1st June, 2011, in their meeting held on 30th May 2011, Subject to approval of shareholders in their ensuing General Meeting and the Central Government.

Directors' Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. in the preparation of the accounts for the financial year ended 31st March 2011, the applicable accounting standards have been followed;
- ii. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv. that the Directors have prepared the accounts for the financial year ended 31st March 2011 on a 'going concern' basis.

Fixed Deposits

The Company has not accepted any fixed deposits during the year as per the provisions of Section 58-A of the Companies Act, 1956, and the Rules made there under, and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

Reply to Observation of the Auditors

With respect to the Auditors observation in para 'f' of their report dated 30th May 2011, it is submitted that the subject note is self -explanatory.

Personnel

None of the Employee of the Company has received remuneration beyond the limits as prescribed in Sub-section (2A) of Section 217 of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

During the year ended 31st March 2011 total remuneration allowable to Sh. V.K. Gupta, Chairman and Managing Director of the Company was Rs 43,94,227, being Rs. 6,38,227 as normal remuneration for the period from 01.04.2010 to 30.06.2010 and Rs 37,56,000 being the remuneration as approved by the Central Government for the period from 01.07.2010 to 31.03.2011.

During the year ended 31st March 2011 total remuneration allowable to Sh. Vivek Gupta, Joint Managing Director of the Company was Rs. 33,51,233, being Rs. 8,00,566 as normal remuneration for the period from 01.04.2010 to 31.07.2010 and Rs. 25,50,667 being the remuneration as approved by the Central Government for the Period from 01.08.2010 to 31.03.2011.

The total remuneration during the year ended 31st March 2011 was paid, Rs. 25,52,908 to Sh. V.K. Gupta, Chairman and Managing Director of the Company and Rs. 24,01,700 to Sh Vivek Gupta, Joint Managing Director of the Company.

Auditors

M/s. S.R. Dinodia & Co., Chartered Accountants, New Delhi, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting. It is proposed to re-appoint them for the Financial Year 2011-12. M/s. S.R. Dinodia & Co., have, under Section 224 (1-B) of the Companies Act, 1956, furnished a certificate of their eligibility for re-appointment.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Information required under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are annexed to this report as Annexure -I.

Applicability of Clause 49 of the Listing Agreement

In terms of SEBI Circular SEBI/CFD/DIL/CG/1/2004/12/10 dated October 29, 2004, Clause 49 of the Listing Agreement in not applicable to the Company, hence Management Discussion and Analysis Report and Corporate Governance Report have not been inserted in the Annual Report.

Listing of Shares

Your company's shares are listed at Delhi Stock Exchange Association Limited (DSE) and Bombay Stock Exchange Ltd. (BSE). The listing fee in respect thereof, for the year 2011-12 has already been paid to the Stock Exchanges.

Acknowledgement

Your Directors wish to record their warm appreciation for the valuable co-operation and support received from all the customers and suppliers, various Banks, Central and State Government Bodies, Auditors and Legal Advisors for their co operation and to all the persons who reposed faith and trust in us. We would also like to express thanks to our Shareholders for their confidence and understanding.

Last but not the least, we wish to place on record our appreciation for the sincere services rendered by the employees and our colleagues at all levels.

For & on behalf of the Board of Directors

Place : New Delhi
Date : August 8, 2011

V.K. GUPTA
Chairman & Managing Director

**ANNEXURE-I TO DIRECTORS' REPORT
COMPANIES (DISCLOSURE OF PARTICULARS IN THE
REPORT OF BOARD OF DIRECTORS) RULES, 1988.**

A. Conservation of Energy

- a) Energy Conservation measures taken:
Greater emphasis has been laid on creating awareness amongst all employees for the optimal utilization of Power and to prevent misuse of energy at all levels.
- b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:
No major investments proposed during the year.
- c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:
Not ascertainable.
- d) Total energy consumption and energy consumption per unit of production in respect of industries specified in the Schedule thereto:
Not applicable.

B. Technology Absorption

Efforts made in technology absorption as per Form B is given below:

Research & Development (R & D)

1. Specific areas in which R & D efforts have been put in by the Company are:
The Company is a manufacturing organization and is not engaged in any major Research and Development activity. However, continuous efforts are made to improve quality and efficiency and to develop new product.
2. Benefits derived as a result of the above R & D:
Improvement in quality and cost reduction.
3. Future plan of action:
The Company will take R & D activities in the organisation to improve quality and reduce cost by increasing the raw material efficiency and reducing the wastage.
4. Expenditure on R & D : NIL

Technology Absorption, Adaptation and Innovation

1. Efforts in brief, made towards technology absorption, adaptation and innovation:
Efforts for Development and Innovation for further improvements and product up-grading are going on.
2. Benefits derived as a result of the efforts:
Quality improvement, cost reduction, product development and better consumer satisfaction.
3. Technology imported during the last 5 years : NIL

C. Foreign Exchange Earnings and Outgo:

- a) Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services, and export plans:
The company is targeting growth in exports. It is exploring new markets overseas to expand the product base.
- b) Total foreign exchange used and earned :
- | | Rupees in Lacs |
|-------------------------------------|-----------------------|
| (i) Earning by way of | |
| (a) Exports (FOB) | : 74.71 |
| (ii) Outgo by way of imports | |
| (a) CIF Value of imports | : 1057.20 |
| (b) Travelling | : 6.05 |
| (c) Foreign bank Charges | : 0.12 |
| (d) Interest on LC and Buyer Credit | : 9.48 |
| (e) Others | : 0.09 |

For & on behalf of the Board of Directors

Place : New Delhi
Date : August 8, 2011

V.K. GUPTA
Chairman & Managing Director

AUDITORS' REPORT

To the Share Holders of **M/S DELTON CABLES LIMITED.**

We have audited the attached Balance sheet of M/S DELTON CABLES LIMITED, as at 31st March, 2011 and also the Profit & Loss Account for the year ended on that date annexed thereto and the cash flow statement for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 {as amended by the Companies (Auditor's Report) (Amendment) Order, 2004} issued by the Central Government of India, in terms of Sub Section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said order.

Further to our comments in the annexure referred to above, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- c) The Company's Balance sheet, Profit & Loss Account and the cash flow statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, the Profit and Loss Account and the cash flow statement dealt with by this report comply with the accounting standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956.
- e) On the basis of written representations received from the directors as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as director in term of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) **We are unable to express an opinion on the recoverability or otherwise and the consequential effect if any, on the profit & loss account in respect of old outstandings aggregating to Rs. 10,173,725 due from the customers and included under the head sundry debtors over six months unsecured and considered good in Schedule '8' (Refer to Note No. B-2 of Schedule '17').**

Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
- ii) in the case of the Profit & Loss Account, of the Profit for the year ended on that date; and
- iii) in the case of cash flow statement, of the cash flow for the year ended on that date

For **S.R. DINODIA & CO.,**
Chartered Accountants,
Regn. No. 01478N

(SANDEEP DINODIA)
Partner
M.NO. 083689

Place : NEW DELHI
Dated : May 30, 2011

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our audit report of even date)

- i) (a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, physical verification of major fixed assets has been conducted by the management at appropriate intervals. In our opinion, the program is reasonable having regard to the size of the company and the nature of the fixed assets. No material discrepancies were noticed on such verification as compared to book records.
(c) No substantial part of fixed assets has been disposed off during the year.
- ii) (a) On the basis of information and explanation provided by the management, Inventories have been physically verified by the management during the year except inventories lying with the third parties. In our opinion, frequency of verification is reasonable.
(b) In our opinion, procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion, the company is maintaining proper records of inventory. We have been explained that discrepancies noticed on physical verification as compared to book records were not material and the same have been properly dealt with in the books of account.
- iii) According to information and explanation given to us, the company has not granted/ taken any loans to/from companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956 during the year. Therefore, the provision of clause 4 (iii) (a to g) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to the purchase of inventory, fixed assets and for the sales of goods. Further, on the basis of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices, there is no continuing failure to correct the weaknesses in the aforesaid internal control systems.
- v) (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
(b) The transactions made in pursuance of such contracts or arrangements have been made at prices, which are reasonable with regard to the prevailing market prices at the relevant times.

- vi) In our opinion, and according to the information and explanations given to us, the company has not accepted any deposit within the meaning of section 58A, 58 AA and the other relevant provisions of the Companies Act, 1956 and rules framed there under.
- vii) In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- viii) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that, prime facie, the prescribed accounts and records have been made and maintained. But, we were not required to carry out and have not carried out any detailed examination of such records and account.
- ix) (a) The company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income tax, Sales-tax, Wealth- tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the Appropriate Authorities.
- (b) According to information and explanation given to us, no undisputed amount of statutory dues were outstanding as at last day of the financial year for a period more than six months from the date on which they became payable.
- (c) According to information and explanation given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, service tax, excise duty, cess, which have not been deposited on account of any dispute, except as follows:-

Statement of Disputed Dues

Name of the Statute	Nature	Amount (Rs.)	Period to which the amount relates (Assessment year)	Forum where dispute is pending
Income Tax Law	Income Tax	1,131,417	1997-98	ITAT (Appeal)
Sales Tax Law	Sales Tax	33,168	1980-81	High Court
		42,216	1981-82	-do-
		6,030	1982-83	-do-
		43,676	1989-90	Sales Tax Tribunal
		21,168	1990-91	-do-
		2,551,867	1999-00	Joint Com. (Appeal)
		1,446,868	2000-01	-do-
		366,378	2003-04	-do-
		987,820	2004-05	-do-
		6,240,276	2005-06	-do-
Local Area Development Tax	LADT	572,128	2007-08	Excise & Taxation Comm. (Appeal)
		755,411	2007-08	Addl. Com. Trade & Tax (Delhi)
		1,210,778	2003-04	Joint Com. (Appeal)
		1,036,364	2004-05	-do-
		116,327	2005-06	-do-
		80,152	2006-07	-do-

- x) The Company does not have any accumulative losses at the end of the financial year and has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.
- xi) On the basis of information and explanation provided by the management and test checked by us, the company has not made any default in the repayment of dues to the financial institutions and banks.
- xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, during the year under audit.
- xiii) In our opinion, the company is not a chit fund or nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- xiv) The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4(xiv) of the Companies (Auditor Report) Order, 2003 are not applicable to the company.
- xv) On the basis of information and explanation provided, the company has not given guarantee for loans taken by others from the banks during the year.
- xvi) The term loan was applied for the purposes for which the loan was obtained.
- xvii) On the basis of information and explanation given to us and on an overall examination of the balance sheet, we report that during the year there are no funds raised by the company on short-term basis, which have been used for long term investment.
- xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- xix) During the period covered by our audit report, the company has not issued any debentures.
- xx) The company has not raised any money by public issues during the year.
- xxi) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, during the year we have neither come across any instance of fraud on or by the Company nor have we been informed of such case by the management.

For **S.R. DINODIA & CO.**,
Chartered Accountants,
Regn. No. 01478N

(SANDEEP DINODIA)
Partner
M.NO. 083689

Place : NEW DELHI
Dated : May 30, 2011

BALANCE SHEET AS AT MARCH 31, 2011

(Amount in Rs.)

PARTICULARS	SCHEDULE	As At March 31, 2011	As At March 31, 2010
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	28,800,000	28,800,000
Reserves and Surplus	2	221,827,115	215,656,830
Loan Funds			
Secured	3	363,359,961	324,405,865
Unsecured	4	963,756	2,520,993
Deferred Tax Liability (Refer Note No.B-19 of Schedule 17)		7,159,918	7,555,126
TOTAL		<u>622,110,750</u>	<u>578,938,814</u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	5	339,203,413	331,017,860
Less: Depreciation		218,922,491	205,647,941
Net Block		120,280,922	125,369,919
Capital work-in-progress		3,358,300	5,685,349
		123,639,222	131,055,268
Investments	6	46,765	47,317
Current Assets, Loans & Advances			
a) Inventories	7	359,762,088	307,556,571
b) Sundry Debtors	8	372,117,179	347,294,654
c) Cash & Bank Balances	9	48,481,467	40,104,999
d) Loans and Advances	10	110,867,047	68,405,991
		891,227,781	763,362,215
Less: Current Liabilities and Provisions			
a) Current Liabilities	11	384,423,983	305,359,477
b) Provisions	12	8,379,035	10,166,509
		392,803,018	315,525,986
Net Current Assets		498,424,763	447,836,229
TOTAL		<u>622,110,750</u>	<u>578,938,814</u>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNT			
	17		

As per our report of even date attached.

S.R. DINODIA & CO.
Chartered Accountants
Regn. No. 01478N

(V.K. Gupta)
Chairman & Managing Director

(Vivek Gupta)
Joint Managing Director

(Sandeep Dinodia)
Partner
M.NO. 083689

(Mrs. Rakesh Verma)
C F O

(B.K. Jha)
Company Secretary

Place : New Delhi
Dated: May 30, 2011

Delton Cables Limited

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

(Amount in Rs.)

PARTICULARS	SCHEDULE	Current Year	Previous Year
INCOME			
Gross Sales		1,343,576,501	1,509,655,757
Less: Excise Duty recovered on sales		98,826,294	97,620,963
		1,244,750,207	1,412,034,794
Other Income	13	15,347,672	3,426,413
Increase/ (Decrease) in stock	14	45,530,479	(7,263,516)
		1,305,628,358	1,408,197,691
EXPENDITURE			
Manufacturing & Other Expenses	15	1,207,460,325	1,285,072,749
Purchase of Trading Goods		2,271,249	11,545,445
Financial Expenses	16	65,758,094	69,448,061
Depreciation & Amortisation		15,065,701	14,179,374
Less: Transfer from Revaluation Reserve		226,063	226,063
		14,839,638	13,953,311
		1,290,329,306	1,380,019,566
Profit before Taxation		15,299,052	28,178,125
Less: Provision for Current Tax		5,580,000	10,150,000
Less: Deferred Tax Asset Charges/(Release) (Refer Note no. B-19 of Schedule 17)		(395,208)	(401,475)
Less: Provision for Wealth Tax		58,073	32,532
Less : Adjustment of taxes for earlier years		312,630	25,713
Profit for the year after taxation		9,743,557	18,371,355
APPROPRIATIONS			
Proposed Dividend		2,880,000	2,880,000
Tax on dividend		467,208	489,456
Balance Carried to Balance Sheet		6,396,349	15,001,899
		9,743,557	18,371,355
Earning per share (Refer Note No. B-20, of Schedule 17)		3.38	6.38

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNT

17

As per our report of even date attached.

S.R. DINODIA & CO.
Chartered Accountants
Regn. No. 01478N

(V.K. Gupta)
Chairman & Managing Director

(Vivek Gupta)
Joint Managing Director

(Sandeep Dinodia)
Partner
M.NO. 083689

(Mrs. Rakesh Verma)
C F O

(B.K. Jha)
Company Secretary

Place : New Delhi
Dated: May 30, 2011

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rs.)

PARTICULARS	Current Year	Previous Year
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Prior Period Items	15,299,052	28,178,125
Adjustments For :		
Depreciation	14,839,638	13,953,311
Dividend Income	(15,210)	(11,682)
(Profit)/Loss on sale of Assets	122,230	(58,797)
(Profit)/Loss on sale of Shares	(88,414)	(130,659)
Rent received	(37,200)	(37,200)
Net Interest paid	50,092,344	51,031,465
	<u>64,913,388</u>	<u>64,746,438</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	80,212,440	92,924,563
Adjustments For :		
Trade and Other Receivables	(65,388,539)	85,482,292
Inventories	(52,205,517)	(13,546,918)
Trade Payables	80,078,362	(30,847,732)
	<u>(37,515,694)</u>	<u>41,087,642</u>
CASH GENERATED FROM OPERATIONS	42,696,746	134,012,205
Dividend Paid	(2,880,000)	(2,880,000)
Direct Taxes Paid	(11,114,283)	(13,198,918)
NET CASH FROM OPERATING ACTIVITIES (A)	28,702,463	117,933,287
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (including CWIP)	(8,624,752)	(5,124,473)
Sale/ Purchase of Investment	88,968	168,922
Sale of Fixed Assets	852,868	481,534
Interest Received	4,588,915	5,527,025
Rent Received	37,200	37,200
Dividend Received	15,210	11,682
NET CASH USED IN INVESTING ACTIVITIES (B)	(3,041,591)	1,101,890
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(54,681,259)	(56,558,490)
Proceeds from Long Term Borrowings (Net)	(7,323,486)	(8,728,249)
Increase/(Decrease) in Bank Borrowings	46,277,577	(29,121,748)
Increase/(Decrease) in Other Borrowings	(1,557,237)	(22,916,996)
NET CASH FROM FINANCING ACTIVITIES (C)	(17,284,404)	(117,325,483)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	8,376,468	1,709,694
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	40,104,999	38,395,304
CASH AND CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	48,481,467	40,104,998
Cash & Cash Equivalents include:		
- Cash in Hand	1,503,248	576,517
Balance with Scheduled banks:		
-In Current Account	4,289,892	3,606,006
-In Fixed Deposit Account	42,416,465	35,650,614
Balance with post office		
-In Saving Account	271,862	271,862
	<u>48,481,467</u>	<u>40,104,999</u>

Note: Figures in brackets represent outflows

As per our report of even date attached.

S.R. DINODIA & CO.
Chartered Accountants
Regn. No. 01478N

(V.K. Gupta)
Chairman & Managing Director

(Vivek Gupta)
Joint Managing Director

(Sandeep Dinodia)
Partner
M.NO. 083689

(Mrs. Rakesh Verma)
CFO

(B.K. Jha)
Company Secretary

Place : New Delhi
Dated: May 30, 2011

Schedules forming part of the Balance Sheet

(Amount in Rs.)

PARTICULARS	As At March 31, 2011	As At March, 31, 2010
SCHEDULE 1 - SHARE CAPITAL		
AUTHORISED		
5,400,000 Equity Shares of Rs.10 each	54,000,000	54,000,000
40,000 10% Cummulative Convertible Preference Shares of Rs. 100 each	4,000,000	4,000,000
20,000 9.8% Redeemable Cumulative Preference Shares of Rs. 100 each	2,000,000	2,000,000
	<u>60,000,000</u>	<u>60,000,000</u>
ISSUED, SUBSCRIBED AND PAID UP		
2,880,000 Equity Shares of Rs.10 each fully paid-up	28,800,000	28,800,000
	<u>28,800,000</u>	<u>28,800,000</u>
Note : The above includes 399,800 Equity Shares of Rs.10 each allotted as fully paid Bonus shares by capitalization of General Reserve.		
SCHEDULE 2 - RESERVES & SURPLUS		
Capital Reserve	1,270,000	1,270,000
Share Premium Account	3,317,600	3,317,600
Revaluation Reserve		
Opening Balance	17,902,359	18,128,422
Less: Tfr. to Profit & Loss account	<u>226,063</u>	<u>226,063</u>
	17,676,296	17,902,359
General Reserve	1,919,000	1,919,000
Profit And Loss Account		
Opening Balance	191,247,870	176,245,972
Add: Profit Brought from Profit & Loss Account	<u>6,396,349</u>	<u>15,001,899</u>
	197,644,219	191,247,871
	<u>221,827,115</u>	<u>215,656,830</u>
SCHEDULE 3 - SECURED LOANS		
FROM BANKS		
- Cash Credit (including working capital demand loan)	300,554,754	290,117,917
- Bill Discounting	46,082,499	10,241,754
- Long term loan	10,129,174	14,804,170
- Vehicle Loans	3,436,945	4,248,357
(A)	<u>360,203,372</u>	<u>319,412,197</u>
FROM OTHERS		
- Vehicle Loans	3,156,589	4,993,667
(B)	<u>3,156,589</u>	<u>4,993,667</u>
TOTAL (A)+(B)	<u>363,359,961</u>	<u>324,405,864</u>
Note :		
1) Cash Credit, bill discounting and long term loan are secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.		
2) Long Term loan amount repayable within one year Rs. 4,674,996 (Previous Year Rs. 4,674,996)		
3) Bill Discounting amount repayable within one year Rs. 46,082,499 (Previous Year Rs. 10,241,754)		
4) Vehicle Loans are secured against hypothecation of respective vehicles. Repayable within one year Rs. 3,156,295 (Previous Year Rs. 4,427,913)		
SCHEDULE 4 - UNSECURED LOANS		
Loan From - Banks	-	1,158,386
- Others	963,756	1,362,607
	<u>963,756</u>	<u>2,520,993</u>
Notes:		
1) Loan from Bank and others are secured against personal guaranties of the Directors. Amount repayable within one year Rs. 432,177 (Previous Year : Rs. 1,557,237)		

Schedules forming part of the Balance Sheet / Profit & Loss Account

SCHEDULE 5 - FIXED ASSETS

(Amount in Rs.)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01/04/2010	Addition	Sale/ Adjustment	As At 31/03/2011	Accumulated Dep As on 01/04/2010	Depreciation/ Amortization for the year	Adjustment	Accumulated Dep As on 31/03/2011	As At 31/03/2011	As At 31/03/2010
TANGIBLE ASSETS										
Land Freehold	16,206,688	-	-	16,206,688	951,374	-	-	951,374	15,255,314	15,255,314
Building	28,743,645	-	-	28,743,645	16,057,661	726,182	-	16,783,843	11,959,802	12,685,984
Plant and Machinery	223,586,597	506,580	-	224,093,177	154,320,134	8,939,962	-	163,260,096	60,833,081	69,266,463
Computers	14,692,920	616,775	-	15,309,695	10,883,360	978,670	-	11,862,030	3,447,665	3,665,791
Furniture & Fittings	6,480,900	169,655	-	6,650,555	3,807,493	272,938	-	4,080,431	2,570,124	2,673,407
Office Equipments	7,005,097	504,855	-	7,509,952	3,911,078	277,527	-	4,188,605	3,321,347	3,094,019
Vehicles	26,543,243	3,054,007	2,766,248	26,831,002	11,048,172	2,173,222	1,791,150	11,430,244	15,400,758	15,495,071
INTANGIBLE ASSETS										
Goodwill & Trade Mark	7,000,200	-	-	7,000,200	4,200,120	700,020	-	4,900,140	2,100,060	2,800,080
Software	758,570	6,099,929	-	6,858,499	468,548	997,180	-	1,465,728	5,392,771	433,790
TOTAL	331,017,860	10,951,801	2,766,248	339,203,413	205,647,940	15,065,701	1,791,150	218,922,491	120,280,922	125,369,919
Capital Work In Process	5,685,349	3,772,880	6,099,929	3,358,300	-	-	-	-	3,358,300	5,685,349
GRAND TOTAL	336,703,209	14,724,681	8,866,177	342,561,713	205,647,940	15,065,701	1,791,150	218,922,491	123,639,222	131,055,268
Previous Year	332,074,599	5,124,473	495,863	336,703,209	191,541,695	14,179,371	73,126	205,647,940	131,055,268	140,532,904

Note: Capital Work in progress includes capital advances of Rs. 3,358,300 (Previous Year Rs. 715,200)

PARTICULARS

As At
March 31, 2011

As At
March, 31, 2010

SCHEDULE 6 - INVESTMENTS (Long Term)

INVESTMENT IN OTHER THAN TRADE-IN GOVT. SECURITIES

12 years National Defence Certificate (Since matured, pledged as security with Central Excise Department) **6,000** 6,000

INVESTMENT IN NON TRADE-UNQUOTED- EQUITY SHARES

2,500 Shares of Rs. 10 each fully paid-up of Maruti Ltd. (valued at written down value) (Previous year 2,500 Shares) **250** 250

20,000 Shares of Rs. 10 each fully paid-up of Orient Fabrtex Ltd. (Previous Year 20,000 Shares) **20,000** 20,000

INVESTMENT IN TRADE-QUOTED- EQUITY SHARES

720 Shares of Rs. 10 each fully paid-up of Finolex Cables Ltd (Previous Year 720 Shares) **1,326** 1,326

1,000 Shares of Rs. 2 each fully paid-up of Larsen & Toubro Ltd (Previous Year 1,044 Shares of Rs. 2 each) **12,542** 13,094

INVESTMENT IN TRADE-UNQUOTED- EQUITY SHARES

233 Shares of Rs. 10 each fully paid-up of Incab Industries Ltd (Previous Year 233 Shares) **6,060** 6,060

50 Shares of Rs. 10 each fully paid-up of Industrial Cables (I) Ltd (Previous Year 50 Shares) **587** 587

46,765

47,317

Notes :

- (i) Aggregate cost of quoted investment Rs. 13,868 (Previous year Rs. 14,420)
- (ii) Aggregate market value of quoted investment Rs. 1,822,990 (Previous year Rs. 1,884,749)
- (iii) Aggregate cost of unquoted Investment Rs. 26,897 (Previous year Rs. 26,897)

Schedules forming part of the Balance Sheet**(Amount in Rs.)**

PARTICULARS	As At March 31, 2011	As At March 31, 2010
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SCHEDULE 7 - INVENTORIES**(As taken, Valued & Certified by the Management)**

Stores & Spare parts	5,741,315	5,644,227
Loose Tools	32,999	32,999
Raw Material	70,410,133	58,852,153
Goods In Transit (Raw Material)	-	4,980,029
Finished Goods	102,699,542	86,521,103
Scrap	20,514,194	16,625,071
Work In Progress	160,363,905	134,900,989
	359,762,088	307,556,571

SCHEDULE 8 - SUNDRY DEBTORS**Debts outstanding for more than six months**

- Secured - considered good	535,659	368,133
- Unsecured - considered good	117,923,616	82,229,592
- considered doubtful	2,097,781	2,097,781
	120,557,056	84,695,506
Less : Provision for doubtful debts	2,097,781	2,097,781
	118,459,275	82,597,725
Other Debts		
- Secured	124,801	206,056
- Unsecured	253,533,103	264,490,873
	372,117,179	347,294,654

(Refer Note No.B-2 of Schedule 17)

SCHEDULE 9 - CASH AND BANK BALANCES

Cash in hand (including imprest)	1,503,248	576,517
Balances with Scheduled banks		
- in Current Accounts	4,289,892	3,606,006
- in Fixed Deposit Accounts	42,416,465	35,650,614
Balances with post office		
- In saving account	271,862	271,862
	48,481,467	40,104,999

Notes:

- 1) Balances in Fixed Deposits are pledged as security for margin money with various banks.
- 2) Balances with Post Offices are pledged as security with excise department.
- 3) Refer note no. B-4 of Schedule 17

Schedules forming part of the Balance Sheet / Profit & Loss Account

(Amount in Rs.)

PARTICULARS	As At March 31, 2011	As At March, 31, 2010
SCHEDULE 10 - LOANS AND ADVANCES		
(Unsecured, considered good unless otherwise stated)		
Staff Loans	2,024,923	1,845,577
Advances recoverable in cash or in kind or for value to be received		
– Considered good	61,809,106	36,778,103
– Considered Doubtful	279,307	–
	62,088,413	36,778,103
Less: Provision for Doubtful Advances	(279,307)	–
	61,809,106	36,778,103
Security Deposits	9,362,116	7,725,924
Balance with Excise Authorities	35,775,860	22,056,387
Advance Taxes	1,895,042	–
[Net of Provisions of Rs. 30,300,000 Previous Year Rs. Nil]		
	110,867,047	68,405,991
SCHEDULE 11 - CURRENT LIABILITIES		
Sundry Creditors - Others	187,406,465	193,700,267
(Refer Note No. B-3 of Schedule 17)		
Security From Dealers	1,282,692	1,105,000
Other Liabilities	195,403,940	110,329,820
Unclaimed Dividend*	330,886	224,390
	384,423,983	305,359,477
*It does not include any amount due to be transferred to Investor Education & Protection Fund.		
SCHEDULE 12 - PROVISIONS		
Provision for Leave Encashment	4,973,754	3,959,898
Provision for Wealth Tax	58,073	32,532
Provision for Income Tax	–	2,804,623
[Net of Advance taxes of Rs. Nil (Previous Year Rs. 40,815,372)]		
Provision for Proposed dividend	2,880,000	2,880,000
Provision for dividend tax	467,208	489,456
	8,379,035	10,166,509
SCHEDULE 13 - OTHER INCOME		
Dividend Income on Long Term Investments		
- on Non Trade Quoted Shares	15,210	11,682
Profit on sale of Fixed Assets	–	61,090
Profit on sale of investments		
- On quoted trade investments	88,414	79,941
- on quoted non-trade investments	–	50,718
Excess provision written back	–	503,449
Foreign Exchange Fluctuation (Net)	1,028,342	1,264,045
Export Incentives	12,449,229	1,003,674
Miscellaneous Income	1,766,477	451,814
	15,347,672	3,426,413

Schedules forming part of the Profit & Loss Account

(Amount in Rs.)

PARTICULARS	Current Year	Previous Year
SCHEDULE 14 -INCREASE/(DECREASE) IN STOCK		
Stock at commencement		
– Work-in-progress	134,900,989	164,401,559
– Finished goods	86,521,102	56,237,496
– Scrap material	<u>16,625,071</u>	<u>24,671,623</u>
	238,047,162	245,310,678
Stock at close		
– Work-in-progress	160,363,905	134,900,989
– Finished goods	102,699,542	86,521,102
– Scrap material	<u>20,514,194</u>	<u>16,625,071</u>
	283,577,641	<u>238,047,162</u>
	45,530,479	<u>(7,263,516)</u>
SCHEDULE 15 - MANUFACTURING AND OTHER EXPENSES		
Raw Material Consumed	972,128,205	1,033,892,330
Packing Materials Consumed	25,336,507	35,554,524
Stores and Spares consumed	7,904,718	5,545,790
Increase/(Decrease) in Excise Duty	2,314,412	4,021,431
Power and Fuel	28,390,678	32,742,380
Rent & Lease Rent	4,574,486	4,620,246
Salaries, Wages and Bonus	82,155,649	77,712,481
Staff Welfare expenses	6,324,128	4,959,072
Contribution to Provident, Superannuation and other funds	5,520,543	6,934,026
Insurance	547,979	833,461
Rates and Taxes	1,701,771	2,427,433
Freight Outward & Octroi Charges	9,791,166	12,828,919
Bad Debts	1,167,922	2,480,020
Commission & Buyer's Claim	73,524	1,819,762
Repairs and Maintenance		
- Building	3,500,458	1,496,974
- Plant and Machinery	6,661,333	4,743,923
- Others	2,876,352	3,138,413
Travelling & Conveyance	20,627,724	21,569,345
Loss on sale of fixed assets(Net)	122,230	–
Directors' Sitting Fees	150,000	150,000
Communications charges	4,152,819	4,218,173
Printing & Stationery	2,004,129	2,008,217
Legal & Professional	5,499,900	6,597,931
Provision for Doubtful Debts/ Advances	279,307	377,208
Miscellaneous expenses	<u>13,654,385</u>	<u>14,400,690</u>
	1,207,460,325	<u>1,285,072,749</u>
SCHEDULE 16 - FINANCIAL EXPENSES		
Interest on Fixed loan	1,422,168	2,237,700
Interest on Others	<u>53,259,091</u>	<u>54,320,790</u>
	54,681,259	<u>56,558,490</u>
Less: Interest Received on fixed deposits with bank*	<u>(4,588,915)</u>	<u>(5,527,025)</u>
	50,092,344	51,031,465
Finance Charges	14,093,489	16,357,936
Cash Discount	<u>1,572,260</u>	<u>2,058,660</u>
	65,758,094	<u>69,448,061</u>

* Aggregate tax deducted at source on interest earned Rs. 293,880 (Previous year Rs. 398,743)

Schedules forming part of the Balance Sheet and Profit & Loss Account

SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNT

A SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of Preparation of Financial Statements:

The Financial Statements have been prepared on accrual basis under historical cost convention except for certain fixed assets which have been revalued. These statements are prepared in accordance with the generally accepted accounting principles, Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof.

2 Uses of Estimates

The financial statements are prepared using estimates and assumptions that effect the reported balances of the assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of balance sheet and the profit and loss account during the year. Contingencies are recorded when it is probable that a liability has been incurred and amount can be reasonably estimated. Actual results could differ from these estimates. The actual results are recognized in the year in which the results are known/materialised.

3 Fixed Assets

Fixed Assets are stated at cost except Land, Building, Computers and Plant & Machinery which were revalued on 30th June 1985 and hence stated at revalued cost. Cost is net of recoverable taxes and inclusive of freight, duties, taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use.

4 Intangible Assets

Intangible Assets are stated at cost of acquisition less accumulated amortisation. Software having future economic benefits are considered as intangible assets and amortised over a period of 4 years. Goodwill and Trade mark are amortised over a period of 10 year.

5 Depreciation

- a) Depreciation on assets is provided at the rates and in the manner as specified in Schedule XIV of the Companies Act, 1956 using the straight line method.
- b) Depreciation on assets costing Rs. 5,000 or less have been charged fully in the year of purchase.
- c) Additions, consequent to the revaluation are depreciated with reference to the remaining useful life of each assets. Depreciation on revalued assets are recouped against transfer of equivalent amount from revaluation reserve to Profit & Loss Account.
- d) Assets purchased for Research & Development are fully depreciated in the year of purchase.

6 Inventories

- a) Raw Materials, Stores & Spare Parts, [except store & spares items costing less than Rs. 100/- per unit which are charged to Profit and Loss Account in the year of purchase], Loose tools and Goods in transit are valued at lower of cost or net realisable value. However strategic items of store & spares costing less than Rs. 100/- per unit has been valued and included in the value of stocks at lower of cost or net realisable value.

Cost includes cost of purchase, non-refundable duties & taxes and all other costs incurred in bringing the inventories to their present location. Cost is determined on First In First Out (FIFO) basis.

- b) Scrap is valued at net realisable value.
- c) Finished Goods are valued at lower of cost or net realisable value. Cost (*) includes related overheads and excise duty payable on such goods.
- d) Other inventories are valued at lower of net realisable value or cost(*).

(*) Cost includes an appropriate portion of allocable overheads where applicable & cost of material is arrived at on FIFO basis.

7 Revenue Recognition

- a) Domestic sales are recognised at the time of despatch of goods to the customers and export sale is recognized on the basis of date of Airway Bill/Bill of Lading.
- b) Sales are shown inclusive of excise duty and net of sales return, sales tax and trade discounts.
- c) Dividend Income on Investment is recognized when right to receive the payment is established.

- d) Interest is recognized on time proportion basis.
- e) Export incentives are recognised on accrual basis.

8 Employees Benefits

- a) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit or loss account of the year in which related service is rendered.
- b) The company has defined contribution plans for the post employment benefits' namely provident fund, superannuation fund and employee state insurance scheme. The company contributions in the above plans are charged to revenue every year.
- c) The company has defined benefit plans namely leave encashment /compensated absence and gratuity for employees. Gratuity liability is a defined benefit obligation and is provided for on the basis of the actuarial valuation made at the end of each year. However, the company through its trust has taken a policy with LIC to cover the gratuity liability of the employees.
- d) Terminal benefits are recognized as an expense immediately.

9 Foreign Currency Transactions

- a) Transactions denominated in Foreign Currencies are recorded at the exchange rate prevailing at the time of the transaction.
- b) Items denominated in foreign currency at the year end and not covered by forward exchange contracts are translated at year end rates and those covered by forward exchange contracts are translated at the rate ruling on the date of transaction as increased or decreased by the proportionate difference between the forward rate and exchange rate on the date of transaction, such difference having been recognised over the life of the contract.
- c) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the profit and loss account.
- d) In case of forward exchange contracts, the premium or discount arising at the inception of such contracts, is amortized as income or expense over the life of the contract as well as exchange difference on such contracts i.e. difference between the exchange rates at the reporting/settlement date and the exchange rate on the date of inception of contract/the reporting date, is recognized as income/expense for the period.

10 Investments

- a) Long term investments are stated at cost except those investments which in the management's opinion have suffered a permanent diminution and thus valued at nominal rate.
- b) Current investments are valued at cost or fair market value whichever is less.

11 Research and Development Cost (other than capital cost)

Research and Developments expenditures are charged to revenue in the year in which they are incurred.

12 Taxes on Income

(a) Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961.

(b) Deferred Tax

The company recognises deferred tax assets or deferred tax liability based on the tax effect for timing differences i.e. the differences that originates in one accounting period and capable of reversal in subsequent period(s). The deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. The tax effect is calculated based on the prevailing enacted or substantially enacted regulations. The deferred tax assets/liabilities are reviewed as at each balance sheet based on developments during the year.

13 Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

14 Excise Duty

Excise Duty is accounted on the basis of, both, payments made in respect of goods cleared as also provision made for goods lying in bonded warehouses.

15 Purchase

Purchases are recognised in the books of account at the time of receipt of material at the factory gate.

16 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

17 Provision, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

18 Leases

- (a) Operating Lease - Lease rentals in respect of assets taken are charged to profit & Loss Account as per the terms of the lease agreement.
- (b) Finance Lease - The lower of the fair value of the assets and present value of the minimum lease rentals is capitalised as fixed assets with corresponding amount shown as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to profit and loss account.

19 Segment Reporting

- i) Identification of segments:

The Company's operating business are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that offers different products and serves different markets.

- ii) Unallocated items:

Common unallocable costs and corporate income and expenses are considered as a part of un-allocable income and expense, which are not identifiable to any business segment.

20 Cash Flow

Cash Flow Statement has been prepared as per the indirect method prescribed in the Accounting standard '3' notified by Companies (Accounting Standard) Rules, 2006.

B NOTES TO ACCOUNT

1. Land, Building, Computers and Plant & Machinery purchased prior to 30th June 1985 were revalued by an approved valuer as on that date. The resultant surplus over the written down value amounting to Rs. 57,205,184 was charged to the gross block of the respective assets. Depreciation charge for the year includes Rs. 226,063 (Previous Year Rs.226,063), which is necessitated on account of revaluation of these fixed assets. An amount equivalent to the aforesaid additional depreciation charge is transferred to the credit of the Profit & Loss Account from revaluation of Fixed Assets.

2 Sundry Debtors

- are shown as net of claims of Rs. 11,262,275 (Previous year Rs. 11,735,521).

"- over six months unsecured and considered good in Schedule '8' includes old outstanding aggregating to Rs.10,173,725 (Previous year Rs.10,173,725)" due from customers for which no provision is considered necessary as the management is of the view that these are recoverable.

- 3 The Company has not received information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

- 4 Cash & Bank Balances in schedule '9' includes Rs. 281,975 (P.Y. Rs. 281,975) standing due from Banaras State Bank Ltd..Consequent upon the scheme of amalgamation vide notification F.No. 15/02/2000-BOA (I) dated 19.06.2002 and F.No. 15.02.2000-BOA (II) dated 19.06.2002, the 85.85% of total assets and liabilities of erstwhile Banaras State Bank Ltd. have been taken over by the Bank of Baroda. As per the notice of Bank of Baroda, the unpaid balances due to company by Banaras State Bank Ltd. of Rs. 95,430 will be paid on settlement of claims by the Deposit Insurance and Credit Guarantee Corporation of India (DICGCI) and balance amounting to Rs. 186,545 would be paid as and when assets classified as 'not readily realizable' are realized.The interest on the above dues had not been provided, for on account of uncertainty on the recoverability of the above dues.

Delton Cables Limited

5 Managerial Remuneration*	Current Year (Rs.)	Previous Year (Rs.)
Salaries	4,230,000	4,230,000
Contribution to Provident and Other Fund	664,200	664,200
Sitting Fees	150,000	150,000
Other Benefits	60,408	70,167
	<u>5,104,608</u>	<u>5,114,367</u>

- * **Notes:** 1. The above remuneration is within the limit prescribed under the schedule XIII of the Companies Act, 1956.
2. Do not include contribution to gratuity fund, since the same are paid/determined for the company as a whole.

6 Contingent Liabilities not provided for		
(a) (i) Guarantee issued by Banks	241,778,950	255,102,604
(ii) Letter of Credit	173,066,199	119,717,967
(iii) Sales Tax sureties given for third parties	80,000	80,000
(iv) Counter Guarantee given to Directors	511,154,851	577,179,429
	<u>926,080,000</u>	<u>952,080,000</u>
(b) Claims against the company not acknowledged as debt		
(i) Sales Tax	15,510,627	14,183,088
(ii) Civil Suits	26,186,713	24,843,337
(iii) Income Tax	1,131,417	1,131,417
	<u>42,828,757</u>	<u>40,157,842</u>

7 Payment to Auditors		
Audit Fees	230,000	230,000
Tax Audit Fees	50,000	50,000
Taxation	200,000	200,000
Service Tax	52,530	51,759
Other matters	30,000	22,500
	<u>562,530</u>	<u>554,259</u>

Note: The above amount have been debited under the head 'Legal and Professional charges' and service tax recoverable.

8 Employees Benefits

(a) Defined Contribution Plans

Contribution to Defined Contribution Plan, recognized as expenses for the year are as under :

	For the Year Ended On March 31, 2011	(Amount In Rs.) For the Year Ended On March 31, 2010
Employer's Contribution to Provident Fund/Pension Fund	3,591,776	3,589,290
Employer's Contribution to State Insurance	1,049,791	764,500

The contribution payable to these schemes by the Company are at the rates specified in the rules of the schemes.

(b) Defined Benefit plans

The employee's gratuity fund scheme managed by Life Insurance Corporation is a defined benefit funded plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employees benefit entitlement and measures each unit separately to built up the final obligation. The obligation for leave encashment is a defined unfunded benefit plan, which is recognized in the same manner as gratuity.

Delton Cables Limited

I Change in present value of Defined Benefit obligations :					(Amount in Rs.)
Particulars	2010-2011		2009-2010		
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)	
Defined Benefit obligation as at the beginning of the year	15,370,925	3,959,898	14,707,680	3,839,248	
Current Service Cost	1,137,621	842,423	1,092,777	673,199	
Interest Cost	1,229,674	316,792	1,176,614	268,747	
Actuarial (gain) / loss on obligations	(3,288,404)	159,207	(420,916)	(295,156)	
Benefits paid	(752,597)	(304,566)	(1,185,230)	(526,140)	
Defined Benefit obligation at the year end	13,697,219	4,973,754	15,370,925	3,959,898	
II Change in the Fair Value of Plan Assets :					
Particulars	2010-11 Gratuity (Funded)		2009-10 Gratuity (Funded)		
Fair value of plan assets at the beginning of the year	2,628,819		2,627,023		
Expected return on plan assets	311,023		252,657		
Actuarial gain/ (loss)	NIL		NIL		
Employer Contribution	1,605,752		934,369		
Benefits paid	(752,597)		(1,185,230)		
Fair value of plant assets at the year end	3,792,997		2,628,819		
III Change in the Fair Value of assets and obligation					
Particulars	2010-2011		2009-2010		
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)	
Fair value of plan assets	3,792,997	NIL	2,628,819	NIL	
Present value of obligation	13,697,219	4,973,754	15,370,925	3,959,898	
Amount recognized in balance sheet	(9,904,222)	(4,973,754)	(12,742,106)	(3,959,898)	
IV Expenses/(Income) recognized in the Profit & Loss					
Particulars	2010-2011		2009-2010		
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)	
Current Service Cost	1,137,621	842,423	1,092,777	673,199	
Interest Cost	1,229,674	316,792	1,176,614	268,747	
Expected Return on plan assets	(311,023)	NIL	(252,657)	NIL	
Actuarial (gain)/ loss	(3,288,404)	159,207	(420,916)	(295,156)	
Net Cost	(1,232,132)	1,318,422	1,595,818	646,790	
V Investment detail of plan assets					
Particulars	Gratuity (Funded)				
Insured with LIC	100%				
VI Actuarial Assumptions					
Particulars	2010-2011		2009-2010		
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)	
Mortality Table (LIC)	1994-96 (Ultimate)	1994-96 (Duly Modified)	1994-96 (Ultimate)	1994-96 (Duly Modified)	
Discount rate (per annum)	8%	8%	8%	8%	
Expected rate of return on plan assets (per annum)	8%	N.A	8%	N.A.	
Rate of escalation in salary (per annum)	6%	6%	6%	6%	

Notes : The estimate of rate of escalation in salary considered in actuarial valuation, taken into account inflation, seniority, promotion and other relevant factors on long term basis including supply and demand in the employment market.

9 Lease

(i) Operating Lease

- (a) The amount of lease rentals paid of Rs. 25,500 (P.Y. Rs.102,000) has been charged under the head "Rent and Lease Rent" in Schedule 15.
- (b) The Company has entered into separate Cancellable Operating lease for Premises and Vehicles. The tenure of these agreements range between three to five years. The amount of lease rentals paid of Rs. 4,548,986 (P.Y. Rs.4,518,246) has been charged under the head "Rent and Lease Rent" in Schedule 15.
- (c) The Company has Sub Leased premises on Cancellable Operating Lease. The aggregate amount of lease rentals received amounting to Rs. 37,200 (P.Y. 37,200) have been credited under the head "Miscellaneous Income" in Schedule 13.

(ii) Finance Lease

- (a) In respect of Fixed Assets acquired on finance lease, the minimum lease rentals outstanding as on 31st March, 2011 are as follows:

Particulars	Total Minimum Lease Payments outstanding As at 31st March		Future Interest on Outstanding Lease Payments		Present value of Minimum Lease Payments As at 31st March	
	2011	2010	2010-11	2009-10	2011	2010
Within one year	524,618	496,703	92,441	88,861	432,177	407,842
Later than one year and not later than five year	569,391	1,046,399	37,811	88,863	531,580	957,536
Later than five years	-	-	-	-	-	-
Total	1,094,009	1,543,102	130,251	177,724	963,758	1,365,378

- (b) General Descripton of Lease Terms:
- Lease rentals are charged on the basis of agreed rate of interest.
 - Assets are taken on lease for a period of 5 Years.

10 Earnings in foreign exchange

	Current Year (Rs.)	(Amount in Rs.) Previous Year (Rs.)
Export Turnover (FOB value)	7,471,430	6,501,315

11 Expenditures in Foreign Exchange (on payment basis)

Travelling	605,000	219,900
Sales Promotion	-	68,187
Subscription	-	134,767
Foreign bank Charges	12,196	-
Interest on LC and Buyers Credit	948,476	678,005
Others	9,126	214,378
	1,574,798	1,315,237

12 CIF value of imports

Raw Materials	105,720,226	80,301,076
	105,720,226	80,301,076

13 Prior period Income/Expenditures includes

Income	-	228,000
Export Subsidy	-	228,000
Expenditures		
Legal & Professional fee	-	34,506
Discount	-	70,437
Travelling and Transport	20,475	-
	20,475	104,943
Net Income / (Expenditure)	(20,475)	123,057

14 Details of Raw Materials Consumed

	Current Year		Previous Year	
	Quantity (Kgs)	Value (Rs.)	Quantity (Kgs)	Value (Rs.)
Copper	1,381,364	559,610,274	1,881,727	563,810,383
D.O.P	206,883	18,931,350	177,401	11,798,238
PVC Resin	978,411	53,519,208	1,065,050	54,202,905
PVC Compound	928,200	60,899,334	1,573,736	102,315,308
Tapes & Strips	1,078,417	75,645,388	1,604,927	95,832,253
Others	-	203,522,651	-	205,933,243
		972,128,205		1,033,892,330

* The above figures include quantities on account of captive use, samples, scraps and rejections.

15 Percentage of Raw Material Consumption

	Current Year		Previous Year	
	Value (Rs)	Percentage	Value (Rs.)	Percentage
i) Raw Materials:				
Imported	104,369,255	11%	72,684,477	7%
Indigenous	867,758,950	89%	961,207,853	93%
	972,128,205	100%	1,033,892,330	100%
ii) Stores & Spare Parts:				
Imported	-	-	-	-
Indegenous	7,904,718	100%	5,422,798	100%
	7,904,718	100%	5,422,798	100%

Details of Installed Capacity and Production

Particulars	Licensed* Capacity	Installed** Capacity	Actual Production	Installed** Capacity	Actual Production
Class of Goods					
Wires & Cables	N.A.	3003 MCM	270 MCM	3003 MCM	320 MCM
Switich Gear	N.A.	3,000,000 NO'S	151,300 NO'S	3,000,000 NO'S	185,653 NO'S

* Particulars regarding licence capacity have not been given since the same has been delicensed.

** Installed capacity is taken as certified by the management.

16 Sales (Manufactured Goods)

		Current Year		Previous Year	
		Quantity	Value (Rs.)	Quantity	Value (Rs.)
Class of goods:					
Wires & Cables	Mtrs	22,512,605	1,287,542,091	27,978,507	1,439,133,673
Switch Gears*	Nos.	159,687	26,491,207	224,126	21,603,123
Others #		-	24,555,015	-	30,712,013
			1,338,588,313		1,491,448,809

includes sale of scrap.

Note: *In the current year, the sale figure include quantity of 153 in nos. on account of captive use.

Opening and Closing stocks of finished goods:

(Manufactured Goods)

Opening Stock:

Wires & Cables	1,616,526	78,742,664	1,254,771	46,085,008
Switch Gears	59,682	4,761,555	98,155	6,806,760
		83,504,219		52,891,768

Closing Stock:

Wires & Cables	2,092,113	93,601,584	1,616,526	78,742,664
Switch Gears	51,295	5,669,889	59,682	4,761,555
		99,271,473		83,504,219

(Traded Goods)

	Opening Stock		Purchase		Sale		Closing Stock	
	Qty. (Nos.)	Value (Rs.)	Qty. (Nos.)	Value (Rs.)	Qty. (Nos.)	Value (Rs.)	Qty. (Nos.)	Value (Rs.)
Music System	1 (1)	4,017 (4,017)	- (-)	- (-)	- (-)	- (-)	1 (1)	4,017 (4,017)
Cable Modem	1 (1)	258,493 (258,493)	- (-)	- (-)	- (-)	- (-)	1 (1)	258,493 (258,493)
Cable	- (-)	- (-)	- (34)	- (5,526,000)	- (34)	- (7,899,640)	- (-)	- (-)
Switch Gears	433 (435)	322,029 (283,211)	5235 (4,388)	2,271,249 (2,928,175)	4,713 (4,390)	4,988,188 (4,535,455)	955 (433)	733,214 (322,029)
Others	- (-)	2,432,345 (2,800,007)	- (-)	- (3,091,270)	- (-)	- (5,771,853)	- (-)	2,432,345 (2,432,345)
Current Year		3,016,884		2,271,249		4,988,188		3,428,069
Previous Year		(3,345,728)		(11,545,445)		(18,206,948)		(3,016,884)

Figure in brackets represents coresponding amount of previous year.

17 The company is engaged in manufacturing of Wire, cable and Switchgears. The operations are governed by different set of risk and returns. However, switchgear segment doesnot qualify as reportable segment in context of the Accounting Standard - 17 on "Segmental Reporting" notified by Companies (Accounting Standard) Rules, 2006. The said treatment is in accordance with the guiding principles enunciated in the said Accounting Standard.

18 Disclosure of Related parties/ Related parties transactions :

A. Name of the Related Parties and description of relationship

I. Associates

Delton International Ltd.
Vishranti Trading Enterprises Ltd.
Saneh Industrial Investments Ltd.
B & M Trading & Investment Company Ltd.
Senor Microwave Pvt. Ltd.
Ram Kumar Gupta & Sons Ltd.
Delton Cable Company
Srimati Shanti Devi Charitable Trust
Abaskar Constructions (P) Ltd
Element Arts (P) Ltd
VIGA Trade Solutions (P) Ltd

II Key Management Personnel

Mr. V.K. Gupta
Mr. Vivek Gupta
Mr. S. S Malhotra

B Disclosure of Related Party Transactions

Particulars	Associates	Key Management Personnel	Total
I Sale of goods	73,349 (16,506)	- (-)	73,349 (16,506)
II Hire charges paid	160,000 (-)	- (-)	160,000 (-)
III Rent Received	37,200 (37,200)	- (-)	37,200 (37,200)
IV Managerial Remuneration	- (-)	4,954,608 (4,963,703)	4,954,608 (4,963,703)
V Rent paid	264,000 (264,000)	630,000 (630,000)	894,000 (894,000)
VI Purchase of Fixed Assets	340,000	-	340,000
VII Purchase	- (35,877)	- (-)	- (35,877)
VIII Reimbursement of expenses	56,607 (1,255,246)	- (-)	56,607 (1,255,246)
C Balance outstanding as at 31st March, 2011			
Securities given	2,800,000 (2,800,000)	- (-)	2,800,000 (2,800,000)

Note : Figures in brackets represents corresponding amounts of previous years.

19 Deferred Taxation

Major Items of Deferred Tax liabilities / Deferred Tax Assets

	Opening as on 01.04.2010	For the Year	Closing As on 31.03.2011
A. Deferred Tax Liabilities			
Accumulated Depreciation	13,456,123	(479,925)	12,976,198
Total A	13,456,123	(479,925)	12,976,198
B. Deferred Tax Assets			
Adjustments u/s 43B of the Income Tax Act, 1961	5,187,961	(68,512)	5,119,449
Provision for Doubtful debts	713,036	(16,206)	696,830
Disallowance u/s 40(a)(ia)	-	-	-
Total B	5,900,997	(84,718)	5,816,279
Net Tax Effect of Timing differences (A-B)	7,555,126	(395,208)	7,159,918

20 Earning per Share

	Current Year	Previous year
Profit/Loss attributable to the equity shareholders (A)	9,743,557	18,371,355
Number/Weighted Average number of equity shares (B) outstanding at the end of the year	2,880,000	2,880,000
Nominal value of equity shares	10	10
Basic/Diluted Earnings per share (A)/(B)	3.38	6.38

21 In view of the management, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet as at 31st March, 2011.

22 Sundry debtors, creditors and loans and advances are subject to confirmation.

23 Derivative Contracts entered into by the company and outstanding as on 31st March 2011 for Hedging Currency and Interest Rate Related Risks:

- (i) Nominal amount of derivatives including forward contracts entered into by the company and outstanding as on 31.03.11 amounts to Rs. 46,082,499 (Previous Year Rs. 10,241,754).
- (ii) All Derivative contracts entered into by the company are for hedging purposes only.
- (iii) During the year the company has booked income Rs. 85,492 towards premium on forward exchange contracts. (Previous Year Rs. 261,011).

24 Figures are rounded to the nearest rupee.

25 Previous year's figures have been regrouped /rearranged/reworked wherever considered necessary.

(V.K. Gupta)
Chairman & Managing Director

(Vivek Gupta)
Joint Managing Director

(Mrs. Rakesh Verma)
CFO

(B.K. Jha)
Company Secretary

**BALANCE SHEET ABSTRACT AND COMPANY'S GENREAL BUSINESS PROFILE
(INFORMATION PURSUANT TO PART IV TO SCHEDULE VI TO THE COMPANIES ACT, 1956)**

I REGISTRATION DETAILS

Registration No.	004255	State Code	55
Balance Sheet date	31.03.2011		

II CAPITAL RAISED DURING THE YEAR

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

**III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS
(AMOUNT IN RS. THOUSAND)**

Total Liabilities	1014913	Total Assets	1014913
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SOURCES OF FUNDS

Paid-up Capital	28800	Reserves and Surplus	221827
Secured Loans	363360	Unsecured Loans	964
		Deferred Tax Liability	7160

APPLICATION OF FUNDS

Net Fixed Assets *	123639	Investments	47
Net Current Assets	498425	Misc. Expenditure	NIL
Accumulated Losses	NIL	Deferred Tax Assets	NIL

**IV PERFORMANCE OF THE COMPANY
(AMOUNT IN RS. THOUSAND)**

Turnover	1244750	Total Expenditure	1244799
Profit before Tax	15299	Profit after Tax**	9743
Earning Per Share (Rs.)	3.38	Dividend rate (%)	10

**V GENERIC NAMES OF PRINCIPAL PRODUCTS/
SERVICES OF THE COMPANY**

Item Code No. (ITC Code)	8544.00
Production Description	Wires & Cables
Item Code No. (ITC Code)	8536.20
Production Description	Electrical Switchgear

* Includes Capital Work in Progress
** Profit after tax and prior period adjustments

(V.K. Gupta)
Chairman & Managing Director

(Vivek Gupta)
Joint Managing Director

(Mrs. Rakesh Verma)
C F O

(B.K. Jha)
Company Secretary

Delton Cables Limited

Registered Office:

Delton House, 4801, Bharat Ram Road, 24, Darya Ganj, New Delhi – 110 002

ATTENDANCE SLIP

(TO BE HANDED OVER AT THE TIME OF ENTERANCE IN THE MEETING)

Name of the Shareholder/Proxy (in Block Letters)		Shareholder's Folio Number/DPID & Client ID
NO.OF SHARES HELD.....		
Name(s) in full	Father's/Husband's Name	Address as Regd. with the Company
1 _____	_____	_____
2 _____	_____	_____
3 _____	_____	_____

I hereby record my presence at the 46th ANNUAL GENERAL MEETING on Friday, the 30th September 2011 at 11:00 A.M. at Delton Hall, I.E.T.E 2, Institutional Area, Lodi Road, New Delhi 110 003.

Shareholder's/Proxy's Signature

1. _____ 2. _____ 3. _____

Date:

DD	MM	YY
<input type="text"/>	<input type="text"/>	<input type="text"/>

- Note:**
- Shareholders having any queries are requested to send them 10 days in advance to the company to enable to collect the relevant information.
 - No Gift/gift coupons will be given in the meeting, only cold drink will be served.**
 - No duplicate attendance slip will be issued at the attendance counter. If required, same may be obtained from the Registered Office before the date of the meeting.
 - No bags, briefcases, drinks and eatables will be allowed to be carried inside the auditorium due to security reasons.

Delton Cables Limited

Registered Office:

Delton House, 4801, Bharat Ram Road, 24, Darya Ganj, New Delhi – 110 002

PROXY FORM

I/We;

Name(s) in full	Father's/Husband's Name	Address as Regd. with the Company
1 _____	_____	_____
2 _____	_____	_____
3 _____	_____	_____

being member(s) of Delton Cables Limited hereby appoint..... of in the district ofor failing him/her.....of in the district of as my/our proxy to vote for me/us and on my/our behalf at the 46th ANNUAL GENERAL MEETING on Friday, the 30th September 2011 at 11:00 A.M. at Delton Hall, I.E.T.E 2, Institutional Area, Lodi Road, New Delhi 110 003.

Signature of the Shareholder(s)

1. _____ 2. _____ 3. _____

Date:

DD	MM	YY
<input type="text"/>	<input type="text"/>	<input type="text"/>

Please Affix Revenue Stamp

Signature of Proxy(s)

1. _____
2. _____

Note: The Proxy Form duly stamped and signed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

No Gift/gift coupons will be given in the meeting, only cold drink will be served.

BRANCH OFFICES

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