

Delton Cables Limited

AN ISO 9001 : 2008 COMPANY



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**ANNUAL REPORT
2017-18**

BRANCH OFFICES

KOLKATA

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

BANGALORE

No. 1421, Ground Floor,
3rd Main, 3rd Cross, Chandra Layout,
Vijay Nagar Extn, Bangalore – 560040.
Email: dclblr@deltoncables.com

WORKS

FARIDABAD

17/4, Mathura Road,
Faridabad, Haryana - 121002
Phone: 0129 - 2288225
Fax: 0129 - 2223998
Email: dclfbd@deltoncables.com

DHARUHERA

70th Milestone, Delhi - Jaipur Highway,
Dharuhera, Haryana - 122106
Phone: 01274 - 242229, 242296
Fax: 01274 - 242294
Email: dcldhr@deltoncables.com

BOARD OF DIRECTORS

V.K. GUPTA
(Chairman)

VIVEK GUPTA
(Managing Director & CEO)

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

CHIEF FINANCIAL OFFICER
SANJIV AGARWAL

COMPANY SECRETARY
ATUL KRISHNA PANDEY

BANKERS
CANARA BANK
PUNJAB NATIONAL BANK
THE FEDERAL BANK LIMITED

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

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

NOTICE

NOTICE is hereby given that the 53rd Annual General Meeting of the Members of Delton Cables Limited (CIN : L31300DL1964PLC004255) will be held on Saturday, the 29th September, 2018 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 Financial Statement of the Company and the Reports of the Board of Directors and Auditors thereon for the FY ended on 31st March, 2018.
2. To appoint a Director in place of Sh. Vivek Gupta (DIN: 00035916), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sh. Surinder Singh Bhandari (DIN: 02521713), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and fix their remuneration 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 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rule, 2014 and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of Audit Committee M/s Bansal & Co, LLP, Chartered Accountants, New Delhi (Firm Reg. No. 001113N) be and is hereby appointed as Statutory Auditors of the Company to hold office for a period of 4 years until the conclusion of the 57th Annual General Meeting at such remuneration and reimbursement of out of pocket expenses as may be determined by the Board of Directors of the Company in consultation with the Statutory Auditors.”

Special Business

5. **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri Surinder Singh Bhandari (DIN: 02521713) as a Whole-time Director, for a further period of 3 (three) years from the expiry of his present term of office, that is, with effect from 12th August, 2018 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Human Resources, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

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

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

**Sd/-
(Atul Krishna Pandey)
Company Secretary**

**Place : New Delhi
Date : 10th August, 2018**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
2. Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive).
4. The notice is being dispatched/emailed to all the members, whose names appear on the register of members on 24th August, 2018.
5. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office, from 9.00 a.m. to 11.00 a.m. except on holidays, up to the date of this AGM.
6. Members are requested to:-
 - i) Intimate the Registrar and Share Transfer Agent or the Company regarding any change in the addresses or mandates and whose shareholding is in Electronic mode are requested to direct change of address notifications and updation of e-mail, Saving Bank Account details to their respective Depository Participants.
 - ii) Bring their attendance slip along with copy of Annual Report at the Annual General Meeting.
 - iii) Send their queries, if any relating to the Accounts of the Company at least 10 days before the Annual General Meeting.
 - iv) Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of Board Resolution authorising their representatives to attend and vote on their behalf at the meeting.
7. 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
8. 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.
9. Members are hereby informed that Dividend which remains unclaimed / un-encashed over a period of seven years, has to be transferred as per the applicable provisions of the Companies Act, 2013 and of Companies Act, 1956 to “The Investor Education & Protection Fund” constituted by the Central Government. Members are also requested to note that pursuant to the

provisions of section 124 of the Act and IFPF rules, the company is obliged to transfer all share on which dividend has not been paid or claimed for seven consecutive year or more to IEPF demat account. It may please be noted that once unclaimed / unencashed dividend/shares are transferred to Investor Education & Protection Fund" as above, no claims shall lie in respect of such amount by the shareholder.

10. SEBI and Ministry of Corporate Affairs (MCA) is promoting electronic communication as a contribution to greener environment. Accordingly, as a part of green initiative soft copy of the Annual Report 2017-18 is being sent to all the members whose email address(es) are registered with the Company/ Depository Participant(s) unless any member has requested for a hard copy of the same.

In connection with the same, Shareholders are requested to provide their latest/updated email address on which Annual Report and Accounts and other documents can be sent since next financial year to save paper and cost.

Shareholders holding shares in demat mode, are requested to register their e-mail id with the concerned Depository Participant only. The Shareholders holding shares in physical mode, are requested to register their e-mail id with RTA of the Company i.e. M/s Beetal Financial & Computer Services (P) Ltd.

The Notice of 53rd AGM and the Annual Report 2017-18 will also be available on the Company's website www.deltoncables.com for download by the members.

11. Members are entitled to nominate a person to whom his/her shares in the Company shall vest in the event of his/her demise, by filling up Form SH-13. The duly filled in and signed Nomination Form SH-13 should be sent to the Registrar and Share Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd. at the above mentioned address.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Registrar and Share Transfer Agents or to the Company at its registered office.
13. In compliance with the Regulation 44 of the SEBI (LODR) Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013 and the rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this notice. E-voting commences on Wednesday, 26th September, 2018 (10.00 AM) and ends on Friday, 28th September, 2018 (05.00 PM). During this period, shareholders of the company, holding shares as on the cut-off date of 22nd September, 2018 (Saturday) are entitled to cast their vote electronically and at the AGM. The e-voting portal will be blocked by CDSL for voting thereafter.
14. Shareholders who have already voted through remote E-Voting prior to the meeting date may attend the AGM but shall not be entitled to vote at the AGM.
15. Komal and Associates, Practicing Company Secretaries (Membership No. 48168) has been appointed as the Scrutinizer.
16. The Scrutinizer will not later than 29th September, 2018, unblock the votes in the presence of at least two (2) witnesses not in the employment of the company. He will make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the company.
17. The results will be declared on or after the AGM of the company.

The results declared along with the Scrutinizer's report will be placed on the company's website www.deltoncables.com and on the website of CDSL www.evotingindia.co.in within three (3) days of passing of the resolutions at the AGM of the company and communicated to BSE.

18. Members who have registered their E-Mail addresses with the Company or their Depository Participant are being sent the AGM Notice along with the Annual Report, Attendance SLIP AND PROXY form by E-mail and others are being sent by post.
19. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from December 5, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.

The instructions for shareholders voting electronically are as under:

- i) The shareholders should log on to the e-voting website www.evotingindia.com.
- ii) Click on Shareholders.
- iii) Now, select the "Electronic Voting Sequence Number (EVSN) – 180824037 alongwith "DELTON CABLES LIMITED" from the drop down menu and click on "SUBMIT"
- iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach

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

- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for "Delton Cables Limited" on which you choose to vote.
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xxi) Any person, who acquires shares of the Company and become

Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22nd September, 2018 (Saturday) may follow the same instructions as mentioned above for e-Voting.

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

ITEM No.4

As regards appointment of statutory auditors referred to in Item No. 4 of the Notice, the following disclosures are made for the information of the shareholders:

In terms of the provisions of section 139 of the companies act, 2013, no listed company can appoint or re-appoint an audit firms as statutory auditor for more than two terms of five consecutive years.

M/s. Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079), existing statutory auditors, the term of the current auditors expires at the conclusion of the ensuing annual general meeting.

The Board of Directors has, based on the recommendation of the Audit Committee at their meeting held on 10th August, 2018, proposed the appointment of M/s Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079), as the statutory auditors to hold the office for a term of four years until the conclusion of the 57th Annual General Meeting.

M/s Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079) have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with section 139 and 141 of the Act.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

The Board recommends the resolution set forth for the approval of the members.

ITEM No. 5

The Board re-appoint Sh. Surender Singh Bhandari effective from 10 August, 2018 after recommend by the Nomination Remuneration Committee for a period of three years, on the terms and conditions as specified below, subject to the approval of the members.

The company has received a notice under section 160 of the act proposing his candidature for the office of whole time director of the company along with the requisite deposit.

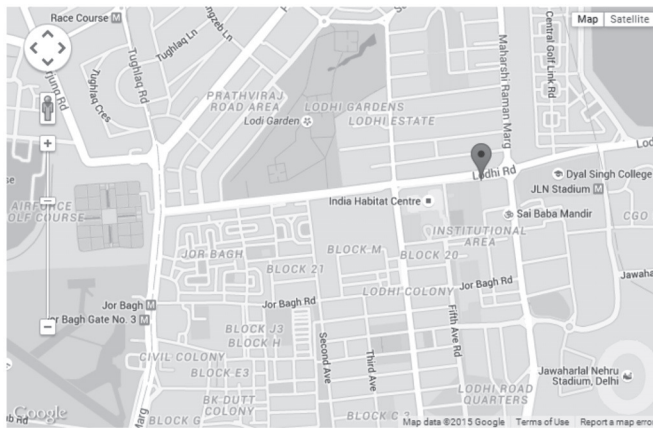
Subsequently, at the meeting of Nomination Remuneration Committee and Board of Directors as held on 10th August, 2018, approved the remuneration payable to Mr. Surender Singh Bhandari with effect from 10th August, 2018 for a period of three years as set out below:

1. **Basic Salary:** Rs. 28924/- p.m. (in range of Rs. 25000/- p.m. to 35000/- p.m.) (with liberty to the board or any committee thereof in its absolute discretion to decide the basic salary & annual increments within the above range.)
2. **Perquisites, Allowance and other Benefits:** In addition to the basic salary, Mr. Surender Singh Bhandari will also be entitled to various perquisites, allowances and benefits such as House Rent allowance (50% of basic salary), medical reimbursement, leave travel concession, personal accident insurance, medical insurance, Car and telephone benefit, earned/privilege leaves and encashment thereof, company contribution to PF and superannuation fund and gratuity etc. as per policy/rules as may be approved by Board from time to time.

The Board recommends the special resolution set out under item no. 5 of the notice for approval by the shareholders.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Surender Singh Bhandari in the special resolution set out under item no. 5 of the notice.

Route Map to the AGM Venue



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

Sd/-

**(Atul Krishna Pandey)
Company Secretary**

**Place : New Delhi
Date : 10th August, 2018**

ANNEXURE THE NOTICE

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

Particulars	Mr. Vivek Gupta
Age	50 Yrs.
Qualifications & Expertise	B.Com(Hons) from Raj Hans College of Delhi & Expertise in Finance & Operations.
Shares held in company	293328
Date of First Appointment	01/08/1990
Directorship in other Companies	(i) Ram Kumar Gupta And Sons Limited (ii) Delton International Ltd (iii) Saneh Industrial Investment Limited (iv) Vishranti Trading Enterprises Limited (v) B And M Trading And Investment Co Ltd (vi) Standard Enamel Works Private Limited (vii) SIV India Private Limited (viii) Viga Trade Solutions Pvt Ltd

	(ix) Emporio Marketing Pvt Ltd (x) Inkit Creative Pvt Ltd (xi) Ncube Planning and Design Pvt Ltd (xii) Nelson Planning and Design Pvt. Ltd (xiii) Globus Spirits Limited (xiv) Senor Microwaves Pvt Ltd
Membership/ Chairmanship of committees of other Boards	Modipon Limited: (i) Audit Committee (ii) Nomination & Remuneration Committee (iii) Stakeholders Relationship Committee
Past Remuneration	37.37 lacs
No. of Board Meetings attended during the FY 2017-18	6 (Total 6 Board Meetings were held during the FY 2017-18)
Relationship with other Directors and KMP	Except for receiving remuneration as a Managing Director and CEO, Mr. Vivek Gupta or any of his relative do not have any pecuniary relationship with the company. Mr. Vivek Gupta is son of Mr. Vijender Kumar Gupta Chairman of the Company. He is also husband of Mrs. Shalini Gupta, Non Executive Director of the company.
Particulars	Mr. Surinder Singh Bhandari
Age	63 Yrs.
Qualifications & Expertise	B.Com(Hons) & PGDBM in Material Management and expertise in Operations & Material Management.
Shares held in company	Nil
Date of First Appointment	13/08/2015
Directorship in other Companies	Nil
Membership/ Chairmanship of committees of other Boards	NA
Past Remuneration	6.49 lacs
Term & Conditions of Appointment/re-appointment	Whole Time Director, Liable to Retire by Rotation
No. of Board Meetings attended during the FY 2017-18	2 (Total 6 Board Meetings were held during the FY 2017-18)
Relationship with other Directors and KMP	Except for receiving remuneration as a Whole Time Director, Mr. Surender Singh Bhandari or any his relative do not have any pecuniary relationship with the company.

DIRECTORS' REPORT

To

THE MEMBERS,

Your Directors have pleasure in presenting the 53rd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

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

Particulars	2017-18	2016-17
Gross Sales	7446.52	11816.69
Less : Excise Duty	146.28	1167.56
Net Sales	7300.24	10649.13
Other Income	57.24	74.75
Total Income	7357.48	10723.88
Total Expenditure	8886.6	11637.79
Profit / (Loss) Before Exceptional Item and Tax	(1529.12)	(913.91)
Add : Exceptional Item (indicate nature)	(72.76)	47.68
Profit/ (Loss) Before Tax	(1601.88)	(866.23)
Less : Income Tax	-	-
Add : Deferred Tax	(291.64)	148.27
Less : Adjustment of taxes for earlier years	0.01	0.99
Net Profit / (Loss)	(1310.24)	(718.95)

PERFORMANCE REVIEW

The Financial Year 2017-18 continued to be another crucial year for the Company with challenging business environment. Your company's turnover of Rs. 7300.24 Lacs as against Rs. 10649.13 lacs during the previous financial year. During the year under review the company has suffered net loss of Rs. 1310.24 lacs.

TRANSFER TO RESERVES

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

DIVIDEND

In view of loss incurred by the Company during the current financial year, your directors do not recommend any dividend for the year financial year ending on 31st March, 2018.

SHARE CAPITAL

The paid up equity share capital as on March 31, 2018 was Rs. 8,64,00,000/-. During the year under review, the Company has not altered its share capital.

FIXED DEPOSITS

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

AUDITORS**1. Statutory Auditors:**

M/s. B.R. Gupta & Co., Chartered Accountants, New Delhi (Firm Reg. No. 008352N) has tendered their resignation to discontinue as the Statutory Auditor of the Company for the financial year 2017 – 2018 and further remaining terms of their period.

Hence, in order to fill up the casual vacancy the Company has appointed M/s. Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079) in the Board Meeting held on April 4, 2018 as the Statutory Auditors. Subsequently, their appointment has been approval by the members in through Postal Ballot completed on May 12, 2018 till the conclusion of ensuing general meeting of the company.

The Report given by M/s. Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079), Statutory Auditors on the financial statement of the Company for the year 2017-18 is part of Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

2. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Vaibhav Sharma & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year ended on 31st March, 2018. The Secretarial Audit Report is annexed as **Annexure I**.

The Auditors' Report and the Secretarial Audit Report for the financial year ended on 31st March, 2018 do not contain any qualification, reservation, adverse remark or disclaimer.

QUALITY POLICY / CERTIFICATION

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

Your company is certified for ISO 9001:2008 in quality.

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

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

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

During the financial year 2017-18 your Company has not made any loan, guarantee and investment u/s186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

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

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and relevant Rules framed there under and the Articles of Association of the Company, Sh. Vivek Gupta (DIN: 00035916) and Mr. Surinder Singh Bhandari (DIN: 02521713) retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment as Chairman and Whole Time Director on the Board of Directors of the Company.

INDEPENDENT DIRECTORS:

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

EVALUATION OF THE BOARD'S PERFORMANCE

Pursuant to the applicable provisions of the Companies Act, 2013,

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

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

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

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

KEY MANAGERIAL PERSONNEL

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

S. No.	Name	Designation	Date Appointment	Date of Cessation
1	Sh. Vijender Kumar Gupta	Chairman	30.09.2015	-
2	Sh. Vivek Gupta	Managing Director & CEO	30.09.2015	-
3	Sh. Surender Singh Bhandari	Whole Time Director	13.08.2015	-
4	Sh. Sanjiv Agarwal	Chief Financial Officer	27.03.2017	-
5	Sh. Atul Krishna Pandey	Company Secretary	30.05.2018	-
	Sh. Vikas Rawat	Company Secretary	27.03.2017	30.05.2018

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-18, six meetings of the Board of Directors were held on May 27, 2017, August 30, 2017, September 14, 2017, September 20 2017, December 11, 2017 and February 13, 2018. The maximum time-gap between any two consecutive meetings did not exceed One Hundred Twenty Days.

S. No.	Name of the member	Designation	No. of Meetings entitled	No. of Meetings attended
1.	Sh. Vijender Kumar Gupta	Chairman	6	5
2.	Sh. Vivek Gupta	Managing Director & CEO	6	6
3.	Smt. Shalini Gupta	Director	6	4
4.	Sh. Mahesh Prasad Mehrotra	Director	6	6
5.	Sh. Bharat Bhushan Chadha	Director	6	1
6.	Sh. Achintya Karati	Director	6	6
7.	Sh. Vijay Kumar Goel	Director	6	1
8.	Sh. Surender Singh Bhandari	Director	6	2

AUDIT COMMITTEE

The Audit Committee of the Company is duly constituted in accordance with provisions of Section 177 of the Companies Act, 2013 ("the Act"). During the Financial Year 2017-18, five meetings of the Audit Committee were held on May 27, 2017, August 30, 2017, September 14, 2017, December 11, 2018 and February 13, 2018. The maximum

time-gap between any two consecutive meetings did not exceed One Hundred Twenty Days.

The composition of the Audit Committee and the details of Meetings attended by the Directors during the year are given below:

S. No.	Name of the member	Designation	No. of Meetings entitled	No. of Meetings attended
1	Sh. Mahesh Prasad Mehrotra	Chairman	5	5
2	Sh. Vivek Gupta	Member	5	5
3	Sh. Achintya Karati	Member	5	5
4	Sh. Bharat Bhushan Chadha	Member	5	1

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is duly constituted in accordance with provisions of Section 178 of the Companies Act, 2013 ("the Act"). During the Financial Year 2017-18, one meeting of the Nomination & Remuneration Committee was held on February 13, 2018.

The composition of the Nomination & Remuneration Committee and the details of Meetings attended by the Directors during the year are given below:

S. No.	Name of the member	Designation	No. of Meetings entitled	No. of Meetings attended
1.	Sh. Achintya Karati	Chairman	1	1
2.	Sh. Mahesh Prasad Mehrotra	Member	1	1
3.	Sh. Bharat Bhushan Chadha	Member	1	-
4.	Sh. Vijender Kumar Gupta	Member	1	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

During the Financial Year 2017-18, no investor complaints were received and therefore no meeting of the Stakeholders Relationship Committee was held.

The composition of the Stakeholders Relationship Committee is given below:

S. No.	Name of the member	Designation
1.	Sh. Bharat Bhushan Chadha	Chairman
2.	Sh. Vijender Kumar Gupta	Member

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 named Whistle Blower Policy to deal enable the Directors and employees Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The detailed policy is also placed on the website of the Company.

REMUNERATION POLICY

The company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Employees. In compliance of the provisions of the Companies Act, 2013, rules & regulations made there under and SEBI (LODR) Regulations, 2015 the policy has been formulated by the Nomination and Remuneration Committee and approved by the Board. The Policy is given in the **Annexure II**.

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

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

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

EXTRACT OF ANNUAL RETURN

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

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

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

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

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

NON-APPLICABILITY OF CORPORATE GOVERNANCE REPORT OF SEBI (LODR) REGULATIONS, 2015

In terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Corporate Governance Report is not applicable to the company.

OPPORTUNITY & THREATS, RISK & CONCERNS

The wires and cables industry in India has come a long way, rowing from being a small industry to a very large one, over the past decade. The increasing demand for power, light and communication has kept demand high for wire and cable. This trend will continue as demand for reliable, efficient energy and data communications will strengthen the wires and cables industry in the future as well.

The specialised cable industry is roughly of the size of Rs. 10,000 crores. The government has announced ambitious plans for infrastructure development. One of the primary focus area of the development plan is railways, with over Rs. 800,000 crore as promised investment over the period of 2015-2020. In addition the government has earmarked Rs 50,000 crore (US\$ 7.53 billion) to develop 100 smart cities across the country.

The GST rollout weighed on the growth in the first half of the year. The rationalisation of GST rates for electrical product categories by the government in the second half of the year enabled positive sentiments amongst consumers and we are optimistic about the growth opportunities it may bring.

Your Company is fully aware of these challenges and is geared to meet them. Your Company also recognizes the risks associated with business and takes adequate measures to address the associated risks and concerns.

The Company has laid down a well-defined risk management mechanism covering the risk mapping & trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is

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

INDUSTRY STRUCTURE, OUTLOOK & DEVELOPMENTS

Wires and cables market in India is highly fragmented, with the presence a large number of enterprises. The organized sector manufactures high voltage durable cables, whereas the unorganized sector mainly captures the low voltage market, where products are mainly separated on the basis of the price. Cable industry growth and revenue is dependent on many sectors like telecommunication, automotive, railway, real estate and Infrastructure Sector etc.

India's organized wire and cable market is dominated by few major players amongst your Company gulping a large share of organized market for wires and cables. The intensifying competition in the industry has put increasing pressures on all of players to maintain their market shares and your Company has been continuously working to increase the market share by introducing new various types of cables in addition to enhancing the visibility of its existing brands.

The wires and cables market is presently at its growing stage in our country and is expected to be capturing a significant share in the electrical equipment industry in the upcoming years.

INTERNAL CONTROL SYSTEM

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

HUMAN RESOURCES

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

The Company has reinforced the capabilities of its workforce through the launch of numerous in-house training programmes and job-specific training throughout the year and has also taken initiatives for health and safety of employees and imparted machine safety training.

The Company recognizes the importance of human resources in realising its growth ambitions and believes in nurturing talent within the organization to take up leadership positions. During the year the Company had cordial relations with workers, staff and officers.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report, as required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are already dealt with in various sections of this Report.

LISTING OF SHARES

Your company's shares are listed at BSE Ltd. The listing fee in respect thereof for the year 2018-19 has already been paid to the Stock Exchanges.

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

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

The Company has in place robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment. There is Internal Complaint Committee (ICC) which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy. ICC has its presence at corporate office as well as at site locations.

During the year ended 31st March, 2018, the ICC has not received any complaints pertaining to sexual harassment.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts for the financial year ended 31 March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year

ended 31 March, 2018 and of the profit and loss of the company for the year ended on that date;

- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis; and
- (e) the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT

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

For & on behalf of the Board of Directors

Place: New Delhi
Dated: 10th August, 2018

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

Annexure I**Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

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

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

We/I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S Delton Cables Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us/me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our/my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we/I hereby report that in our/my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We/I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (not applicable to the company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the audit period);
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the audit period); and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the audit period);

- (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
- (xiii) The Payment of Gratuity Act, 1972
- (xiv) The Child Labour (Prohibition & Regulation) Act, 1986
- (xv) The Indian Contract Act, 1872
- (xvi) The Income Tax Act, 1961 and Indirect Tax Laws

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to the Board and General Meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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

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

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

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

We/I 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/I further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **M/s Vaibhav Sharma & Associates**

Sd/-
Vaibhav Sharma
Practicing Company Secretaries

Place: New Delhi
Date: 10th August, 2018

ACS No: 30041
C P No: 10831

Annexure II**REMUNERATION POLICY****General:**

- a) The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director and KMP will be determined by the Nomination & Remuneration Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) rector, Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

- c) Increments to the existing remuneration/ compensation structure may be recommended by the Nomination & Remuneration Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director or Whole-time Director.
- d) Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Chief Executive Officer, Chief Financial Officer, Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Whole-time/ Executive/ Managing Director and KMP:

a) Fixed pay:

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

b) Minimum Remuneration:

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

c) Provisions for excess remuneration:

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

Remuneration to Non- Executive / Independent Director:

a) Remuneration / Commission:

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

b) Sitting Fees:

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

c) Commission:

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

d) Stock Options:

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

For & on behalf of the Board of Directors

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

Place: New Delhi
Dated: 10th August, 2018

Annexure III

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

- (i) **the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**
(Rs. In Lacs)

S. No.	Director Name	Remuneration FY 2017-18	Median Employee Remuneration FY 2017-18	Ratio
1	Sh. Vijender Kumar Gupta	44.13	1.99	21.06 : 1
2	Sh. Vivek Gupta	35.85	1.99	16.54 : 1
3	Sh. Surender Singh Bhandari	6.50	1.99	3.32 : 1

- (ii) During the financial year 2017-2018, no increment were made in the remuneration of any Director and CFO, CEO and Company Secretary.
- (iii) During the financial year 2017-18, the percentage increase/decrease in the median employee remuneration as compared to previous year was approximately 47.93%.
- (iv) **Number of permanent employees on the roll of company : 166**
- (v) Average increase in remuneration of employees other than Managerial Personnel is (4.81%) and there is no increase in remuneration of Managerial Personnel.
- (vi) It is affirmed that the remuneration is as per the remuneration policy of the Company.

For & on behalf of the Board of Directors

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

Place : New Delhi
Dated : 10th August, 2018

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the Company
1	Wire and Cables	3130	90.55 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Not Applicable

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	2015736	0	2015736	23.33	2015736	0	2015736	23.33	-
b) Central Govt.	0	0	0	0	0	0	0	0	-
c) State Govt. (s)	0	0	0	0	0	0	0	0	-
d) Bodies Corp	4118865	0	4118865	47.67	4118865	0	4118865	47.67	-
e) Banks / FI	0	0	0	0	0	0	0	0	-
f) Any Other:-Relatives of Directors	173667	67650	241317	2.79	173667	67650	241317	2.79	-
Sub-total(A)(1):-	6308268	67650	6375918	73.80	6308268	67650	6375918	73.80	-
2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	-
b) Other-Individuals	0	0	0	0	0	0	0	0	-
c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Banks / FI	0	0	0	0	0	0	0	0	-
e) Any Other	0	0	0	0	0	0	0	0	-
Sub-total (A)(2):-	0	0	0	0	0	0	0	0	-
Total Shareholding of Promoter (A) = [(A)(1)+(A)(2)]	6308268	67650	6375918	73.80	6308268	67650	6375918	73.80	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	-
b) Banks / FI	75	2793	2868	0.03	75	2793	2868	0.03	-
c) Central Govt.	0	0	0	0	0	0	0	0	-

d) State Govt. (s)	0	0	0	0	0	0	0	0	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	0	0	0	0	0	0	0	0	-
g) FIs 0	0	0	0	0	0	0	0	-	-
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
i) Others (specify)	0	0	0	0	0	0	0	0	-
Sub-total(B)(1)	75	2793	2868	0.03	75	2793	2868	0.03	-
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	228641	5168	233809	2.71	250831	4035	254866	2.95	0.24
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	974342	647715	1622057	18.77	823797	630926	1454723	16.83	(1.94)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	309028	-	309028	3.58	434273	-	434273	5.03	1.45
c) Others (Specify)									
Trust	150	-	150	-	150	-	150	-	-
NRI	4655	1200	5855	0.07	32462	1050	33512	0.39	0.32
Clearing Member	1007	-	1007	0.01	1023	-	1023	0.01	-
Individual / HUF	88586	722	89308	1.03	81945	722	82667	0.96	(0.07)
Sub-total(B)(2)	1606409	654805	2261214	26.17	1624481	636733	2261214	26.17	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1606484	657598	2264082	26.20	1624556	639526	2264082	26.20	-
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	7914752	725248	8640000	100	7932824	707176	8640000	100	-

ii. Shareholding of Promoters

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

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

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

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of total shares of the Company
1	SUA EXPLOSIVES AND ACCESSORIES LIMITED - At the beginning of the year - Increase / Decrease in Shareholding during the year - At the end of the year	150000 - -	1.74 - -	150000 - 150000	1.74 - 1.74
2	HULAS RAHUL GUPTA - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	104100 - 104100	- - 1.20	- 104100 -	1.20 - 1.20
3	MAHENDRA GIRDHARILAL - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	40751 61633 -	0.47 0.71 -	40751 102384 102384	0.47 1.19 1.19
4	PRASHANT JAYANTILAL PATEL - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	94500 - -	1.09 - -	94500 - 94500	1.09 - 1.09
5	ABHISHEK PODDAR - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	67558 - -	0.78 - -	67558 - 67558	0.78 - -0.78
6	ARVINDKUMAR J SANCHETI - At the beginning of the year - Sale on 24.06.2016 - At the end of the year	61425 10000 -	0.71 0.12 -	61425 51425 51425	0.71 0.59 0.59
7	JARODA PLANTATIONS PVT. LTD. - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	36393 - -	0.42 - -	36393 - 36393	0.42 - 0.42
8	NINJA SECURITIES PVT LTD - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	27351 532 -	0.317 0.006 -	27351 532 27883	0.317 0.006 0.323
9	AMIT JAIN - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	21921 - -	0.25 - -	21921 - -21921	0.25 - 0.25
10	Ajay Kumar Swarup - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	20949 - -	0.24 - -	20949 - 20949	0.24 - 0.24

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Directors/KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of total shares of the Company
1.	Vijender Kumar Gupta - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	807831 - -	9.35 - -	807831 - 807831	9.35 - 9.35
2.	V K Gupta (HUF) - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	497949 - -	5.76 - -	497949 - 497949	5.76 - 5.76
3.	VIVEK GUPTA - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	293328 - -	3.40 - -	293328 - 293328	3.40 - 3.40
4.	Vivek Gupta (HUF) - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	138477 - -	1.60 - -	138477 - 138477	1.60 - 1.60
5.	SHALINI GUPTA - At the beginning of the year - Increase / Decrease in Share holding during the year - At the end of the year	278151 - -	3.22 - -	278151 - 278151	3.22 - 3.22

The following Director and KMP did not hold any shares in the company during the financial year 2017-18

Mahesh Prasad Mehrotra (Director)

Bharat Bhushan Chadha (Director)

Achintya Karati (Director)

Vijay Kumar Goel (Director)

Surender Singh Bhandari (Director)

Sanjiv Agarwal (CFO)

Atul Krishna Pandey (Company Secretary)

IV. INDEBTEDNESS

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

(Amt. in Lacs)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	5693.64	398.36	-	6092
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	5693.64	398.36	-	6092
Change in Indebtedness during the financial year				
• Addition	499.17	269.84	-	769.01
• Reduction	-	-	-	-
Net Change	499.17	269.84	-	769.01
Indebtedness at the end of the financial year				
i. Principal Amount	6192.81	668.2	-	6861.01
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	6192.81	668.2	-	6861.01

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amt in Lacs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Vijender Kumar Gupta	Vivek Gupta	Surender Singh Bhandari	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24.00	18.00	3.97	45.97
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	20.13	17.85	2.53	40.51
	(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify	- -	- -	- -	- -
5.	Others, please specify	-	-	-	-
6.	Total(A)	44.13	35.85	6.50	86.48
	Ceiling as per the Act	84.00	84.00	84.00	252.00

B. Remuneration to other directors:

(Amt in Lacs)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mahesh Prasad Mehrotra	Achintya Karati	Bharat Bhushan Chadha	Vijay Kumar Goel	Shalini Gupta	
1.	<u>Independent Directors</u>						
	• Fee for attending board/ committee meetings	1.15	1.15	0.33	0.10	-	2.73
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total(1)	1.15	1.15	0.33	0.10	-	2.73
2.	<u>Other Non-Executive Directors</u>						
	• Fee for attending board/ committee meetings	-	-	-	-	0.70	0.70
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	0.70	0.70
	Total (B)=(1+2)	1.15	1.15	0.33	0.10	0.70	3.43
	Total Managerial Remuneration						94.215
	Overall Ceiling as per the Act						*

* Minimum Remuneration for Directors and only sitting fees for others

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

(Amt in Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	Company Secretary	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	26.00	5.52	31.52
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	26.00	5.52	31.52

V. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. Company					
Penalty	None				
Punishment					
Compounding					
B. Directors					
Penalty	None				
Punishment					
Compounding					
C. Other Officers In Default					
Penalty	None				
Punishment					
Compounding					

For & on behalf of the Board of Directors

Place: New Delhi
Dated: 10th August, 2018

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

A. Conservation of Energy

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

B. Technology Absorption

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

C. Foreign exchange earnings and Outgo-

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

Particulars	Amounts (in Lacs)
Foreign exchange earnings	Rs. 6462.22
Foreign Exchange outgo	-

For & on behalf of the Board of Directors

Place: New Delhi
Dated: 10th August, 2018

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

INDEPENDENT AUDITOR'S REPORT

Report of Independent auditor on the Standalone Financial Statements

To The Members of Delton Cables Limited

We have audited the accompanying Ind AS financial statements of **Delton Cables Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income and cash flows 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 relevant rule issued thereunder;

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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its profit/loss including Other Comprehensive Income, its cash flows and the Statement of Changes in Equity for the year ended on that date.

Material Uncertainty Related to Going Concern

We draw attention to Note-47 in the financial statements, which indicates that the Company incurred a net loss of Rs.1333.28 lacs (previous year Rs. 713.09 lacs) during the year ended March 31, 2018. However, as of that date, the Company's current liabilities does not exceed its total assets. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter

Other Matters

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 & 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - i) 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.
 - ii) 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.
 - iii) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
 - iv) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - v) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - vi) 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**".
 - vii) 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:
 - a. the company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note on Contingent Liabilities in Ind AS financial statements;
 - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, Refer Notes to the Ind AS financial statements ;
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-
Siddharth Bansal
(Partner)
Membership No-518004

Place: New Delhi
Date: 30th May, 2018

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements”

Section of our Audit Report of even date on the account of Delton Cables Limited for the year ended on 31st March, 2018) , we report that:

- i) In respect of fixed assets:
 - a) The company has maintained adequate records showing full particulars including quantitative details and situation of fixed assets.
 - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified at regular intervals. In accordance with this programme, all fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, such periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) The title deeds of immovable properties are held in the name of the Company.
- ii) In respect of its inventory:
 - a) On the basis of information and explanation provided by the management, inventories have been physically verified by the management during the year. In our opinion the frequency of physical verification followed by the management is reasonable.
 - b) No material discrepancies were noticed on verification between the physical stocks and the book records.
- iii) (a) to (c) According to the information and explanation given to us, the Company had not granted loans, secured or unsecured, to any of the Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3(iii) (a) to (c) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the Company.
- iv) According to the information and explanation given to us, the company has no loans, investments, guarantees, and security covered under the provisions of section 185 and 186 of the Companies Act, 2013. Therefore, the provisions of clause 3(iv) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the Company.
- v) The Company has not accepted any deposits from public. Accordingly, the provisions of paragraph 3(v) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the Company.
- vi) The Central Government, for the purpose of sub section (1) of section 148 of the companies act, 2013, vide its second proviso to rules 3 of the Companies (Cost Records and Audit) Amendment Rules, 2014 dated 15.7.2016 has exempted the Company which is classified as a micro enterprise or small enterprise including as per the turnover criteria under sub-section(9) of section 7 of the Micro, Small and Medium Enterprises Development Act, 2006. Therefore, the provisions of paragraph 3(vi) of the Companies (Auditor’s Report) order, 2015 are not applicable to the Company.
- vii) (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities. Further there were no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the records of the Company examined by us and the information and explanations given to us, there were no dues of service tax(Including goods & service tax) or duty of customs, that have not been deposited on account of any dispute.

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

Name of the Statute	Nature of Dues	Amount (₹)	Period to which amount relates (A.Y.)	Forum where dispute is pending
Sales tax Law	Sales Tax	33,168	1980-81	High Court
		42,216	1981-82	High Court
		6,030	1982-83	High Court
		43,676	1989-90	Sales Tax Tribunal
		21,168	1990-91	Sales Tax Tribunal
		1,640,239	2007-08	Joint Com. (Appeal)
		1,356,877	2008-09	Joint Com. (Appeal)
		2,023,338	2011-12	Joint Com. (Appeal)
		906,995	2012-13	Joint Com. (Appeal)
		1,446,868	2000-01	Joint Com. (Appeal)
		563,734	2012-13	Joint Com. (Appeal)
		314,037	2008-09	Joint Com. (Appeal)
		167,929	2009-10	Joint Com. (Appeal)
		315,123	2009-10	Joint Com. (Appeal)

Name of the Statute	Nature of Dues	Amount (₹)	Period to which amount relates (A.Y.)	Forum where dispute is pending
		205,586	2010-11	Joint Com. (Appeal)
		130,644	2011-12	Joint Com. (Appeal)
		30,145,841	2011-12	VAT Tribunal
		2,999,600	June 1996 - March 1998	High Court
Local Area Development Tax	LADT	806,460	2000-01	Joint Com. (Appeal)
		3,889,683	2001-02	Joint Com. (Appeal)
		1,036,364	2004-05	Joint Com. (Appeal)
Excise Law	Excise case	10,29,000	2011-12	Custom, Excise and Service tax Appellate Tribunal, New Delhi
	Excise case	2,209,718	2008-09 to Nov,2012	Commissioner. (Appeals)
	Excise case	239,275	Dec 2012 to Sept.2013	Commissioner. (Appeals)
	Excise case	497,113	Oct 2013 to Aug 2014	Commissioner. (Appeals)
Income Tax Law	Income Tax	173,652	2011-12	DCIT (Deputy Commissioner of Income tax)

- viii) On the basis of information and explanation provided to us, the company has made following defaults in repayment of loans and borrowings to the bank. The Company has not issued any debentures.

Particulars	Principal Amount of default as at the balance sheet date (in INR)	Period of default (in days)
Banks	8,50,56,948	66

- ix) The Company did not raise any money by the way of initial public or further public offer (including debt instruments) during the year. The company has raised a new term loan during the year and the term loan was applied for the purposes for which it was raised.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) The Company has paid/provided managerial remuneration to its directors during the year in accordance with provisions of section 197 read with Schedule V to the Companies Act, 2013 as applicable to the Company.
- xii) The Company is not a nidhi company hence the provisions of clause 3(xii) of the Order is not applicable to the Company.
- xiii) During the course of our examination of the books and records of the Company, all transactions entered with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc, as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of paragraph 3(xiv) of the Order is not applicable to the Company.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of paragraph 3(xvi) of the Order are not applicable to the Company.

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

Sd/-
Siddharth Bansal
(Partner)
Membership No-518004

Place: New Delhi
Date: 30th May, 2018

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 (f) under “Report on Other Legal and Regulatory Requirements”

Section of our Audit Report of even date on the account of Delton Cables Limited for the year ended as on 31st March, 2018)

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

We have audited the internal financial controls over financial reporting of the Company as of March 31, 2018 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 Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

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

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

The procedures selected depend on the auditor’s judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

Based on the representation, information and documents provided by the company as regard to the internal control and our testing of such controls, in our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018.

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

Sd/-
Siddharth Bansal
(Partner)
Membership No-518004

Place: New Delhi
Date: 30th May, 2018

Balance sheet as at 31 March 2018

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

PARTICULARS	Note No.	As At 31 March 2018	As At 31 March 2017	As At 1 April 2016
I. ASSETS				
Non-current assets				
a. Property, plant and equipment	3	289.54	400.32	447.91
b. Investment Property	4	7.19	7.19	7.19
c. Intangible assets	5	3.37	0.18	0.39
d. Financial assets				
(i) Investments	6	0.33	0.33	0.33
(iii) Loans	7	70.85	88.45	90.41
(iv) Other financial assets	8	85.34	10.44	30.91
f. Deferred tax assets (net)	9	662.93	360.99	215.34
g. Other non-current assets	10	177.34	206.39	201.18
Total non-current assets		1,296.89	1,074.29	993.66
Current assets				
a. Inventories	11	4,726.78	3,995.80	4,138.09
b. Financial assets				
(i) Trade receivables	12	2,717.70	4,215.69	3,753.65
(ii) Cash and cash equivalents	13	75.45	66.89	83.98
(iii) Other bank balances	14	157.89	228.45	274.69
(v) Loans	7	2.74	2.74	-
(vi) Other financial assets	8	89.57	138.79	159.42
c. Current tax assets (net)	15	15.10	12.91	11.11
d. Other current assets	16	718.67	993.49	1,122.77
Total current assets		8,503.90	9,654.76	9,543.71
TOTAL ASSETS		9,800.79	10,729.04	10,537.37
II. EQUITY AND LIABILITIES				
Equity				
a. Equity share capital	17	864.00	864.00	864.00
b. Other equity	18	(957.45)	375.86	1,088.96
Total equity		(93.45)	1,239.86	1,952.96
LIABILITIES				
Non-current liabilities				
a. Financial liabilities				
(i) Borrowings	19	628.67	308.70	410.63
(ii) Other financial liabilities	23	7.30	7.30	7.30
b. Provisions	20	97.26	96.11	99.48
Total non-current liabilities		733.23	412.11	517.41
Current liabilities				
a. Financial liabilities				
(i) Borrowings	19	6,188.43	5,986.43	5,566.70
(ii) Trade payables	22	2,395.38	2,470.93	2,264.17
(iii) Other financial liabilities	23	67.34	113.23	116.84
b. Provisions	20	85.38	30.04	18.44
d. Other current liabilities	21	424.48	476.43	100.85
Total current liabilities		9,161.01	9,077.07	8,067.00
Total equity and liabilities		9,800.79	10,729.04	10,537.37

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

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

Sd/-
Siddharth Bansal
Partner
Membership No. 518004

Place : New Delhi
Date : 30 May, 2018

For & on behalf of Board of Directors of
Delton Cables Limited

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

Sd/-
(Sanjiv Agarwal)
Chief Financial Officer

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

Sd/-
(Atul Krishna Pandey)
Company Secretary

Statement of profit & loss for the year ended 31 March 2018

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

Particulars	Note No.	For the year ended 31 March 2018	For the year ended 31 March 2017
Income			
Revenue from operations	24	7,446.52	11,816.69
Other income	25	57.24	74.75
Total income (I)		7,503.76	11,891.44
Expenses			
Cost of raw materials consumed	26	4,596.28	7,068.94
Purchases of stock in trade	27	1,452.64	551.46
Changes in inventories of finished goods, work-in-progress and stock in trade	28	(603.44)	149.39
Excise duty		146.28	1,167.56
Employee benefits expense	29	976.92	1,147.34
Finance costs	30	1,190.26	1,144.37
Depreciation and amortisation expense	31	51.59	56.68
Other expenses	32	1,222.35	1,519.61
Total expenses (II)		9,032.88	12,805.35
Profit before exceptional items and tax (I - II = III)		(1,529.12)	(913.91)
Exceptional items (IV)	33	(72.76)	47.68
Profit before tax (III-IV=V)		(1,601.88)	(866.23)
Tax expense: (VI)			
- Deferred tax	9	(291.64)	(148.27)
- Taxes for earlier years		0.01	0.99
Total tax expense		(291.64)	(147.28)
Profit for the year (V-VI= VII)		(1,310.24)	(718.95)
Other comprehensive income / (expense) (VIII)			
Items that will not be reclassified to profit and loss			
Remeasurement of defined benefit liability		(33.35)	8.48
Income tax relating to items that will not be reclassified to profit and loss			
'- Income tax relating to remeasurements of defined benefit liability		10.31	(2.62)
Total other comprehensive income / loss for the year (VIII)		(23.05)	5.86
Total comprehensive income/ (expense) for the year (VII + VIII = IX)		(1,333.28)	(713.09)
Earnings per equity share			
1. Basic		(15.16)	(8.32)
2. Diluted		(15.16)	(8.32)

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

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

Sd/-
Siddharth Bansal
Partner
 Membership No. 518004

Place : New Delhi
 Date : 30 May, 2018

For & on behalf of Board of Directors of
Delton Cables Limited

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

Sd/-
(Sanjiv Agarwal)
 Chief Financial Officer

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

Sd/-
(Atul Krishna Pandey)
 Company Secretary

Statement of cash flows for the year ended March 31, 2018

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

Particulars	Note No.	year ended 31 March 2018	year ended 31 March 2017
Cash flow from operating activities		(1,601.88)	(866.23)
Profit before income tax			
Adjustments for			
Depreciation and amortisation expenses	31	51.59	56.68
Loss on disposal of property, plant and equipment	33	72.76	
Provision for doubtful debts and advances (net)	12	301.94	58.14
(Profit) on compulsory acquisition of land	33	(47.68)	
Liabilities no longer required written back		-	(2.59)
Interest income classified as investing cash flows	25	(29.25)	(27.02)
Finance costs		1,190.26	1,144.37
Changes in operating assets and liabilities			
Decrease/(increase) in trade receivables	12	1,196.05	(520.18)
(Decrease)/increase in trade payables	22	(75.57)	209.35
Increase in Loans	7	17.60	(0.78)
(Increase) in other financial assets	8	0.23	20.70
(Increase) / decrease in other non - current assets	10	26.72	(3.24)
(Increase) / decrease in inventories	11	(730.98)	142.29
(Increase) / decrease in other current assets	16	274.82	129.28
Increase in provisions	20	23.14	16.71
Increase / (decrease) in other current liabilities	21	(58.26)	298.71
Cash generated from operations		659.17	608.51
Income tax paid		(2.20)	(2.79)
Net cash inflow / (outflow) from operating activities		656.97	605.72
Cash flows from investing activities			
Payment for acquisition of property, plant and equipment	3	(10.59)	(11.21)
Payment for acquisition of intangible assets	5	(3.93)	-
Proceeds from sale of property, plant and equipment	3	-	47.76
Investment in fixed deposits		46.75	60.05
Interest income	25	27.23	32.86
Net cash inflow from investing activities		59.46	129.46
Cash flows from financing activities			
Proceeds/(Repayment) of long term borrowings	19	262.22	(94.60)
Proceeds/(Repayment) of short term borrowings	19	1,512.24	(708.27)
Interest and other borrowing costs paid	30	(1,178.40)	(1,154.28)
Net cash (outflow) from financing activities		596.06	(1,957.15)
Net increase / (decrease) in cash and cash equivalents		1,312.49	(1,221.96)
Cash and cash equivalents at the beginning of the financial year	13	(3,465.64)	(2,243.68)
Cash and cash equivalents at the end of the year		(2,153.16)	(3,465.64)

Reconciliation of cash and cash equivalents as per the cash flow statement

Cash and cash equivalents as per above comprise of the following

		March 31, 2018	March 31, 2017
Cash and cash equivalents (note 5c)	13	75.45	66.89
Bank overdraft (note 11b)	21	(83.18)	(76.87)
Cash credit facility from bank (note 11a)	19	(2,145.42)	(3,455.66)
Balance as per statement of cash flows		(2,153.15)	(3,465.64)

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

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

Sd/-
Siddharth Bansal
Partner
Membership No. 518004

**For & on behalf of Board of Directors of
Delton Cables Limited**

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

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

Sd/-
(Sanjiv Agarwal)
Chief Financial Officer

Sd/-
(Atul Krishna Pandey)
Company Secretary

Place : New Delhi
Date : 30 May, 2018

Statement of changes in equity for the year ended 31 March 2018

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

A Equity share capital

Particulars	Note	Amount
Balance as at 1 April 2016		864.00
Changes in share capital during 2016-17	18	-
Balance as at 31 March 2017		864.00
Changes in share capital during 2017-18	18	-
Balance as at 31 March 2018		864.00

B Other equity

Particulars	Note	Reserves and surplus				Total
		Capital reserve	Securities premium account	Retained earnings/ Surplus in Statement of Profit or loss	General reserve	
Balance as at 1 April 2016	19	12.70	33.18	978.55	64.53	1,088.96
Profit for the year	-	-	(718.95)	-	(718.95)	
Other comprehensive income /(loss) for the year	-	-	5.86	-	5.86	
Total comprehensive income /(loss) for the year	-	-	(713.09)	-	(713.09)	
Balance as at 31 March 2017	12.70	33.18	265.46	64.53	375.86	
Balance at 1 April 2017	19	12.70	33.18	265.46	64.53	375.86
Profit for the year	-	-	(1,310.24)	-	(1,310.24)	
Other comprehensive income /(loss) for the year	-	-	(23.05)	-	(23.05)	
Total comprehensive income /(loss) for the year	-	-	(1,333.28)	-	(1,333.28)	
Balance at 31 March 2018	19	12.70	33.18	(1,067.82)	64.53	(957.45)

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

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

For & on behalf of Board of Directors of
Delton Cables Limited

Sd/-
Siddharth Bansal
Partner
Membership No. 518004

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

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

Place : New Delhi
Date : 30 May, 2018

Sd/-
(Sanjiv Agarwal)
Chief Financial Officer

Sd/-
(Atul Krishna Pandey)
Company Secretary

Notes forming part of the financial statements for the year ended 31 March 2018**1 Company Information / Overview**

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

2.a Basis of preparation**(i) Statement of compliance**

The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1 April 2017, with transition date of 1 April 2016, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial statements comply with Ind AS as prescribed under section 133 of the Companies Act, 2013 (the "Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India.

The financial statements upto and for the year ended 31 March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended), as notified under section 133 of the Act ("Previous Indian GAAP") and other relevant provision of the Act.

The financial statements for the year ended 31 March 2018 are the first financial statements of the Company prepared under Ind AS. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is included in Note 34.

The financial statements were authorised for issue by the Board of Directors of the Company on 30th May 2018.

(i) Basis of measurement

The financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortised cost.

(ii) Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

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

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

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

Standards issued but not yet effective The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The company intends to adopt these standards, when they become effective. The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2018 whereby Ind AS 115 relating to Revenue from Contracts with Customers has been made applicable from 1st April, 2018. The MCA has also issued Appendix B of Ind AS 21, Foreign Currency Translation and Advance Consideration which shall be applicable from 1st April, 2018. The company will adopt these Standards and amendments from the effective date.

2.b Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and in preparing the opening Ind AS Balance Sheet as at 1 April 2016 for the purposes of the transition to Ind AS.

(i) Current - non-current classification

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

Assets

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

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

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

Liabilities

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

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;

Notes forming part of the financial statements for the year ended 31 March 2018

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

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

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

Operating cycle

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

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

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

Transactions and Balances

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

Monetary foreign currency assets and liabilities remaining unsettled on reporting date are translated at the rates of exchange prevailing on reporting date. Gains/(losses) arising on account of realisation/settlement of foreign exchange transactions and on translation of monetary foreign currency assets and liabilities are recognised in the Statement of Profit and Loss, except for gains / (losses) arising on translation of long-term foreign currency monetary loans taken before 31 March 2017 and used for acquisition of depreciable property, plant and equipment, are adjusted in the cost of property, plant and equipment. The above treatment will continue till the repayment of the foreign currency monetary loans. Foreign exchange gains / (losses) arising on translation of foreign currency monetary loans are presented in the Statement of Profit and Loss on net basis. However, foreign exchange differences arising from foreign currency monetary loans to the extent regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs.

(iii) Fair value measurement

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

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

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

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

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

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

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

The Company measures financial instruments, such as, investments (other than investment in subsidiaries), at fair value at each reporting date. Also, fair value of financial instruments measured at amortised cost is disclosed in Note 34.

(iv) Financial instruments

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

Financial assets**Recognition and initial measurement**

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

Classification and subsequent measurement**Classification**

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

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)

Notes forming part of the financial statements for the year ended 31 March 2018

- Financial assets at fair value through profit or loss (FVTPL)

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

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

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

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

A financial asset being equity instrument is measured at FVTPL.

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

Subsequent measurement**Financial assets at amortised cost**

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

Financial assets at FVTPL

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

Derecognition

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

Impairment of financial assets (other than at fair value)

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

Write-off

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

Financial liabilities**Recognition and initial measurement**

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

Classification and subsequent measurement

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

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

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

Derecognition

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

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

Offsetting of financial instruments

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

(vi) Share capital**Equity share capital**

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

Notes forming part of the financial statements for the year ended 31 March 2018**(vii) Cash and cash equivalents**

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

(viii) Property, plant and equipment**Recognition and measurement**

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

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

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

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

Subsequent costs

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

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the Previous Indian GAAP and use that carrying value as the deemed cost of the property, plant and equipment. Refer to Note 34.

Depreciation

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

Depreciation has been charged based on the following useful lives:

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

Leasehold improvements are depreciated on a straight line basis over the period of the initial lease term or their estimated useful life, whichever is lower.

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

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

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

Capital work-in-progress

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

(ix) Investment Property

Property that is held for Long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as Investment Property. Investment Property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repair and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised. Investment Properties are depreciated using the straight line method over their estimated useful lives. The useful life has been determined based on technical evaluation performed by the management's expert. **Transition to Ind AS** On transition to Ind AS, the group has elected to continue with the carrying value of all of its investment properties recognised as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of investment Properties.

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

Other intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably. The other intangible assets are

Notes forming part of the financial statements for the year ended 31 March 2018

recorded at cost of acquisition including incidental costs related to acquisition and installation and are carried at cost less accumulated amortisation and impairment losses, if any. Gain or losses arising from derecognition of an other intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the other intangible asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

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

Subsequent costs

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

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all other intangible assets recognised as at 1 April 2016 measured as per the Previous Indian GAAP and use that carrying value as the deemed cost of such other intangible assets (Refer to Note 34).

Amortisation

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

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

Intangible assets under development

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

(x) Leases**Leased assets**

Leases of property, plant and equipment that transfer to the Company substantially all of the risks and rewards of ownership are classified as finance lease. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities, as appropriate. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets.

Leases in which significant portion of risks and rewards of ownership are not transferred are classified as operating leases. In determining the appropriate classification, the substance of the transaction rather than the form is considered.

Lease classification is made at the inception of the lease. Lease classification is changed only if, at any time during the lease, the parties to the lease agreement agree to revise the terms of the lease (without renewing it) in a way that it would have been classified differently, had the changed terms been in effect at inception. The revised agreement involves renegotiation of original terms and conditions and are accounted prospectively over the remaining term of the lease.

Lease payments

Minimum lease payments made under finance lease are apportioned between the finance costs and the reduction of the outstanding liability. The finance costs is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Lease payments in respect of assets taken on operating lease are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with the expected general inflation to compensate the lessor's expected inflationary cost increases.

(xi) Inventories

Raw Materials, Components, Loose Tools, Stores and Spares are valued at the lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis. Work-in-progress and finished goods are valued at the lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on a weighted average basis. Stock-in-trade are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

(xii) Impairment - non-financial assets

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

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

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

Notes forming part of the financial statements for the year ended 31 March 2018**(xiii) Employee benefits****Short-term employee benefits**

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

Post-employment benefit plans**Defined contribution plans**

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

Defined benefit plans

Defined benefit plans of the Company comprise gratuity.

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

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

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

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

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

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

Other long-term employee benefits**i. Compensated absences**

Accumulated leave which is expected to be utilised within the next 12 months is treated as a short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. Accordingly, benefits under compensated absences are accounted as other long-term employee benefits. The Company's net obligation in respect of compensated absences is the amount of benefit to be settled in future, that employees have earned in return for their service in the current and previous years. The benefit is discounted to determine its present value. The obligation is measured on the basis of an actuarial valuation using the projected unit credit method. Remeasurements are recognised in Statement of Profit and Loss in the period in which they arise.

ii. Others

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

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

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities and assets

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

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

(xv) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, net of discounts. Revenue is recorded provided the recovery of consideration is probable and determinable.

Notes forming part of the financial statements for the year ended 31 March 2018**Sale of products**

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Excise duty deducted from gross revenue is the amount that is included in that revenue and not the entire amount of liability arising during the year.

Sale of services - Job Work

Revenue from Job Work Contracts is recognised on an accrual basis in accordance with the terms of the relevant contracts.

Interest income

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

Export Benefits

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

(xvi) Expenditure

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

(xvii) Borrowing costs

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

xviii) Income tax

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

Current tax

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

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

Deferred tax

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

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

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

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

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

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

(xix) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares, which comprise convertible preference shares and share options granted to employees.

(xx) Segment reporting

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

Notes forming part of the financial statements for the year ended 31 March 2018

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

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

A Reconciliation of carrying amount

Particulars	Freehold Land	Building	Plant and machinery	Furniture and fixtures	Office equipment	Vehicles	Total
Deemed Cost as at 1 April 2016	124.92	43.92	364.06	8.87	24.01	31.66	597.44
Ind AS adjustment*	(117.02)	(32.51)	-	-	-	-	(149.53)
Balance as at 1 April 2016 after adjustment	7.90	11.41	364.06	8.87	24.01	31.66	447.91
Additions during the year	-	0.36	3.97	0.15	4.48	-	8.96
Disposals during the year	(0.08)	-	-	-	-	-	(0.08)
Balance as at 31 March 2017	7.82	11.77	368.03	9.02	28.49	31.66	456.79
Additions during the year	-	-	6.86	-	5.98	-	12.84
Disposals during the year	-	-	72.76	-	-	-	72.76
Balance as at 31 March 2018	7.82	11.77	302.13	9.02	34.47	31.66	396.87
Accumulated depreciation							
For 2016-17							
Depreciation for the year	(0.01)	2.06	38.96	3.53	5.26	6.67	56.47
Depreciation on disposals	-	-	-	-	-	-	-
Balance as at 31 March 2017	(0.01)	2.06	38.96	3.53	5.26	6.67	56.47
For 2017-18							
Depreciation for the year	-	0.64	38.36	1.14	5.41	5.31	50.86
Depreciation on disposals	-	-	-	-	-	-	-
Balance at 31 March 2018	(0.01)	2.70	77.32	4.67	10.67	11.98	107.33
Net carrying value							
Net carrying value as at 1 April 2016	7.90	11.41	364.06	8.87	24.01	31.66	447.91
Net carrying value as at 31 March 2017	7.83	9.71	329.07	5.49	23.23	24.99	400.32
Net carrying value as at 31 March 2018	7.83	9.07	224.81	4.35	23.80	19.68	289.54

The Company has elected Ind AS 101 exemption and continue with the carrying value for all of its property, plant and equipment and capital work in progress as its deemed cost as at the date of transition. (Refer note 34)

* The company had previously revalued its land, building, Computers and Plant and Machinery prior to 30th June 1985. Till March 31, 2014, in accordance with the option given in the Guidance Note on Accounting for Depreciation in Companies, the Company recoups additional depreciation out of Revaluation reserve. From the FY 2014-15, as per Schedule II of the Companies Act, 2013 read with para 36 of "Application Guide on the Provisions of Schedule II to the Companies Act, 2013 issued by Institute of Chartered Accountants of India, the depreciation on revalued amount has been charged to statement of the profit and loss and the amount of depreciation which relates to the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on its original cost has been transferred from the revaluation reserve to the general reserves of the company. The revaluation has been reversed as per Ind AS 16 - Property, Plant and Equipment.

Note 4 : Investment Property

A Reconciliation of carrying amount

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

Particulars	LAND	Total
Deemed Cost as at 1 April 2016	7.19	7.19
Ind AS adjustment	-	-
Balance as at 1 April 2016 after adjustment	7.19	7.19
Additions during the year	-	-
Disposals during the year	-	-
Balance as at 31 March 2017	7.19	7.19
Additions during the year	-	-
Disposals during the year	-	-
Balance as at 31 March 2018	7.19	7.19
Accumulated depreciation		
For 2016-17		
Depreciation for the year	-	-
Depreciation on disposals	-	-
Balance as at 31 March 2017	-	-
Amortisation for the year	-	-
Balance at 31 March 2018	-	-
Net carrying value		
Net carrying value as at 1 April 2016	7.19	7.19
Net carrying value as at 31 March 2017	7.19	7.19
Net carrying value as at 31 March 2018	7.19	7.19

Notes forming part of the financial statements for the year ended 31 March 2018

Fair Value

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Investment Property - Land at Dharuhera	6000	5800	5650

Estimation of Fair Value

The Company obtains independent valuation of Investment property on regular basis. The best evidence of fair value is current price in an active market of similar properties.

Note 5 : Intangible assets

A Reconciliation of carrying amount

Particulars	Goodwill	Computer Software	Total
Gross carrying amount as at April 1, 2016	70.00	74.82	144.82
Closing accumulated depreciation as at April 1, 2016	70.00	74.43	144.43
Deemed Cost as at 1 April 2016	-	0.39	0.39
Ind AS adjustment	-	-	-
Balance as at 1 April 2016 after adjustment	-	0.39	0.39
Additions during the year	-	-	-
Disposals during the year	-	-	-
Balance as at 31 March 2017	-	0.39	0.39
Additions during the year	-	3.93	3.93
Disposals during the year	-	-	-
Balance as at 31 March 2018	-	4.32	4.32
Accumulated depreciation			
For 2016-17	-	-	-
Depreciation for the year	-	0.21	0.21
Depreciation on disposals	-	-	-
Adjustments during the year*	-	-	-
Balance as at 31 March 2017	-	0.21	0.21
Amortisation for the year	-	0.73	0.73
Balance at 31 March 2018	-	0.94	0.21
Net carrying value			
Net carrying value as at 1 April 2016	-	0.39	0.39
Net carrying value as at 31 March 2017	-	0.18	0.18
Net carrying value as at 31 March 2018	-	3.38	4.11

Note 6 : Investments

Financial assets (non-current)- Investments

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unquoted equity shares			
Investments at fair value through profit or loss (FVTPL)			
Equity investments, unquoted			
50 Shares of '10 each fully paid-up of Industrial Cables (I) Ltd (March 31 2017: 50 Shares, March 31 2016: 50 Shares)	0.00	0.00	0.00
2,500 Shares of ' 10 each fully paid-up of Maruti Ltd (March 31 2017: 2,500 Shares, March 31 2016: 2,500 Shares)	0.14	0.14	0.14
20,000 Shares of ' 10 each fully paid-up of Orient Fabrtex Ltd. (31 March 2017: 20,000 Shares, 31 March 2016: 20,000 Shares)	0.11	0.11	0.11
233 Shares of ' 10 each fully paid-up of Incab Industries Ltd (March 31 2017 : 233 Shares, March 31 2016 : 233 Shares)	0.03	0.03	0.03
Aggregate amount of unquoted investment	0.29	0.29	0.29
Investment in Government Securities			
Unquoted			
12 years National Defence Certificate (Since matured, pledged as security with Central Excise Department)	0.03	0.03	0.03
Aggregate amount of investment in Government Securities	0.03	0.03	0.03
TOTAL Non-Current Investment	0.33	0.33	0.33

Notes forming part of the financial statements for the year ended 31 March 2018

Note 7 : Financial assets (non-current)- Loans

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

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Non current	Current	Non current	Current	Non current	Current
Unsecured, considered good						
Security deposits	70.85	2.74	88.45	2.74	90.41	-
Total	70.85	2.74	88.45	2.74	90.41	-

Note 8 : Other financial assets

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

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Non current	Current	Non current	Current	Non current	Current
Unsecured, considered good, unless otherwise stated:						
Deposits with banks with maturity period of more than twelve months*	85.34	-	10.44	48.99	30.91	48.92
Claims receivable	-	-	-	-	-	-
Advance recoverable	-	89.57	-	89.80	-	110.50
Total	85.34	89.57	10.44	138.79	30.91	159.42

Note 9 : Income taxes

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

A. Amounts recognised in profit or loss

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Current tax		
Current period (a)	-	-
Taxes for earlier years	0.01	0.99
Deferred tax (b)		
Attributable to—		
Property, plant and equipment	(19.91)	(2.61)
Impact of expenditure charged but allowed for tax purposes on payment basis	(2.23)	(3.80)
Provisions - employee benefits	(4.49)	(5.04)
Allowance for credit losses on trade receivable	(93.30)	(17.13)
Allowance for credit losses on security deposits	0.00	(0.84)
Borrowings	(3.99)	(0.08)
Other items	-	-
Discounting of security deposit	0.03	(0.01)
Tax losses carried forward	(167.75)	(118.77)
	(291.64)	(148.27)
Tax expense	(291.63)	(147.28)

B. Income tax recognised in other comprehensive income

	For the year ended 31 March 2018			For the year ended 31 March 2017		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurements of defined benefit liability (asset)	(33.35)	10.31	-23.05	8.48	-2.62	5.86
	-33.35	10.31	-23.05	8.48	-2.62	5.86

Notes forming part of the financial statements for the year ended 31 March 2018

C. Reconciliation of effective tax rate

	For the year ended 31 March, 2018		For the year ended 31 March 2017	
Profit/ (loss) before tax		(1,601.88)		(866.23)
Tax using the Company's domestic tax rate	30.90%	(494.98)	30.90%	(267.66)
Effect of:				
Non-deductible expenses	-0.01%	0.15	-0.02%	0.15
Recognition of previously unrecognised tax losses	-1.48%	23.70	0.00%	
Taxes for earlier years		0.01		0.99
Current year losses for which no deferred tax asset was recognised	-11.17%	178.88	-13.71%	118.77
Change in unrecognised temporary differences	0.00%	0.00	-0.06%	0.48
Effective tax rate	18.24%	(292.24)	17.12%	(147.27)

D. Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Deferred tax (assets)		Deferred tax liabilities		Net deferred tax (asset) liabilities	
	For the year ended 31 March 2018	For the year ended 31 March 2017	For the year ended 31 March 2018	For the year ended 31 March 2017	For the year ended 31 March 2018	For the year ended 31 March 2017
Property, plant and equipment	-	-	17.67	37.58	(17.67)	37.58
Impact of expenditure charged but allowed for tax purposes on payment basis	11.81	9.58	-	-	11.81	(9.58)
Provisions - employee benefits	53.36	38.57	-	-	53.36	(38.57)
Allowance for credit losses on trade receivable	121.60	28.30	-	-	121.60	(28.30)
Allowance for credit losses on security deposits	0.84	0.84	-	-	0.84	(0.84)
Borrowings	3.79	(0.20)			3.79	0.20
Other items	-					
Discounting of security deposit	0.09	0.12	-	-	0.09	(0.12)
Tax losses carried forward	489.12	321.36	-	-	489.12	(321.36)
Deferred tax (assets) liabilities	680.60	398.57	17.67	37.58	662.94	(360.99)
Offsetting of deferred tax assets and deferred tax liabilities	(17.67)	(37.58)	(17.67)	(37.58)		-
Net deferred tax (assets) liabilities	662.94	360.99	-	-	662.94	(360.99)

Movement in temporary differences

	Balance as at 1 April 2016	Recognised in profit or loss during 16-17	Recognised in OCI during 16-17	Balance as at 31 March 2017	Recognised in profit or loss during 17-18	Recognised in equity during 17-18	Recognised in OCI during 17-18	Balance as at 31 March 2018
Property, plant and equipment	40.19	(2.61)	-	37.58	(19.91)	-	-	17.67
Impact of expenditure charged but allowed for tax purposes on payment basis	(5.78)	(3.80)	-	(9.58)	(2.23)	-	-	(11.81)
Provisions - employee benefits	(36.15)	(5.04)	2.62	(38.57)	(4.49)	-	(10.31)	(53.36)
Allowance for credit losses on trade receivable	(11.17)	(17.13)	-	(28.30)	(93.30)	-	-	(121.60)
Allowance for credit losses on security deposits	-	(0.84)	-	(0.84)	0.00			(0.84)
Borrowings	0.28	(0.08)	-	0.20	(3.99)			(3.79)
Other items	-	-	-	-				
disallowances on expenses due to non deduction of tax at source	-	-	-	-				
Discounting of security deposit	(0.11)	(0.01)	-	(0.12)	0.03			(0.09)
Tax losses carried forward	(202.60)	(118.77)	-	(321.36)	(167.75)	-	-	(489.12)
	(215.34)	(148.27)	2.62	(360.99)	(291.64)		(10.31)	(662.94)

Notes forming part of the financial statements for the year ended 31 March 2018

E. Tax losses, MAT credit, Unabsorbed depreciation carried forward

Tax losses for which no deferred tax asset was recognised expire as follows.

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Gross Amount	Unrecognised tax effect	Gross Amount	Unrecognised tax effect	Gross Amount	Unrecognised tax effect
Expire Year						
Business Loss						
2027-2028	-		768.72	118.77	0	0
2028-2029	1,157.77	178.88	0	0	0	0

Note 10 : Other non-current assets

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured, considered good, unless otherwise stated:			
Capital advances			
- Unsecured, considered good	101.64	103.89	101.64
Balances with government authorities	64.84	78.05	71.66
Advances to employees	-	1.24	-
Interest accrued but not due on bank deposits	-	0.08	0.36
Prepaid expenses	10.86	23.13	27.52
Total	177.34	206.39	201.18

Note 11 : Inventories

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Raw materials and components	563.59	500.05	516.44
Stores, spares and tools	227.60	163.60	140.11
Work-in-progress	3,234.56	2,985.64	3,012.62
Finished goods	528.13	191.83	308.59
Stock-in-trade	59.13	62.38	78.47
Scrap	113.77	92.30	81.86
Total	4,726.78	3,995.80	4,138.09

Note 12 : Trade receivables

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Trade receivables	3,111.21	4,215.69	3,753.65
Receivables from related parties	-	-	-
Less: Allowance for credit loss	(393.51)	(91.57)	(36.15)
	2,717.70	4,124.12	3,717.50
Break up of security details			
Considered good	2,717.70	4,215.69	3,753.65
Considered doubtful	393.51	91.57	36.15
Total	3,111.21	4,307.26	3,789.80
Allowances for credit loss			
Considered good	-	-	-
Considered doubtful	(393.51)	(91.57)	(36.15)
	(393.51)	(91.57)	(36.15)
Total	2,717.70	4,215.69	3,753.65
Current portion	2,717.70	4,215.69	3,753.65
Non Current portion	-	-	-

The carrying amount of trade receivables approximates their fair value, is included in Note 35.

The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 35.

Notes forming part of the financial statements for the year ended 31 March 2018

Note 13 : Cash and cash equivalents (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Cash on hand	3.83	2.56	2.46
Balances with banks	-	-	-
- in current accounts	18.85	4.49	81.52
Deposits with maturity of less than three months *	52.77	59.84	-
Total	75.45	66.89	83.98

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

Note 14 : Other bank balances (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Bank deposits with remaining maturity of more than three month but upto twelve months*	140.76	212.69	252.57
Interest accrued but not due on bank deposits	13.23	11.13	16.69
Margin money Deposit	-	0.73	0.50
Unpaid Dividend	3.90	3.90	4.93
Total	157.89	228.45	274.69

*Fixed deposit receipts amounting to Rs.27,886,722 (March 31, 2017: Rs. 33,195,674 March 31 2016: ' 32,968,117) are pledged with banks and government authorities.

Note 15 : Current tax assets (net) (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advance income tax			
Advance tax [net of provision for income tax Rs Nil (31 March 2017 - Rs. 4.29 lacs, 1 April 2016 - Rs. 2.96 lacs)]	15.10	12.91	11.11
Total	15.10	12.91	11.11

Note 16 : Other current assets (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured considered good, unless otherwise stated			
Prepaid expenses	76.46	60.36	53.99
Balances with government authorities	618.47	907.28	1,040.70
Advances to employees	23.74	25.85	28.08
Total	718.67	993.49	1,122.77

Note 17 : Equity share capital (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Authorised :			
94,00,000 (31 March 2017 : 94,00,000, 1 April 2016 : 94,00,000) equity shares of Rs.10 each	94,00,000	94,00,000	94,00,000
40,000 (31 March 2017 : 40,000, 1 April 2016 : 40,000) Cumulative Convertible Preference Shares of Rs.10 each	4,00,000	4,00,000	4,00,000
20,000 (31 March 2017 : 20,000, 1 April 2016 : 20,000) Redeemable Cumulative Preference Shares of Rs.10 each	2,00,000	2,00,000	2,00,000
	94,00,000	94,00,000	94,00,000
Issued, subscribed and paid up:			
86,40,000 (31 March 2017 : 86,40,000, 1 April 2016 : 86,40,000) equity shares of Rs.10 each fully paid up.	864.00	864.00	864.00
	864.00	864.00	864.00

Notes forming part of the financial statements for the year ended 31 March 2018

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Reconciliation of number of shares outstanding at the beginning and end of the reporting period :			
Equity share :			
Outstanding at the beginning of the year	8,640,000	8,640,000	8,640,000
Equity shares allotted	-	-	-
Outstanding at the end of the year	8,640,000	8,640,000	8,640,000

Terms and rights attached to equity shares

The Company has only one class of equity shares with a value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended March 31, 2018, the amount of per share dividend recognized as distributions to equity shareholders is ' Nil (March 31, 2017: ' Nil, March 31, 2016: ' Nil).

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

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Equity shares:						
(i) Vishranti Trading Enterprises Ltd.	2,805,501	32.47%	2,805,501	32.47%	2,805,501	32.47%
(ii) Delton Cable Company	1,107,450	12.82%	1,107,450	12.82%	1,107,450	12.82%

Note 18 : Other Equity

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Reserves and surplus			
Capital reserve	12.70	12.70	12.70
Securities premium reserve	33.18	33.18	33.18
General reserve	64.53	64.53	64.53
Retained earnings	(1,067.82)	265.46	978.55
Balance at the end of the year	(957.45)	375.86	1,088.96

(i) Securities premium reserve

Particulars	As at March 31, 2018	As at March 31, 2017
Balance at the beginning of the year	33.18	33.18
Premium received during the year on account of issue of shares	-	-
Balance at the end of the year	33.18	33.18

(ii) General reserve

Balance at the beginning of the year	64.53	64.53
Amount transferred during the year	-	-
Appropriations during the year	-	-
Balance at the end of the year	64.53	64.53

(iv) Retained earnings

Balance at the beginning of the year	265.46	978.55
Net profit/(loss) for the year	(1,310.24)	(718.95)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	(23.05)	5.86
Balance at the end of the year	(1,067.82)	265.46

Notes forming part of the financial statements for the year ended 31 March 2018

Nature and purpose of other reserves

Securities premium reserve

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

General reserve

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

Retained earnings

Retained earnings represent the undistributed profits of the Company.

Note 19 : Non current borrowings (Rupees in lakhs, except for share data and if otherwise stated)

	Non current			Current		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Term loan:						
Secured bank loans						
- Vehicle Loan in indian currency	1.52	3.91	6.06	2.39	2.15	2.05
Secured loan from Financial Institutions						
- Vehicle Loan in indian currency	-	-	5.94	0.47	5.94	10.06
Unsecured loan from Financial Institutions						
- Term Loan in indian currency	627.15	304.79	398.63	41.05	93.57	82.22
Working capital demand loan from bank	-	-	-	1,560.53	388.83	1,557.79
Cash Credit Facility from Bank	-	-	-	2,145.42	3,455.66	2,327.66
Buyer's Credit	81.37	-	-	-	-	-
LC Discounting	-	-	-	1,056.43	650.24	685.38
Loan from Banks	-	-	-	479.76	471.96	474.85
Loan from financial institutions	-	-	-	697.39	754.14	441.12
Other Borrowings	-	-	-	248.90	184.23	79.90
	628.67	308.70	410.63	6,232.34	6,088.09	5,661.03
Less: Amount included under other financial liabilities	-	-	-	(43.91)	(101.66)	(94.33)
Total	628.67	308.70	410.63	6,188.43	5,986.43	5,566.70

(A) Details of borrowings, transactions costs and interest accrued

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(i) Indian currency loan from banks			
Indian currency loan from banks	3.91	6.06	8.11
Less: Transaction costs	-	-	-
Carrying value of Indian currency loan from banks	3.91	6.06	8.11
Current	2.39	2.15	2.05
Non-current	1.52	3.91	6.06
(ii) Indian currency loan from financial institutions			
Indian currency loan from financial institutions	682.74	405.47	497.75
Less: Transaction costs	(14.07)	(1.16)	(0.90)
Carrying value of Indian currency loan from banks	668.67	404.30	496.85
Current	41.52	99.51	92.28
Non-current	627.15	304.79	404.57

Notes forming part of the financial statements for the year ended 31 March 2018

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016	Rate of Interest	Repayment Terms	Security
Vehicle Loan from HDFC Bank	1.96	3.03	4.06	10.78% p.a.	60 Equal Monthly installments of Rs. 11,250 from November 2014	Refer Note (i) below
Vehicle Loan from HDFC Bank	1.96	3.03	4.06	10.78% p.a.	60 Equal Monthly installments of Rs. 11,250 from November 2014	Refer Note (i) below
Vehicle Loan from TVS Credit Services Limited	0.47	5.94	15.99	8.30% p.a.	10 Equal Monthly installments of Rs. 125,773 from Oct 15, thereafter 10 Equal Monthly installments of Rs. 89,089 from Aug 16, thereafter 10 Equal Monthly installments of Rs. 47,165 from June 17	Refer Note (i) below
Indian Rupee Term Loan from India Bulls Housing Finance Limited	-	399.53	481.76	13.00% p.a.	60 Equal Monthly installments of Rs. 11,67,233 from November 2015	Refer Note (ii) below
Indian Rupee Term Loan from Shriram City Union Finance Limited	682.27	-	-	12.90% p.a.	120 Equal Monthly installments of Rs. 10,55,923 starting from March July 2017	Refer Note (iii) below
Working Capital Demand loan from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	1,560.53	388.83	1,557.79	12.97% - 14.75% p.a.	Repayable on Demand	Refer Note (iv) below
Cash credit facilities from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	2,145.42	3,455.66	2,327.66	12.97% - 14.75% p.a.	Repayable on Demand	Refer Note (iv) below
Buyer's credit facilities and LC discounting facility from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	1,056.43	731.61	685.38	7.7 - 11% p.a.	Repayable on Demand	Refer Note (iv) below
Financial Limit against Raw Material Assistance Scheme from National Small Industries Corporation Ltd.	479.76	471.96	474.85	11% - 12.50% p.a.	Repayable on Demand	Refer Note (v) below
Channel Finance from Aditya Birla Finance Limited	697.39	754.14	441.12	12% p.a.	Repayable on Demand	Refer Note (v) below

- (i) Vehicle Loans are secured against hypothecation of respective vehicles
- (ii) The loan together with interest and other charges thereon are secured against mortgage of immovable property of promoters situated at 4801, Block-24, Bharat Ram Road, Daryaganj, New Delhi-110002 and personal guarantee of directors.
- (iii) During the year 2017-18 the Company has made prepayment of the loan from India Bulls Housing Finance Limited by raising a loan from Shriram City Union Finance Limited
- (iv) Cash Credit, working capital demand loan, Letter of Credit and buyers credit are secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.
- (v) Loan from Banks and financial institutions are secured against the personal guarantee of directors

Note 20 : Provisions

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

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Non current	Current	Non current	Current	Non current	Current
Provisions for employee benefits						
Compensated absences	5.32	14.13	14.76	3.24	10.70	3.00
Gratuity	91.94	71.25	81.35	26.80	88.78	15.44
	97.26	85.38	96.11	30.04	99.48	18.44

Notes forming part of the financial statements for the year ended 31 March 2018

Note 21 : Other current liabilities

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

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Non current	Current	Non current	Current	Non current	Current
Statutory dues payables	-	56.29	-	74.60	-	77.46
Advances from customers	-	274.32	-	309.29	-	13.85
Superannuation Fund	-	-	-	9.96	-	7.33
Book Overdraft	-	83.18	-	76.87	-	-
Other payables	-	10.69	-	5.71	-	2.21
Total	-	424.48	-	476.43	-	100.85

Note 22 : Trade payables

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Related parties (note 40)	-	-	-
Micro enterprises and small enterprises (refer note 37)	-	-	-
Other trade payables	2,395.15	2,470.93	2,264.17
Total	2,395.15	2,470.93	2,264.17

The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 35.

Note 23 : Other financial liabilities

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

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Non current	Current	Non current	Current	Non current	Current
Current maturities of long term borrowings	-	43.91	-	101.66	-	94.33
Interest accrued but not due on borrowings	-	19.53	-	7.67	-	17.58
Unpaid dividends*	-	3.90	-	3.90	-	4.93
Security deposits	7.30	-	7.30	-	7.30	-
Total	7.30	67.34	7.30	113.23	7.30	116.84

* It does not include any amount due to be transferred to Investor Education and Protection Fund.

Deposits from dealers are from before 31.03.2008, carries an interest @ 7% p.a. and repayable on cessation of business transactions with such dealer.

Note 24 : Revenue from operations

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

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Sale of products (including excise duty):		
Sale of finished products	5,820.14	11,014.74
Sale of traded products	1,454.98	543.21
Other operating revenue:		
Scrap sales	166.25	252.76
Export benefits	5.15	5.98
Total	7,446.52	11,816.69

Note 25 : Other income

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

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest income from bank deposits	20.30	23.14
Interest income on others	8.95	3.88
Other Non-operating income	2.40	2.40
Liabilities no longer required written back	-	2.59
Foreign exchange gain (net)	0.22	4.64
Miscellaneous income	25.37	38.10
Total	57.24	74.75

Notes forming part of the financial statements for the year ended 31 March 2018

26 Cost of raw material and components consumed (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Inventory at the beginning of the year	500.05	516.44
Add : Purchases during the year	4,659.82	7,052.55
Less : Inventory at the end of the year	(563.59)	(500.05)
Total	4,596.28	7,068.94

27 Purchase of traded goods (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Switchgears	4.55	31.43
Copper	1,448.09	504.31
Total	1,452.64	535.74

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

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

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Inventories at the end of the year		
Stock-in-trade	59.13	62.38
Work-in-progress	3,234.56	2,985.64
Finished goods	528.13	191.83
Scrap	113.77	92.30
Inventories at the beginning of the year		
Stock-in-trade	62.38	78.47
Work-in-progress	2,985.64	3,012.62
Finished Goods	191.83	308.59
Scrap	92.30	81.86
(Increase)/decrease in inventories		
Stock-in-trade	3.25	16.09
Work-in-progress	(248.92)	26.98
Finished goods	(336.30)	116.76
Scrap	(21.47)	(10.44)
Total	(603.44)	149.39

29 Employee benefits expense (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries, wages and bonus	872.00	1,017.05
Contribution to provident and other funds	33.85	47.42
Gratuity	22.95	18.16
Workmen and Staff welfare expenses	48.12	64.71
Total	976.92	1,147.34

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

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest accretion on financial liabilities measured at amortised cost	975.97	952.77
Bank charges	214.29	191.60
Total	1,190.26	1,144.37

Notes forming part of the financial statements for the year ended 31 March 2018

31 Depreciation and amortisation expense (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Depreciation of property, plant and equipment (refer note 3)	50.86	56.47
Amortisation of intangible assets (refer note 5)	0.73	0.21
Total	51.59	56.68

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

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Consumption of stores and spares	60.43	51.93
Consumption of packing material	90.51	256.68
Power and fuel	188.32	322.90
Increase/(decrease) in excise duty on inventory	-	(14.67)
Rent	65.04	82.34
Repairs and maintenance :		
Building	4.84	21.56
Plant and machinery	26.45	30.01
Others	34.30	39.11
Rates and taxes	11.62	23.63
Vehicle Maintenance	25.34	33.52
Travelling and conveyance	54.47	87.05
Legal and professional fees	144.58	133.13
Payment to the Auditors (Refer note below)	12.13	8.52
Insurance	4.85	12.14
Communication charges	21.13	27.41
Freight and forwarding charges	99.11	142.28
Provision for doubtful debts and advances (net)	251.10	58.14
Bad debts/ advances written off	-	-
Printing & Stationery	3.29	8.53
Miscellaneous expenses	124.84	195.40
Total	1,222.35	1,519.61

Details of payments to auditors

Payments to auditors

As auditor:

Statutory audit fee	7.00	4.00
Tax audit fee	2.00	1.00
Limited reviews fee	0.75	1.05

In other capacities:

Taxation Matters	2.30	2.30
Other matters	0.08	1.45

Total	12.13	10
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33 Exceptional items (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
	IND AS	IND AS
Profit on compulsory acquisition of land	-	(33.44)
Additional compensation on compulsory acquisition of land	-	(14.24)
Loss on disposal of property, plant and equipment	72.76	-
Total	72.76	(47.68)

Notes forming part of the financial statements for the year ended 31 March 2018

34 Transition to Ind AS:

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has adopted Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, with effect from 1 April 2017, with transition date of 1 April 2016, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015. Accordingly, the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and the opening Ind AS balance sheet as at 1 April 2016 have been prepared in accordance with Ind AS and guidelines issued by the Securities and Exchange Board of India (SEBI).

In preparing opening Ind AS balance sheet, the Company have adjusted amounts reported previously in the financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended), as notified under section 133 of the Act ("Previous Indian GAAP") and other relevant provisions for the Act. An explanation of how the transition from Previous Indian GAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in the following tables and the notes.

a. Exemptions and exception availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous Indian GAAP to Ind AS.

(i) Ind AS optional exemptions

1 Deemed Cost

As per Ind AS 101, an entity may elect to use carrying values of all property, plant and equipment and other intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous Indian GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure property, plant and equipment and other intangible assets at their Previous Indian GAAP carrying values. Refer to Note 3 and 5.

2 Determining whether an arrangement contains a lease

Ind AS 101 includes an optional exemption that permits an entity to apply the relevant requirements in Appendix C of Ind AS 17 for determining whether a contract or an arrangement existing at the date of transition contains a lease. If the entity elects the optional exemption, then it assesses whether the lease contracts / arrangements existing at the date of transition contain lease are based on the facts and circumstances existing at that date except where the effect is expected not to be material. The Company has elected to apply this exemption on the basis of facts and circumstances existing as at the transition date.

(ii) Ind AS mandatory exceptions

1 Estimates

Under Ind AS 101, an entity's estimates in accordance with Ind AS at 'the date of transition to Ind AS' (i.e. 1 April 2016) or 'the end of the comparative period presented in the entity's first Ind AS financial statements' (i.e. 31 March 2017), as the case may be, should be consistent with estimates made for the same date in accordance with the Previous Indian GAAP.

The Company's Ind AS estimates as at the transition date are consistent with the estimates made as at the same date made under Previous Indian GAAP. Key estimates considered in preparation of the financial statements that were not required under the Previous Indian GAAP are listed below: - Fair valuation of financial instruments carried at FVTPL. - Determination of the discounted value for financial instruments carried at amortised cost. - Discount rate for determining value of provision for redelivery and overhaul cost.

2 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exists at the date of transition to Ind AS.

b. Reconciliations between Previous Indian GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for previous periods. The following tables and notes represents the reconciliations from Previous Indian GAAP to Ind AS.

(i) Reconciliation of equity as at 1 April 2016 (date of transition to Ind AS)

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

Particulars	Note reference	Amount as per Previous Indian GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	3	597.44	(149.53)	447.91
Investment Property	4	7.19	-	7.19
Other intangible assets	5	0.39	-	0.39
Financial assets				
Investments in equity instruments	6	0.33	-	0.33
Loans	7	95.87	(5.46)	90.41
Other financial assets	8	30.91	-	30.91
Deferred tax assets	9	215.51	(0.17)	215.34
Other non-current assets	10	201.18	-	201.18
Total non-current assets		1,148.82	(155.16)	993.66

Notes forming part of the financial statements for the year ended 31 March 2018

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

Particulars	Note reference	Amount as per Previous Indian GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
Current assets				
Inventories	11	4,138.09	-	4,138.09
Financial assets				
Trade receivables	12	3,753.65	-	3,753.65
Cash and cash equivalents	13	83.98	-	83.98
Other bank balances	14	274.69	-	274.69
Other financial assets	8	159.42	-	159.42
Current tax assets (net)	15	11.11	-	11.11
Other current assets	16	1,117.67	5.10	1,122.77
Total current assets		9,538.61	5.10	9,543.71
TOTAL ASSETS		10,687.43	(150.06)	10,537.37
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	17	864.00	-	864.00
Other equity		18		
Capital reserve		12.70	-	12.70
Securities Premium		33.18	-	33.18
General Reserve		64.53	-	64.53
Revaluation Reserve		149.53	(149.53)	-
Retained earnings		978.18	0.37	978.55
Total equity		2,102.12	(149.16)	1,952.96
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	19	411.53	(0.90)	410.63
Other financial liabilities	23	7.30	-	7.30
Provisions	20	99.48	-	99.48
Total non-current liabilities		518.31	(0.90)	517.41
Current liabilities				
Financial liabilities				
Borrowings	19	5,566.70	-	5,566.70
Trade payables	22	2,264.17	-	2,264.17
Other financial liabilities	23	116.84	-	116.84
Provisions	20	18.44	-	18.44
Other current liabilities	21	100.85	-	100.85
Total current liabilities		8,067.00	-	8,067.00
TOTAL EQUITY AND LIABILITIES		10,687.43	(150.06)	10,537.37

* Previous Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Notes forming part of the financial statements for the year ended 31 March 2018

(ii) Reconciliation of equity as at 31 March 2017 (Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Note reference	Amount as per Previous Indian GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	3	400.32	-	400.32
Investment Property	4	7.19	-	7.19
Other intangible assets	5	0.18	-	0.18
Financial assets				
Investments in equity instruments	6	0.33	-	0.33
Loans	7	93.73	(5.28)	88.45
Other financial assets	8	10.44	-	10.44
Deferred tax assets	9	361.23	(0.24)	360.99
Other non-current assets	10	206.39	-	206.39
Total non-current assets		1,079.81	(5.52)	1,074.29
Current assets				
Inventories	11	3,995.80	-	3,995.80
Financial assets				
Trade receivables	12	4,215.69	-	4,215.69
Loans	13	2.74	-	2.74
Cash and cash equivalents	14	66.89	-	66.89
Other bank balances	7	228.45	228.45	-
Other financial assets	8	138.79	-	138.79
Current tax assets (net)	15	12.91	12.91	-
Other current assets	16	988.59	4.90	993.49
Total current assets		9,649.86	4.90	9,654.76
TOTAL ASSETS		10,729.67	(0.63)	10,729.04
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	17	864.00	-	864.00
Other equity		18		
Capital reserve		12.70	-	12.70
Securities Premium		33.18	-	33.18
General Reserve		64.53	-	64.53
Retained earnings		264.91	0.55	265.46
Total equity		1,239.31	0.55	1,239.86
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	19	309.87	(1.17)	308.70
Other financial liabilities	23	7.30	-	7.30
Provisions	20	96.11	-	96.11
Total non-current liabilities		413.28	(1.17)	412.11
Current liabilities				
Financial liabilities				
Borrowings	19	5,986.43	-	5,986.43
Trade payables	22	2,470.93	-	2,470.93
Other financial liabilities	23	113.23	-	113.23
Provisions	20	30.04	-	30.04
Other current liabilities	21	476.43	-	476.43
Total current liabilities		9,077.06	-	9,077.06
TOTAL EQUITY AND LIABILITIES		10,729.65	(0.62)	10,729.03

* Previous Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Notes forming part of the financial statements for the year ended 31 March 2018

(iii) Reconciliation of total comprehensive income for the year ended 31 March 2017

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

Particulars	Note reference	Amount as per Previous Indian GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
Income				
Revenue from operations	24	11,816.69	-	11,816.69
Other income	25	72.90	1.85	74.75
Total income		11,889.59	1.85	11,891.44
Expenses				
Cost of materials consumed	26	7,068.94	-	7,068.94
Purchase of stock in trade	27	551.46	-	551.46
Changes in inventories of finished goods, work-in-progress and traded goods	28	149.39	-	149.39
Excise duty	0	1,167.56	-	1,167.56
Employee benefits expense	29	1,138.86	8.48	1,147.34
Finance costs	30	1,144.64	(0.27)	1,144.37
Depreciation and amortisation expense	31	56.68	-	56.68
Other expenses	32	1,517.74	1.87	1,519.61
Total expenses		12,795.27	10.08	12,805.35
Profit before exceptional items and tax		(905.68)	(8.23)	(913.91)
Exceptional items	33	47.68	-	47.68
Profit before tax		(858.00)	(8.23)	(866.23)
Tax expense				
Taxes for earlier years		0.99	-	0.99
Deferred tax (credit) / charge	9	(145.72)	(2.55)	(148.27)
Total tax expense		(144.73)	(2.55)	(147.28)
Profit for the year		(713.27)	(5.68)	(718.95)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit plans		-	8.48	8.48
- Income tax relating to above mentioned item		-	(2.62)	(2.62)
Other comprehensive income for the year, net of tax		-	5.86	5.86
Total comprehensive income for the year		(713.27)	0.18	(713.09)

* Previous Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

(iv) Reconciliation of total equity as at 31 March 2017 and 1 April 2016

Particulars	As at March 31, 2017	As at April 1, 2016
Equity under Previous Indian GAAP	1,239.31	2,102.12
Reversal of revaluation reserve	-	(149.53)
Loss on discounting of long term financial assets	(5.28)	(5.46)
Gains arising on fair value accounting of other current assets	4.90	5.10
Borrowings - transaction cost adjustments	1.17	0.90
Deferred tax on temporary differences	(0.24)	(0.17)
Equity under Ind AS	1,239.85	1,952.95

Notes forming part of the financial statements for the year ended 31 March 2018

(v) Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	For the year ended 31 March 2017
Net Profit for the year as per Previous Indian GAAP	(713.27)
Remeasurements of post-employment benefit obligations	(8.48)
Gains arising on fair value accounting of financial assets	1.85
Gains arising on fair value accounting of current assets	(1.87)
Borrowings - transaction cost adjustments	0.27
Deferred tax on temporary differences	2.55
Net profit for the year as per Ind AS	(718.95)
Other comprehensive income (net of tax)	5.86
Total comprehensive income as per Ind AS	(713.09)

c. Notes to the reconciliation of equity as at 1 April 2016 and 31 March 2017 and profit and loss for the year ended 31 March 2017

(i) Employee benefits : Remeasurement of post employment benefit plans

Under Ind AS, remeasurements i.e. actuarial gains and losses on the net defined benefit liability are recognised in Other Comprehensive Income instead of Statement of Profit and Loss. Under Previous Indian GAAP these were forming part of the Statement of Profit and Loss for the year. As a result of this change, the employee benefit expense to the extent of actuarial loss amounting to Rs. 8.66 (net of taxes Rs. 5.99) for the year ended 31 March 2017 has been reduced and the same has been reclassified to Other Comprehensive Income. There is no impact on the other equity as at 31 March 2017.

(ii) Financial assets (Loans): Security deposits

Under Previous Indian GAAP, interest free security deposits (that are refundable in cash on completion of the term as per the contract) are recorded at their transaction value. Under Ind AS, such financial assets are required to be recognised initially at their fair value and subsequently at amortised cost. Difference between the fair value and transaction value of the security deposit has been recognised as deferred rent. Consequent to this change the amount of security deposit as on 31 March 2017 has decreased by Rs. 5.28 (1 April 2016 : Rs. 5.46) with a creation of deferred rent (included in other non-current and current assets) of Rs. 4.90 (1 April 2016 : Rs. 5.10). The other equity decreased by Rs. 3.40 as at 1 April 2016. The unwinding of security deposit happens by recognition of a notional interest income in Statement of Profit and Loss at effective interest rate. The deferred rent gets amortised on a straight line basis over the term of the security deposits. The profit and other equity for the year ended 31 March 2017 decreased by Rs. 1.87 due to amortisation of deferred rent and increase in notional interest income of Rs. 1.85 recognised on security deposits (included in other income).

(iii) Property, plant and equipment

Under Ind AS, Property, plant and equipment ("PPE") the Company has reversed its revaluation reserve of Rs. 149.53 created on land and building in previous years as it has opted for AS 101 exemption and recognised all assets under PPE at deemed cost.

(iv) Deferred tax assets / liabilities (net)

Previous Indian GAAP requires accounting for deferred tax, using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. In addition, the various transitional adjustments lead to temporary differences. On the date of transition (i.e. 1 April 2016), the net impact on deferred tax asset is of Rs. 0.17. The profit and other equity for the year ended 31 March 2017 have increased by Rs. 0.09 due to differences in temporary differences.

(v) Other Comprehensive Income

Under Previous Indian GAAP, there was no requirement to disclose any item of profit or loss in Other Comprehensive income. However, Ind AS requires certain items of profit or loss to be reclassified to other comprehensive income. Consequent to this, the Company has reclassified remeasurement of defined benefit plans from Statement of Profit and Loss to other comprehensive income.

(vi) Retained earnings

Retained earnings as at 1 April 2016 has been adjusted consequent to the above Ind AS transition adjustments.

Notes forming part of the financial statements for the year ended 31 March 2018

35 Fair value measurement and financial instruments

a. Financial instruments – by category and fair values hierarchy

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

(i) As on 1 April 2016

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	6	0.33	-	-	0.33	-	-	0.33
Loans	7	-	-	90.41	90.41	-	-	90.41
Other financial assets	8	-	-	30.91	30.91	-	-	30.91
Current								
Trade receivables*	12	-	-	3,753.65	3,753.65	-	-	3,753.65
Cash and cash equivalents*	13	-	-	83.98	83.98	-	-	83.98
Other bank balances*	14	-	-	274.69	274.69	-	-	274.69
Other financial assets*	8	-	-	159.42	159.42	-	-	159.42
TOTAL		0.33	-	4,393.06	4,393.39			
Financial liabilities								
Non-current								
Borrowings#	19	-	-	410.63	410.63	-	-	410.63
Other financial liabilities*	23	-	-	7.30	7.30	-	-	7.30
Current								
Borrowings#	19	-	-	5,566.70	5,566.70	-	-	5,566.70
Trade payables*	22	-	-	2,264.17	2,264.17	-	-	2,264.17
Other current financial liabilities*	23	-	-	116.84	116.84	-	-	116.84
TOTAL		-	-	8,365.64	8,365.64			

(ii) As on 31 March 2017

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	6	0.33	-	-	0.33	-	-	0.33
Loans	7	-	-	88.45	88.45	-	-	88.45
Other financial assets	8	-	-	10.44	10.44	-	-	10.44
Current								
Trade receivables*	12	-	-	4,215.69	4,215.69	-	-	4,215.69
Cash and cash equivalents*	13	-	-	66.89	66.89	-	-	66.89
Other bank balances*	14	-	-	228.45	228.45	-	-	228.45
Loans	7	-	-	2.74	2.74	-	-	2.74
Other financial assets*	8	-	-	138.79	138.79	-	-	138.79
TOTAL		0.33	-	4,751.45	4,751.78			
Financial liabilities								
Non-current								
Borrowings#	19	-	-	308.70	308.70	-	-	308.70
Other financial liabilities*	23	-	-	7.30	7.30	-	-	7.30
Current								
Borrowings#	19	-	-	5,986.43	5,986.43	-	-	5,986.43
Trade payables*	22	-	-	2,470.93	2,470.93	-	-	2,470.93
Other current financial liabilities*	23	-	-	113.23	113.23	-	-	113.23
TOTAL		-	-	8,886.59	8,886.59			

Notes forming part of the financial statements for the year ended 31 March 2018

(iii) As on 31 March 2018

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	6	0.33	-	-	0.33	-	-	0.33
Loans	7	-	-	70.85	70.85	-	-	70.85
Other financial assets	8	-	-	85.34	85.34	-	-	85.34
Current								
Trade receivables*	12	-	-	2,717.70	2,717.70	-	-	2,717.70
Cash and cash equivalents*	13	-	-	75.45	75.45	-	-	75.45
Other bank balances*	14	-	-	157.89	157.89	-	-	157.89
Loans	7	-	-	2.74	2.74	-	-	2.74
Other financial assets*	8	-	-	89.57	89.57	-	-	89.57
TOTAL		0.33	-	3,199.54	3,199.87			
Financial liabilities								
Non-current								
Borrowings#	19	-	-	628.67	628.67	-	-	628.67
Other financial liabilities*	23	-	-	7.30	7.30	-	-	7.30
Current								
Borrowings#	19	-	-	6,188.43	6,188.43	-	-	6,188.43
Trade payables*	22	-	-	2,395.38	2,395.38	-	-	2,395.38
Other current financial liabilities*	23	-	-	67.34	67.34	-	-	67.34
TOTAL		-	-	9,287.12	9,287.12			

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

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

There has been no transfers between Level 1, Level 2 and Level 3 for the years ended 31 March 2018 and 31 March 2017 and 1 April 2016.

Valuation technique used to determine fair value

The fair values for investments and loans were calculated based on discounted cash flows using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk. All of the resulting fair value estimates for unlisted equity securities, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

Valuation processes

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

b. Financial risk management

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

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

Risk management framework

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

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

Notes forming part of the financial statements for the year ended 31 March 2018

(i) Credit risk

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Trade receivables	2,717.70	4,215.69	3,753.65
Loans	73.59	91.19	90.41
Cash and cash equivalents	75.45	66.89	83.98
Other bank balances other than cash and cash equivalents	157.89	228.45	274.69
Other financial assets	174.91	149.23	190.33

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

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

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. The Company's Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes market check, industry feedback, past financials and external ratings, if they are available, and in some cases bank references. Sale limits are established for each customer and any sales exceeding those limits require necessary approval. Majority of the Company's customers have been transacting with the Company from many years, and no impairment loss has been recognized against these customers. In monitoring customer credit risk, customers are reviewed according to their credit characteristics, including whether they are an individual or a legal entity, their geographic location, industry and existence of previous financial difficulties.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available internal credit risk factors such as the Company's historical experience for customers. Based on the business environment in which the Company operates, management considers that the trade receivables (other than receivables from government departments) are in default (credit impaired) if the payments are more than 365 days past due however the Company based upon past trends determine an impairment allowance for loss on receivables outstanding for more than 365 days past due and the probability of recovery determined by the competent management.

The gross carrying amount of trade receivables is Rs. 2717.70 (31 March 2017 – Rs. 4215.69, 1 April 2016 – Rs. 3753.65).

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

Particulars	Gross carrying amount		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Not Due	575.80	2,262.98	1,763.72
1-180 days past due	279.86	345.88	558.82
181 to 365 days past due*	516.70	452.19	406.66
More than 365 days past due #	1,345.34	1,154.64	1,024.45
	2,717.70	4,215.69	3,753.65

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

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

The allowance for lifetime expected credit loss on customer balances for the year ended 31 March 2018 and 31 March 2017 is insignificant and hence the same has not been recognised. The reversal for lifetime expected credit loss on customer balances for the year ended 31 March 2018 is Rs. Nil (31 March 2017: Rs. Nil.)

Movement in the allowance for impairment in respect of trade receivables

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Balance at the beginning of the year	(91.57)	(36.15)
Impairment loss recognised / (reversed)	(301.94)	(55.42)
Balance at the end of the year	(393.51)	(91.57)

(ii) Liquidity risk

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

Notes forming part of the financial statements for the year ended 31 March 2018

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under credit facilities. Liquidity risk results from the Company's potential inability to meet the obligations associated with its financial liabilities, for example settlement of financial debt and paying suppliers. The Company's liquidity is managed by Company Treasury. The aim is to ensure effective liquidity management, which primarily involves obtaining sufficient committed credit facilities to ensure adequate financial resources and, to some extent, tapping a range of funding sources.

Net financial debt is used internally by Company Treasury to monitor the Company's credit resources available. Net financial debt is the Company's net interest-bearing debt, excluding interest-bearing assets, as these assets are not actively managed in relation to liquidity risk. At 31 March 2018, net financial debt was Rs. 6,464.81 (31 March 2017: Rs. 6,065.27 and 1 April 2016: Rs. 5,745.08). At 31 March 2018, the Company had total unutilised credit facilities of INR 2860.47 (31 March 2017: INR 2546.16 and 1 April 2016: INR 3005.45), of which INR 2860.47 (31 March 2017: INR 2546.16 and 1 April 2016: INR 3005.45) was non-current credit facilities. Credit resources available consist of the unutilised non-current credit facilities and cash and cash equivalents of INR 75.45 (31 March 2017: INR 66.89 and 1 April 2016: INR 83.98).

Exposure to liquidity risk

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

As at 31 March 2018	Carrying amount	Contractual cash flows				
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	Total
Non derivative financial liabilities						
Borrowings - term loan	628.67	-	-	628.67	-	628.67
Current financial liabilities						
Borrowings - (repayable on demand)	6,188.43	6,188.43	-	-	-	6,188.43
Borrowings - Current maturities of long-term borrowings	43.91	20.69	23.22	-	-	43.91
Trade payables	2,395.38	2,395.38	-	-	-	2,395.38
Interest accrued but not due on borrowings	19.53	19.53	-	-	-	19.53
	9,275.92	8,624.03	23.22	628.67	-	9,275.92

As at 31 March 2017	Carrying amount	Contractual cash flows				
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	Total
Non derivative financial liabilities						
Borrowings - term loan	308.70	-	-	308.70	-	308.70
Current financial liabilities						
Borrowings - (repayable on demand)	5,986.43	5,986.43	-	-	-	5,986.43
Borrowings - Current maturities of long-term borrowings	101.66	49.58	52.08	-	-	101.66
Trade payables	2,470.93	2,470.93	-	-	-	2,470.93
Interest accrued but not due on borrowings	7.67	7.67	-	-	-	7.67
Total	8,875.39	8,514.61	52.08	308.70	-	8,875.39

As at 1 April 2016	Carrying amount	Contractual cash flows				
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	Total
Non derivative financial liabilities						
Borrowings - term loan	410.63	-	-	410.63	-	410.63
Current financial liabilities						
Borrowings - (repayable on demand)	5,566.70	5,566.70	-	-	-	5,566.70
Borrowings - Current maturities of long-term borrowings	94.33	46.30	48.03	-	-	94.33
Trade payables	2,264.17	2,264.17	-	-	-	2,264.17
Interest accrued but not due on borrowings	17.58	17.58	-	-	-	17.58
Total	8,353.41	7,894.75	48.03	410.63	-	8,353.41

Notes forming part of the financial statements for the year ended 31 March 2018

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows relating to derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity. The interest payments on variable interest rate loans in the table above reflect market forward interest rates at the reporting date and these amounts may change as market interest rates change.

(iii) Market risk

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

A. Interest rate risk

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

Exposure to interest rate risk

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Fixed rate liabilities			
Borrowings	-	-	-
	-	-	-
Variable rate liabilities			
Indian currency term loan	6,861.01	6,396.79	6,071.66
	6,861.01	6,396.79	6,071.66
Total	6,861.01	6,396.79	6,071.66

Cash flow sensitivity analysis for variable-rate instruments

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

Particulars	Statement of Profit and Loss		Equity, net of tax	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
For the year ended 31 March 2018	68.61	(68.61)	68.61	(68.61)
Foreign currency term loan- from others				

Cash flow sensitivity

Particulars	Statement of Profit and Loss		Equity, net of tax	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
For the year ended 31 March 2017	63.97	(63.97)	63.97	(63.97)
Foreign currency term loan- from others				

Cash flow sensitivity

Fair value sensitivity analysis for fixed-rate instruments

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

B. Currency risk

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

Exposure to foreign currency risk

The summary of quantitative data about the Company's exposure to currency risk, as expressed in Indian Rupees, as at 31 March 2018, 31 March 2017 and 1 April 2016 are as below:

Notes forming part of the financial statements for the year ended 31 March 2018

As at 31 March 2018

Particulars	USD	Total
Financial assets		
Trade receivables	6,462.22	6,462.22
Total financial assets	6,462.22	6,462.22
Financial liabilities		
Trade payables	-	-
Total financial liabilities	-	-

As at 31 March 2017

Particulars	USD	Total
Financial assets		
Trade receivables	58,239.02	58,239.02
Total financial assets	58,239.02	58,239.02
Financial liabilities		
Trade payables	159,863.86	159,863.86
Total financial liabilities	159,863.86	159,863.86

As at 1 April 2016

Particulars	USD	Total
Financial assets		
Trade receivables	75,906.22	75,906.22
Total financial assets	75,906.22	75,906.22
Financial liabilities		
Trade payables	250,244.22	250,244.22
Total financial liabilities	250,244.22	250,244.22

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies at 31 March 2017 and 31 March 2016 would have affected the measurement of financial instruments denominated in foreign currency and affected Statement of Profit and Loss by the amounts shown below. This analysis is performed on foreign currency denominated monetary financial assets and financial liabilities outstanding as at the year end. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	Statement of Profit and Loss for the year ended 31 March 2018		Statement of Profit and Loss for the year ended 31 March 2017	
	Gain/ (loss) on appreciation	Gain/ (loss) on depreciation	Gain/ (loss) on appreciation	Gain/ (loss) on depreciation
1% depreciation / appreciation in Indian Rupees against following foreign currencies:				
USD	64.62	(64.62)	(1,016.25)	1,016.25
Total	64.62	(64.62)	(1,016.25)	1,016.25

USD: United States Dollar

Note 36 : Capital Management

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

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

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

During the financial year ended 31 March 2018, no significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure.

Notes forming part of the financial statements for the year ended 31 March 2018

Debt equity ratio:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Long-term borrowings	628.67	308.70	410.63
Short-term borrowings	6,188.43	5,986.43	5,566.70
Adjusted net debt (A)	6,817.10	6,295.13	5,977.33
Equity share capital	864.00	864.00	864.00
Other equity	(957.45)	375.86	1,088.96
Total Equity (B)	(93.45)	1,239.86	1,952.96
Debt equity ratio (C = A/B)	(72.95)	5.08	3.06

Return on equity:

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Profit after tax	(1,333.28)	(713.27)
Equity share capital	864.00	864.00
Other equity	(957.45)	375.86
Total equity	(93.45)	1,239.86
Return on equity Ratio (%)	NA	-57.53%

Note 36 : Segment reporting

A. Basis for Segment reporting

Factors used to identify the entity's reportable segments, including the basis of organisation

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

Geographical Segments

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

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

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Domestic market	7,282.41	11,470.70
Overseas market	164.11	345.99
Total	7,446.52	11,816.69

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

Particulars	As at March 31, 2018	As at March 31, 2017
Domestic market	2,713.50	4,177.93
Overseas market	4.20	37.76
Total	2,717.70	4,215.69

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

Note 37 : Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no amounts payable to Micro and Small Enterprises as at 31 March 2018, 31 March 2017 and 1 April 2016 except as follows:-

Notes forming part of the financial statements for the year ended 31 March 2018

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1 The principal amount and interest due thereon remaining unpaid to any supplier as at the end of accounting year.			
- Principal amount	-	-	-
- Interest thereon	-	-	-
2 The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-	-
3 The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-	-
4 The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-	-
5 The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-	-

Note 38: Employee benefit obligations

	March 31, 2018 (Rs. in lacs)	March 31, 2017 (Rs. in lacs)	April 1, 2016 (Rs. in lacs)
Non-current			
Leave obligations (i)	14.13	14.76	10.70
Gratuity (ii)	81.99	81.35	78.78
Total non-current employee benefit obligations	96.12	96.11	89.49
Current			
Leave obligations (i)	5.32	3.24	3.00
Total current employee benefit obligations	5.32	3.24	3.00

(i) Leave obligations

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

The amount of the provision of Rs. 5.32 lacs (March 31, 2017 : Rs. 3.24 lacs, April 1, 2016 : Rs. 3.00 lacs) is presented as current since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

	March 31, 2018 (Rs. in lacs)	March 31, 2017 (Rs. in lacs)	April 1, 2016 (Rs. in lacs)
Current leave obligations not expected to be settled within the next 12 months	-	-	-

(ii) Post-employment obligations

a) Gratuity

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

(iii) Defined contribution plans

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

Notes forming part of the financial statements for the year ended 31 March 2018

Balance sheet amounts - Gratuity

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

	Present value of obligation (Rs. in lacs)	Fair value of plan assets (Rs. in lacs)	Net amount (Rs. in lacs)
April 1, 2016	104.22	0.91	105.14
Current service cost	11.37	-	11.37
Interest expense/(income)	7.05	-	7.05
Total amount recognised in profit or loss	18.41	-	18.41
<i>Remeasurements</i>			
Return on plan assets, excluding amounts included in interest expense/(income)	-	0.07	0.07
(Gain)/loss from change in financial assumptions	-	-	-
Experience (gains)/losses	(8.61)	0.06	(8.55)
Total amount recognised in other comprehensive income	(8.61)	0.13	(8.48)
Employer contributions	-	5.00	5.00
Benefit payments	(5.88)	(4.71)	(10.59)
March 31, 2017	108.15	1.33	109.48
April 1, 2017	108.15	1.33	109.48
Current service cost	8.13	-	8.13
Interest expense/(income)	7.01	-	7.01
Total amount recognised in profit or loss	15.14	-	15.14
<i>Remeasurements</i>			
Return on plan assets, excluding amounts included in interest expense/(income)	-	0.10	0.10
(Gain)/loss from change in financial assumptions	(2.55)	-	(2.55)
Experience (gains)/losses	35.88	(0.07)	35.81
Total amount recognised in other comprehensive income	33.32	0.03	33.35
Employer contributions	-	2.00	2.00
Benefit payments	(3.28)	(3.28)	(6.56)
March 31, 2018	153.33	0.08	153.41

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

	March 31, 2018 (Rs. in lacs)	March 31, 2017 (Rs. in lacs)	April 1, 2016 (Rs. in lacs)
Present value of funded obligation	153.33	108.15	104.22
Fair value of plan assets	(0.08)	(1.33)	(0.91)
Deficit of funded plan	153.24	106.82	103.31
Unfunded plans	-	-	-
Deficit of gratuity plan	153.24	106.82	103.31

(iv) Post employment benefits (gratuity)

The significant actuarial assumptions were as follows:

	March 31, 2018	March 31, 2017	April 1, 2016
Discount rate	7.70%	7.40%	7.70%
Salary growth rate	6.00%	6.00%	6.00%
Mortality rate	Published rates under Indian Assured Lives Mortality (2006-08) ultimate table		

(v) Sensitivity analysis

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

Notes forming part of the financial statements for the year ended 31 March 2018

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

Particulars	March 31, 2018 (Rs. in lacs)	March 31, 2017 (Rs. in lacs)
a) Defined benefit obligation	153.33	108.15
b) Defined benefit obligation at 1% increase in discount rate	145.56	99.18
c) Defined benefit obligation at 1% decrease in discount rate	162.30	118.57
d) Decrease in defined benefit obligation due to 1% increase in discount rate (a-b)	7.76	8.97
e) Increase in defined benefit obligation due to 1% decrease in discount rate (c-a)	8.97	10.42

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

Particulars	March 31, 2018 (Rs. in lacs)	March 31, 2017 (Rs. in lacs)
a) Defined benefit obligation	153.33	108.15
b) Defined benefit obligation at 1% increase in salary growth rate	162.36	118.61
c) Defined benefit obligation at 1% decrease in salary growth rate	145.38	98.99
d) Increase in defined benefit obligation due to 1% increase in salary growth rate (b-a)	9.03	10.46
e) Decrease in defined benefit obligation due to 1% decrease in salary growth rate (a-c)	7.95	9.16

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

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumption the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

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

	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Unquoted	in %	Unquoted	in %	Unquoted	in %
Investment funds						
Plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC)	(0.08)	100%	(1.33)	100%	(0.91)	100%
Total	(0.08)	100%	(1.33)	100%	(0.91)	100%

(vii) Risk exposure

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

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

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

The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The Company has not changed the processes to manage its risk from previous periods. The Company believes the LIC policy offers reasonable returns over the long-term with an acceptable level of risk. The plan asset mix is in compliance with the requirements of the local regulations.

Notes forming part of the financial statements for the year ended 31 March 2018

(viii) Defined benefit liability and employer contributions

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

Expected contribution to post-employment benefit plan for the year ending March 31, 2018 is Rs.71.34 lacs.

The weighted average duration of the defined benefit obligation as at March 31, 2018 is 15.20 years (March 31, 2017 16 years, April 1, 2016- 13 years). The expected maturity analysis of gratuity is as follows:

Maturity Profile of Defined Benefit Obligation	March 31, 2018 (Rs. in lacs)	March 31, 2017 (Rs. in lacs)	March 31, 2016 (Rs. in lacs)
Year 1	71.34	26.80	25.44
Year 2	1.72	4.24	2.55
Year 3	4.13	6.61	7.75
Year 4	4.66	3.58	5.11
Year 5	3.51	6.38	3.12
Years 6 to 10	38.59	34.26	30.39

Note 39 : Leases

Operating Lease: Company as lessee

The Company has entered into separate Cancellable Operating lease for Premises. The tenure of these agreements range between three to five years. There is no purchase option in the lease agreements. There is no escalation clause in the lease agreements. There are no restrictions imposed by lease arrangements. There are no subleases.

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Lease payments (appearing under rent expense)	65.04	82.34

Operating Lease: Company as lessor

The Company has sub leased premises on cancellable operating lease.

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Lease rentals (appearing under non-operating income)	2.40	2.40

Note 40 : Disclosure of Related parties/ Related parties transactions :

a) List of Related Parties and relationships

- i) Enterprises having Significant influence of KMP's

Delton International Ltd.
Vishranti Trading Enterprises Ltd.
Saneh Industrial Investments Ltd.
B & M Trading & Investment Company Ltd.
Delton Cable Company
Viga Trade Solutions Pvt.Ltd.
Ram Kumar Gupta & Sons Limited
Allied Promoters Ltd.

- ii) Key Management Personnel

Mr. V.K. Gupta- Chairman
Mr. Vivek Gupta- Managing Director
Mr. S. S Bhandari, Whole Time Director
Mr. Sanjiv Aggarwal-CFO (w.e.f 27.3.2017)
Mr. Vikas Rawat, Company Secretary (wef 27.3.2017)

- iii) Relative of Key Management Personnel

Ms. Deepti Gupta (Daughter of Mr. V.K Gupta, Chairman)
Ms. Shalini Gupta(Wife of Mr. Vivek Gupta,MD)

Notes forming part of the financial statements for the year ended 31 March 2018

b) Transactions during the year with related party

(Amount in Lacs)

S. No.	Particulars	Enterprises having Significant influence of KMP's	Key Management Personnel	Relative of KMP	Total
i)	Hire charges paid	- (1.04)	- -	- -	- (1.04)
ii)	Rent Received	2.40 (2.40)	- -	- -	2.40 (2.40)
iii)	Advance given	0.23 -	0.23 (0.80)	-	(0.80)
iv)	Loan Given	- -	- (3.42)	- -	- (3.42)
v)	Loan Recovered	- -	- (2.59)	- -	- (2.59)
vi)	Purchase	- (0.26)	- -	- -	- (0.26)
vii)	Sales	- (17.29)	- -	- -	- (17.29)
viii)	Expenses incurred on behalf of entity	- (0.29)	- -	2.24 -	2.24 (0.29)
ix)	Salary	- -	- -	- (6.86)	- (6.86)
x)	Managerial Remuneration	- -	117.88 (108.62)	- -	117.88 (108.62)
xi)	Sitting Fees	- -	- -	0.63 (0.50)	0.63 (0.50)
xii)	Rent paid	8.50 (16.00)	6.30 (6.30)	- -	14.80 (22.30)
xiii)	Reimbursement of statutory dues	4.53 (3.23)	2.69 (2.46)	4.07 (2.46)	11.29 (8.16)
xiv)	Reimbursement of expenses	1.55 (4.54)	5.03 (4.26)	- -	6.58 (8.79)
xv)	Advance recieved against sale of goods	- (228.30)	- -	- -	- (228.30)
xvi)	Refund against order cancellation	- (3.00)	- -	- -	- (3.00)
xvii)	Balance outstandings				
	Balance Payable as on 31.03.2018	25.37 (226.81)	15.08 (10.57)	- -	- (237.38)
	Balance Receivable as on 31.03.2018	3.60 (0.03)	6.49 -	0.80 (0.13)	10.88 (0.16)

c) Balance outstanding as at 31st March, 2018

i)	Securities given	28.00 (28.00)	- -	- -	28.00 (28.00)
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*Figures in brackets represents corresponding amounts of previous years.

Notes forming part of the financial statements for the year ended 31 March 2018

d) Details of transactions with related parties, the amount of which is in excess of 10% of the total related party transactions of the same type:

S. No.	Nature of transaction	For the year ended March 31, 2018		For the year ended March 31, 2017	
		Amount in Lacs	% ge	Amount in Lacs	% ge
i)	Hire charges paid -Vishranti Trading Enterprises Ltd.	-	100.00	-	-
ii)	Rent Received -Delton Cable Company	2.40	100.00	2.40	100.00
iii)	Salary - Ms. Deepti Gupta	-	-	6.86	100.00
iv)	Loan Given -Mr. Jitender Kumar Mangla -Mr. Gurmukh Singh	- -	- -	- -	- -
v)	Loan recovered -Mr. Jitender Kumar Mangla -Mr. Gurmukh Singh	- -	- -	0.52 2.07	20.08 79.92
vi)	Advance given Mr. Gurmukh Singh Mr. Jitendra Kumar Mr. Vikas Rawat	- 0.05 0.18	- 21.74 78.26	0.80 - -	100.00 - -
vii)	Purchase -Delton Cable Company	-	-	0.26	100.00
viii)	Sales -Vishranti Trading Enterprises Ltd.	-	-	17.29	100.00
ix)	Expenses incurred on behalf of entity -Deepti	2.24	100.00	0.29	100.00
x)	Sitting Fees -Ms. Shalini Gupta	0.63	100.00	0.50	100.00
xi)	Managerial Remuneration -Mr. V.K.Gupta -Mr. Vivek Gupta -Mr. Jitender Kumar Mangla -Mr. Gurmukh Singh -Mr. Sanjiv Aggarwal -Mr. Vikas Rawat -Mr. S. S Bhandari	44.13 35.85 - - 26.00 5.40 6.50	37.44 30.41 - - 22.06 4.58 5.52	47.23 37.38 7.25 9.87 0.35 0.05 6.50	43.48 34.41 6.67 9.09 0.32 0.04 5.98
xii)	Rent paid -Delton Cable Company - Allied Promoters Ltd. -Mr. V.K.Gupta	8.50 - 6.30	57.43 - 42.57	14.70 1.30 6.30	65.92 5.82 28.26
xiii)	Reimbursement of Statutory Dues -Delton Cable Company -Ram Kumar Gupta & Sons Ltd -Mr. V.K.Gupta -Deepti	4.53 - 2.69 4.07	40.13 - 23.83 36.04	3.18 0.05 2.46 2.46	38.97 0.66 30.18 30.18
xiv)	Reimbursement of expenses paid on behalf of RP -Mr. Vivek Gupta -Delton Cable Company -Mr. V.K.Gupta -Viga Trade Solutions Pvt.Ltd. -Saneh Industrial Investment Ltd.	4.68 1.01 0.35 0.35 0.20	71.13 15.26 5.26 5.29 3.05	3.76 4.31 0.50 0.23 -	42.74 48.96 5.69 2.61 -

Notes forming part of the financial statements for the year ended 31 March 2018

S. No.	Nature of transaction	For the year ended March 31, 2018		For the year ended March 31, 2017	
		Amount in Lacs	% ge	Amount in Lacs	% ge
xv)	Advance Received from Customer				
	-Vishranti Trading Enterprises Ltd.	-	-	135.00	59.13
	-Delton International Ltd.	-	-	50.00	21.90
	-B & M Trading & Investment Company Ltd.	-	-	7.50	3.29
	-Saneh Industrial Investment Ltd.	-	-	20.00	8.76
	-Ram Kumar Gupta and Sons Pvt Ltd.	-	-	15.80	6.92
xvi)	Refund against order cancellation				
	-Vishranti Trading Enterprises Ltd.	-	-	-	-
	-Delton International Ltd.	-	-	2.00	66.67
	-B & M Trading & Investment Company Ltd.	-	-	-	-
	-Saneh Industrial Investment Ltd.	-	-	1.00	33.33
	-Ram Kumar Gupta and Sons	-	-	-	-

d) Other Transactions

Delton Cables Limited has given sales tax sureties for Delton Cable company ' Nil (March 31,2017: 'Nil). Closing amount as on March 31,2018 is 0.80 lacs (March 31,2017: 0.80 lacs).

Note 41 : Capital and other commitments

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	5.25	-

Note 42 : Contingent liabilities*

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

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(a) Income tax matters	1.74	1.74	1.74
(b) Excise duty matters	39.75	39.75	39.75
(c) Sales tax matters	423.63	423.63	120.06
(d) LADT	57.33	57.33	57.33
(e) Civil Suits	0.51	0.51	8.68
(f) Guarantee issued by Banks (net of margin)	1,909.45	1,758.39	1,725.01
(g) Letter of Credit	122.24	1,131.04	1,861.67
(h) Sales Tax sureties given for third parties	0.80	0.80	0.80
Total	2,555.44	3,413.18	3,815.02

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

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

Note 43 :

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

Security Deposit Rs. 28 lacs to Delton Cable Company for Office premises. (As on March 31, 2017 - Rs. 28 lacs, March 31, 2016 - Rs. 28 lacs)Maximum amount outstanding during the year Rs. 28 lacs (31 March 2017: Rs. 28 lacs, 1 April 2016: Rs. 28 lacs)Repayable on expiry of lease term

Note 44 :

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

Notes forming part of the financial statements for the year ended 31 March 2018**Note 45 : The computation of basic/diluted earnings / (loss) per share is set out below:**

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(a) Basic earnings per share		
From continuing operations	(15.16)	(8.32)
(b) Diluted earnings per share		
From continuing operations	(15.16)	(8.32)
(c) Reconciliation of earnings used in calculating earnings per share		
Basic and Diluted earning per share		
Profit used in calculating basic/diluted earnings per share		
From continuing operations	(1,310.24)	(718.95)
	(1,310.24)	(718.95)
(d) Weighted average number of shares used as the denominator		
	(No. of shares)	(No. of shares)
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	8,640,000	8,640,000

Note 46 : Impairment of Non-Financial Assets

The Company's Net worth as on March 31st, 2018 is negative, hence all significant assets and cash generating unit were tested for impairment. The recoverable amount of significant assets and cash generating units was found higher than the carrying value. No impairment was identified.

Note 47 : Disclosure on Going Concern

The company's Net worth as on 31st March 2018 is negative. The management is confident that the company is a going concern and it's Net worth will become positive in 2018-19 as the management is in advanced stage of negotiation to sell a Investment Property namely Land parcel at Dharuhera for Rs. 6000.00 lacs approximaetly (Carrying Amount Rs. 7.19 lacs) and expects the deal to be closed in the second quater of financial year 2018-19. The inflow will have a positive effect on bottom line of the company as it will result in reduction in finance cost by approximately 50% as the management is looking to reduce debt by the same ratio and re-negotiate the interest rates. Aso it will lead to reduction in material cost on account of timely payment to vendors, regular material supply will increase productivity and will cut down costs. The Company has very good order position of around Rs 3000 lacs at present excluding orders already executed and orders are secured with much better margins in comparison to earlier year margins and expects to increase sales by 20% in the next financial year.

Note 48 : Previous year's figures

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

As per our report of even date attached

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

Sd/-
Siddharth Bansal
Partner
 Membership No. 518004

For & on behalf of Board of Directors of
Delton Cables Limited

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

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

Place : New Delhi
 Date : 30 May, 2018

Sd/-
(Sanjiv Agarwal)
 Chief Financial Officer

Sd/-
(Atul Krishna Pandey)
 Company Secretary

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Notes

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DELTON CABLES LIMITED

Registered Office: "DELTON HOUSE", 4801, Bharat Ram Road. 24, Daryaganj, New Delhi-110 002 (INDIA)

Phones: -91-11-23273905-07, Fax: 91-11-23280375, 23272178

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

CIN: L31300DL1964PLC004255

ATTENDANCE SLIP

PLEASE FILL IN THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING PLACE

Joint Shareholder(s) may obtain additional Attendance Slip(s) at the venue of the meeting.

*DP Id.		@Folio No.	
*Client Id.		No. of Shares held	

Name and Address of the Shareholder

.....

.....

.....

I hereby record my presence at the 53rd Annual General Meeting of M/s Delton Cables Limited to be held at Delton Hall, I.E.T.E., 2, Institutional Area, Lodi Road, New Delhi 110 003 on Saturday, September 29, 2018 at 11.00 a.m.

.....
Signature of the Shareholder or proxy

- Note:
1. Shareholders having any queries are requested to send them 10 days in advance to the Company to enable to collect relevant information.
 2. NO GIFTS/VOUCHERS/PACKS SHALL BE DISTRIBUTED AT THE MEETING.
 3. 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.
 4. No bags, briefcases, drinks and eatables will be allowed to be carried inside the auditorium.

*Applicable for members holding shares in dematerialized form.

@Applicable for members holding shares in physical form.

DELTON CABLES LIMITED

Registered Office: "DELTON HOUSE", 4801, Bharat Ram Road, 24, Daryaganj, New Delhi-110 002 (INDIA)

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

CIN: L31300DL1964PLC004255

FORM NO. MGT-11

PROXY FORM

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

CIN : L31300DL1964PLC004255
Name of the Company : Delton Cables Limited
Registered office : DELTON HOUSE, 4801, Bharat Ram Road, 24, Daryaganj, New Delhi-110 002

Name of the Member(s) :
Registered Address :
E-mail ID :
Folio No./Client ID :
DP ID :

I/We, being the member(s) of _____ shares of Delton Cables Limited hereby appoint:

1.Name: _____ Address: _____

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

2.Name: _____ Address: _____

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

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52nd Annual General Meeting of the Company, to be held on Saturday September 29, 2018 at 11.00 a.m.at Delton Hall, I.E.T.E., 2, Institutional Area, Lodi Road, New Delhi 110 003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Resolution:

1. To adopt the Audited Financial Statement of the Company and the reports of Board of Directors and Auditors thereon for the FY ended on March 31, 2018.
2. To approve the appointment of Sh. Vivek Gupta as a Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve the appointment of Sh. Surender Singh Bhandari as a Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
4. To approve the appointment of statutory auditors of the Company and fix their remuneration.

Special Resolution:

5. To Re-appointment of Sh. Surender Singh Bhandari as a Whole Time Director.

Signed this day of2018

.....

Signature of Shareholder

.....

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

Affix
Revenue
Stamp

If undelivered please return to :
Delton Cables Limited
'Delton House'
4801, Bharat Ram Road,
24, Daryaganj, New Delhi - 110 002