

Delton Cables Limited

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

Phone : 91-11-23273907

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

CIN : L31300DL 1964PL C004255

AN ISO 9001-2008 COMPANY

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

Date: September 7, 2023

BSE Scrip Code: 504240

Sub: Intimation of Book Closure and Notice of 58th Annual General Meeting along with Annual Report of the Company for the financial year 2022-23.

Dear Sir,

This is to inform you that pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 read with rules made there under, the Register of Members & Share Transfer Register of the Company will be closed from Monday, September 25, 2023 to Saturday, September 30, 2023 (both days inclusive) for the purpose of 58th Annual General Meeting of the Company.

Also, pursuant to Regulation 30 & 34 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Notice of 58th Annual General Meeting along with Annual Report of the Company for financial year 2022-23.

You are requested to kindly take the same on record.

Thanking you,

For Delton Cables Limited

Vikas Rawat
Company Secretary & Compliance Officer

Encl: as above

Delton Cables Limited

AN ISO 9001 : 2008 COMPANY



Delton
We Connect . We Protect

Annual Report
2022-23

BRANCH OFFICE

KOLKATA

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

WORKS

FARIDABAD

17/4, Main Mathura Road,
Faridabad, Haryana - 121002
Phone: 0129-4523000
E-mail: dclfbd@deltoncables.com

BOARD OF DIRECTORS

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

MR. VIVEK GUPTA
(Managing Director & CEO)

MRS. SHALINI GUPTA
MR. VIJAY KUMAR GOEL
MR. MAHESH PRASAD MEHROTRA (Resigned on June 14, 2022)
MR. ACHINTYA KARATI
MR. ATUL AGGARWAL
MR. SHASHI KUMAR SHARMA
MR. ABHISHEK PODDAR (Appointed on September 02, 2022)

CHIEF FINANCIAL OFFICER

MR. ARUN KAMRA (Resigned on February, 28, 2023)
MRS. SANGEETA TONDON (Appointed on July, 13, 2023)

COMPANY SECRETARY

MR. VIKAS RAWAT

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

CONTENTS	
Particulars	Page No.
Notice	1
Directors' Report	15
Management Discussion and Analysis Report	28
Corporate Governance Report	31
Independent Auditor's Report	45
Balance Sheet	54
Statement of Profit and Loss Account	55
Statement of Cash Flow	56
Notes to Account	58

REGISTERED & HEAD OFFICE

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

NOTICE

NOTICE is hereby given that the 58th Annual General Meeting of the Members of Delton Cables Limited (CIN : L31300DL1964PLC004255) will be held on Saturday, the 30th September, 2023 at 11.00 A.M, through Video Conferencing (VC)/other audio-visual mode (OAVM) to transact the following business(s):

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.

2. Re-appointment of a Director

To appoint a Director in the place of Mr. Vijender Kumar Gupta (DIN: 00036210), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. To consider and approve the re-appointment of Mr. Vijender Kumar Gupta (DIN: 00036210) Chairman and Whole Time Director of the Company

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

“RESOLVED THAT subject to the approval of members of the Company to resolution no. 2 of this notice of Annual General Meeting of the Company for appointment of Mr. Vijender Kumar Gupta, (DIN 00036210), as a Chairman and Whole Time Director of the Company, liable to retires by rotation, and pursuant to recommendation of the Nomination and Remuneration Committee and Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under, 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 continue the appointment of Mr. Vijender Kumar Gupta (DIN 00036210), aged around 83 Years, as a Whole Time Director of the Company, (whose office of director is liable to retire by rotation and whose continuation in office, requires approval of shareholders by way of special resolution), to hold office for his remaining term of office with effect from 13th August, 2023 upto the period till he retires by rotation or ceases to be director of the company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. To Approve and revise the remuneration of Mr. Vijender Kumar Gupta (DIN:00036210), Chairman and Whole Time Director of the Company

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

“RESOLVED THAT in partial modification of the Special Resolution passed at the Annual General Meeting of the Company held on 30th September, 2019 and pursuant to the provisions of Section 196, 197, 198, 200 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Board, consent of the members be and is hereby accorded to revise the remuneration payable to Mr. Vijender Kumar Gupta, (DIN:00036210) as a Chairman and Whole Time Director w.e.f. 13th August, 2023 for his remaining tenure, as set out in the explanatory statement annexed to this notice with liberty to the Board of Directors to alter, amend, vary and modify the terms and conditions of the said remuneration as it deems fit in such manner as may be mutually agreed upon by and between the Board of Directors and Mr. Vijender Kumar Gupta subject to the same not exceeding the limits specified under the explanatory statement to this notice during his remaining tenure i.e. upto 12th August, 2025.

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

5. To Approve and revise the remuneration of Mr. Vivek Gupta (DIN:00035916), Managing Director & CEO of the Company

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

“RESOLVED THAT in partial modification of the Special Resolution passed at the Annual General Meeting of the Company held on 30th September, 2019 and pursuant to the provisions of Section 196, 197, 198, 200 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Board, consent of the members be and is hereby accorded to revise the remuneration payable to Mr. Vivek Gupta, (DIN:00035916) as Managing Director & CEO w.e.f. 1st August, 2023 for his remaining tenure, as set out in the explanatory statement annexed to this notice with liberty to the Board of Directors to alter, amend, vary and modify the terms and conditions of the said remuneration as it deems fit in such manner as may be mutually agreed upon by and between the Board of Directors and Mr. Vivek Gupta subject to the same not exceeding the limits specified under the explanatory statement to this notice during his remaining tenure i.e. upto 31st July, 2025.

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

6. To approve the request received from persons belonging to Promoter/Promoter Group for reclassification of their status from “Promoter & Promoter Group” category to “Public” category.

To consider and if thought fit, pass the following resolution as an Ordinary Resolution:

“RESOVLED THAT pursuant to the provisions of Regulation 31 A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable provisions, if any, and subject to other necessary approvals of Stock Exchange and other appropriate Statutory Authorities, as may be necessary, the consent of the members be and is hereby accorded to re-classify the following Promoters/ Promoter Group (collectively referred to as ‘Outgoing Promoters’) from “Promoters / Promoter Group” category to “Public” category.”

S. No.	Name of outgoing promoters	No. of shares	% of shareholding
1	Chitra Chaudhry	15210	0.18
2	Rahul Chaudhary	17360	0.20
3	Shuchi Chaudhry	3150	0.04
4	Maya Karati	300	0.00
5	Shushil Prakash Chaudhry	16650	0.19

“RESOLVED FURTHER THAT in supersession of any resolutions / agreements / contracts / arrangements etc. special rights of the Outgoing Promoters, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, shall stand withdrawn/terminated and be null and void, with immediate effect.”

“RESOLVED FURTHER THAT the above Promoters had undertaken that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 post reclassification from “Promoter/ Promoter Group” to “Public”.

“RESOLVED FURTHER THAT on approval of the Stock Exchange upon application for reclassification of the aforementioned Promoters, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange, seeking approvals from the stock exchange and other concerned authorities and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolution.”

7. Ratification of Remuneration of Cost Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as amended from time to time, the remuneration of Rs. 80,000/-

(Rupees Eighty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s J. Chandra & Associates, Cost Accountants (FRN: 000384), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year 2023-24 be and is hereby ratified.”

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

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

**Place : New Delhi
Date : 11th August, 2023**

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

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), inter-alia, vide its General Circular No's. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular No's. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

In compliance with the applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations and MCA Circulars, the 58th AGM of the Company is being held through VC/OAVM and the proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at Delton House, 4801, Bharat Ram Road, 24, Darya Ganj, New Delhi - 110002.

2. In terms of sections 101 and 136 of the Act, read with the rules made there under, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with the MCA Circular dated May 05, 2022 and Securities and Exchange Board of

India ("SEBI") Circular dated May 13, 2022, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email address is registered with the Company/ Registrar and Transfer Agent/Depository Participants/Depositories. Members may note that the Notice of the 58th AGM and Annual Report for FY 2022-23 will also be available on the Company's website at i.e. www.deltoncables.com and on the website of BSE Limited at www.bseindia.com.

3. The explanatory statement pursuant to section 102(1) of the Companies act, 2013 ('the Act') relating to the special businesses to be transacted at the AGM is annexed hereto. The Board of Directors of the Company at its meeting held on 11th August, 2023 considered that the special businesses under Item No. 3, 4, 5, 6 and 7 being considered unavoidable, be transacted at the 58th AGM of the Company.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/ jpg format) of its board or governing body's resolution/ authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the Company at cs@deltoncables.com.
6. The facility of joining the AGM through VC/OAVM will be opened 20 minutes before and will be open upto 20 minutes after the scheduled start time of the AGM and will be available for 1,000 members on a first- come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors, etc.
7. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant (DPs), where shares are held in demat mode.
8. The Register of Members and Share Transfer Books of the

Company will remain closed from 25th September, 2023 to 30th September, 2023 (both days inclusive).

9. Central Depository Securities (India) Limited (“CDSL”) will be providing facility for voting through remote e-voting and participation in the AGM through VC/OAVM and e-voting during the AGM. E-voting will commence on Wednesday, 27th September, 2023 (10.00 AM) and ends on Friday, 29th September, 2023 (05.00 PM). During this period, shareholders of the company, holding shares as on the cut-off date of 23rd September, 2023 (Saturday) are entitled to cast their vote electronically and during the AGM. The e-voting portal will be blocked by CDSL for voting thereafter.
10. Any person, who acquires shares of the Company and becomes Member of the Company after e-mailing of Notice by the Company and holding physical/demat shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
11. Attendance of the Members attending the AGM through VC/OVAM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
12. Statutory Registers as maintain under Companies Act 2013 will be available electronically for inspection by the member on the website of the Company at www.deltoncables.com during the time of AGM, basis the request being send on cs@deltoncables.com.
13. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. The notice is being emailed/dispatched to all the members whose names appear on the register of members on 01st September, 2023
15. Members are requested to address all correspondence including dividend matters, to the Registrar and Share Transfer Agent i.e. **M/s. Beetal Financial & Computer Services (P) Ltd.** at the following address:

Beetal House, IIIrd Floor,
99 Madangir, Behind Local Shopping Complex,
Near Dada Harsukh Das Mandir, New Delhi – 110 062
16. Members are hereby informed that Dividend which remains unclaimed / un-encashed over a period of seven years, has to be transferred as per the applicable provisions of the Companies Act, 2013 and of Companies Act, 1956 to “The Investor Education & Protection Fund” constituted by

the Central Government. Members are also requested to note that pursuant to the provisions of section 124 of the Act and IEPF rules, the company is obliged to transfer all share on which dividend has not been paid or claimed for seven consecutive years or more to IEPF demat account. It may please be noted that once unclaimed/un-encashed dividend/shares are transferred to “Investor Education & Protection Fund” as above, no claims shall lie in respect of such amount by the shareholder. However, any shareholder may claim the shares or apply for unclaimed dividend as the case may be from the Investor Education and Protection Fund Authority by submitting online application in Form IEPF-5 available on the website at www.iepf.gov.in along with prescribed documents and fee specified by the Authority.

17. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
18. Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing no's. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSDRTA MB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities.

The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, such folios shall be frozen by the RTA.

However, the security holders of such frozen folios shall be eligible:

- To lodge any grievance or avail any service, only after furnishing the complete documents/details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, Bank details and

Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI Circular are available on our website at <https://www.deltoncables.com/investors/notice-for-shareholder/> In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has completed the process of sending letters to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

19. Shareholders who have already voted through remote E-Voting prior to the meeting date may attend the AGM but shall not be entitled to vote during the AGM.
20. Mr. Vaibhav Sharma, Proprietor of M/s Vaibhav Sharma and Associates, Practicing Company Secretaries (COP No. 10831) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic system during the AGM in a fair and transparent manner.
21. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-votes cast during the AGM and will make, not later than 48 hours from the conclusion of AGM, a Consolidated Scrutinizer's report of total e- votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
22. The results declared along with the Scrutinizer's report will be placed on the company's website at www.deltoncables.com and on the website of CDSL at www.evotingindia.co.in within 2 working days of passing of the resolutions at the AGM of the company and communicated to the Stock Exchange i.e. BSE Limited.
23. SEBI vide its notification dated 8 June 2018 read with SEBI notification dated 30 November 2018, has stipulated that w.e.f. 1 April 2019, transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. However, SEBI vide circular dated 7 September 2020 had fixed 31 March 2021 as the cut-off date for re-lodgment for any pending physical transfers and that such transferred

shares shall be issued only in demat mode. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail numerous benefits of dematerialisation, which include transferability, easy liquidity, trading, savings in stamp duty and elimination of any possibility of loss of documents.

24. The relevant details in respect of directors seeking re-appointment at this 58th AGM under item no. 2 of this notice is provided as Annexure to this notice as required under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
25. Members who need technical assistance before or during the AGM can write an email to helpdesk.evoting@cdslindia.com or contact Mr. Rakesh Dalvi (022-23058542) Manager, (CDSL).

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

1. As per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide its Circular No. 14/2020 dated April 08,2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05,2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2021 dated June 08, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05 2022 and Circular No. 10/2022 and 11/2022 dated December 28, 2022 (collectively referred as "MCA Circulars") and Securities and Exchange Board of India (SEBI) vide its Circular No.'s SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 dated May 12, 2020, Circular no. SEBI/ HO/ CFD/ CMD 2/ CIR/ P/ 2021/ 11 dated January 15, 2021, Circular no. SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2022/ 62 dated May 13, 2022 and Circular no. SEBI/ HO/ CFD/ PoD-2/P/ CIR/ 2023/ 4 dated January 5, 2023 (collectively referred as "SEBI Circulars"). The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and relevant MCA Circulars and SEBI Circulars the Company is providing facility of remote e-voting to its Members in

respect of the business to be transacted at the AGM For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 20 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circulars No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.deltoncables.com . The Notice can also be accessed from the websites of the Stock Exchange i.e. www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with relevant MCA Circulars and SEBI Circulars.

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

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

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

- (i) The voting period begins on Wednesday, 27th September, 2023 (10.00 AM) and ends on Friday, 29th September, 2023 (05.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2023 (Saturday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Delton Cables Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@deltoncables.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

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

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

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

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

ITEM No. 3

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as `Listing Regulations`), with effect from 1st April, 2019, no listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. Vijender Kumar Gupta, aged around 83 years was appointed as a Whole Time Director of the Company, liable to retire by rotation and accordingly as per Regulation 17(1A) of Listing Regulations, his continuation shall require approval of shareholders by way of special resolution.

A brief justification for his continuation as Director on the Board of the Company with effect from 58th AGM of the Company is as under:

Mr. Vijender Kumar Gupta has vast experience of more than 50 years in the manufacturing industry. He has a rich and varied experience of the operations, business and industry. Due to his long association with the Company including in his capacity as Chairman & Whole time Director of the Company in the past, he has ample experience and understanding of the business of the Company. In view of Board, the presence of Mr. Vijender Kumar Gupta on the Board further enhances the diversity of the Board in terms of its composition.

The Board of Directors are of the opinion that Mr. Vijender Kumar Gupta possess relevant expertise and vast experience and his association will be beneficial and in the best interest of the Company. His presence on the Board of the Company adds more value and gives confidence to the Board in its decisions. Further, his association supports a good balance in the composition of the Board.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Vijender Kumar Gupta, Mr. Vivek Gupta and Mrs. Shalini Gupta in the special resolution set out under item no. 3 of the notice.

Mr. Vijender Kumar Gupta retires by rotation at this 58th Annual General Meeting of the Company and being eligible offers himself for re-appointment as a director of the Company.

Accordingly, an ordinary resolution as set out at Item No. 2 for his re-appointment as a Whole Time Director of the Company, liable to retire by rotation, forms part of this Notice of 58th Annual General Meeting of the Company, for seeking approval of members of the Company.

The Board recommends resolution as set out at Item No. 3 of the Notice for approval by the members as Special resolution.

Therefore, the Special Resolution as set out at Item No. 3, of this Notice of 58th Annual General Meeting of the Company, for approval of the members of the Company, is subject to approval of ordinary resolution as set out at Item No. 2 of this Notice of 58th Annual General Meeting of the Company, by members of the Company.

ITEM No. 4

The members in the Annual General Meeting held on 30th September, 2019 approved the re-appointment of Mr. Vijender Kumar Gupta as a Chairman and Whole time Director of the Company for a period of five years i.e. from 13th August 2020 till 12th August, 2025. However, the remuneration of Rs. 3,40,000/- p.m. (Basic Salary), House Rent allowance (50% of basic salary i.e. Rs. 1,70,000), PF/ Gratuity as per law, LTA as one month basic salary per year and Medical expenses on actual basis for self and family was approved only for three years i.e. upto 12th August, 2023 in accordance with the provisions of Section 196,

197, 203 and Schedule V of the Companies Act, 2013 read with 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) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

That as the above remuneration was approved only for three years and therefore the approval of members is required for remuneration to be paid to him for his remaining period of appointment i.e. upto 12th August, 2025.

Thus, in view of above the Board of Directors in its meeting held on 11th August, 2023, based on the recommendation of Nomination and Remuneration Committee, approve and revise the remuneration of Mr. Vijender Kumar Gupta, subject to the approval of members, for his remaining term of appointment i.e. upto 12th August, 2025, as follows:

1. **Basic Salary:** Rs. 3,74,000/- p.m. (Rupees Three Lakh Seventy Four Thousand Only)
2. **Perquisites, Allowance and other Benefits:** In addition to the basic salary, Mr. Vijender Kumar Gupta, will also be entitled to various perquisites, allowances and benefits such as House Rent allowance (50% of basic salary i.e. Rs. 1,87,000), PF/ Gratuity as per law, LTA as one month basic salary per year and Medical expenses on actual basis for self and family as may be approved by Board from time to time.

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

The Board recommends resolution as set out at Item No. 4 of the Notice for approval by the members as Special resolution.

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

ITEM No. 5

The members in the Annual General Meeting held on 30th September, 2019 approved the re-appointment of Mr. Vivek Gupta as a Managing Director and Chief Executive Officer of the Company for a period of five years i.e. from 1st August 2020

till 31st July, 2025. However, the remuneration of Rs. 3,10,000/- p.m. (Basic Salary), House Rent allowance (50% of basic salary i.e. Rs. 1,55,000), PF/ Gratuity as per law, LTA as one month basic salary per year and Medical expenses on actual basis for self and family was approved only for three years i.e. upto 31st July, 2023 in accordance with the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 read with 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) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

That as the above remuneration was approved only for three years and therefore the approval of members is required for remuneration to be paid to him for his remaining period of appointment i.e. upto 31st July, 2025.

Thus, in view of above the Board of Directors in its meeting held on 11th August, 2023, based on the recommendation of Nomination and Remuneration Committee, approve and revise the remuneration of Mr. Vivek Gupta, subject to the approval of members, for his remaining term of appointment i.e. upto 31st July, 2025, as follows:

1. **Basic Salary:** Rs. 3,41,000/- p.m. (Rupees Three Lakh Forty One Thousand Only)
2. **Perquisites, Allowance and other Benefits:** In addition to the basic salary, Mr. Vivek Gupta, will also be entitled to various perquisites, allowances and benefits such as House Rent allowance (50% of basic salary i.e. Rs. 1,70,500), PF/ Gratuity as per law, LTA as one month basic salary per year and Medical expenses on actual basis for self and family as may be approved by Board from time to time.

Accordingly, pursuant to the provisions of Section 196, 197, 198, 200 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the Members by way of Special Resolution is sought for item no. 5 to this notice.

The Board recommends resolution as set out at Item No. 5 of the Notice for approval by the members as Special resolution.

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

ITEM No. 6

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations, 2015'), along with amendments thereto, has provided a regulatory mechanism for reclassification of person belonging to Promoter(s)/Promoter Group category to Public category of the Company subject to fulfillment of conditions as provided therein.

In this regard, the Company received request letters from Mr. Rahul Chaudhary, Mrs. Chitra Chaudhry, Mrs. Shuchi Chaudhry and Mrs. Maya Karati. Further the Company has also received a request from Mr. Rahul Chaudhary, Mrs. Chitra Chaudhry, Mrs. Shuchi Chaudhry (legal heirs) on behalf of Late Mr. S. P. Chaudhry, (collectively referred to as 'Outgoing Promoters') for reclassification of their status from "Promoter(s)/Promoter Group" category to "Public" category pursuant to regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The shareholding of Outgoing Promoters of the Company as on 11 August, 2023 as follows:

S. No.	Name of outgoing promoters	No. of shares	% of shareholding
1	Chitra Chaudhry	15210	0.18
2	Rahul Chaudhary	17360	0.20
3	Shuchi Chaudhry	3150	0.04
4	Maya Karati	300	0.00
5	Shushil Prakash Chaudhry	16650	0.19

That on the basis of the request received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of Listing Regulations, the above stated promoters belonging to promoter group seeking reclassification confirmed that:

1. They does not hold more than ten per cent of the total Voting Rights in the Company;
2. They does not exercise control over the affairs of the Company directly or indirectly;
3. They does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
4. They does not represent on the Board of Directors (including not having a Nominee Director) of the Company;
5. They does not act as a Key Managerial Person in the Company;
6. They are not 'a willful defaulter' as per the Reserve Bank of India Guidelines;
7. They are not a fugitive economic offender.

8. No regulatory action is pending against them.
9. They shall continue to comply with the conditions mentioned with in sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at all times from the date of re-classification, failing which, they shall be reclassified as promoter/person belonging to the promoter group of the company.
10. They shall comply with the conditions mentioned in sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification, failing which, they shall be reclassified as promoter/person belonging to promoter group of the company.

In view of the explanations given by them as detailed above and in consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, 2015, the Board of Directors of the Company at their meeting held on 11th August, 2023, have approved their request for reclassification received by the Company as above from "Promoter Group" category to "Public" category subject to approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges based on declaration received from them.

Further, they have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 failing which, they shall automatically be reclassified as Promoter/ persons belonging to Promoter Group, as applicable.

Accordingly, the Board recommends the resolution proposed in Item No. 6 of the Notice for approval of members by way of an Ordinary Resolution.

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

ITEM No. 7

The Board of Directors, on recommendation of Audit Committee, in their meeting held on 11th August, 2023, appointed M/s J Chandra & Associates, Cost Accountants, (FRN: 000384) as the Cost Auditor to audit the cost records of the Company for the Financial Year 2023-24 at a Remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) and reimbursement of out of pocket expenses that may incur during the course of audit of

Delton Cables Limited

cost records of the Company, in accordance with the Companies (Cost Records and Audit) Rules, 2014.

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

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

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

**Place : New Delhi
Date : 11th August, 2023**

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

ANNEXURE TO THE NOTICE**I. Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2**

Particulars	Mr. Vijender Kumar Gupta
DIN	00036210
Date of Birth	04.02.1940
Date of First Appointment	26.02.1967
Qualifications, Experience & Expertise/ Background details	Mr. Vijender Kumar Gupta has vast experience of more than 50 years in the manufacturing industry. He has a rich and varied experience of the operations, business and industry.
Shares held in company	1305780
Directorship in other Companies	1. Ram Kumar Gupta And Sons Limited; 2. Delton International Ltd; 3. Saneh Industrial Investment Limited; 4. Vishranti Trading Enterprises Limited; 5. B And M Trading And Investment Co Ltd; 6. Standard Enamel Works Private Limited; 7. Abaskar Construction Private Limited
Membership/Chairmanship of committees of other Boards	NIL
Name of the listed entities in which director(s) has resigned from the past three years.	NIL
Name of the Committees of listed entity in which director(s) has resigned from the past three years.	NIL
Last drawn remuneration details along with remuneration sought to be paid	Please refer explanatory statement of resolution no. 3 for terms and conditions of his appointment and remuneration paid and sought to be paid.
No. of Board Meetings attended during the FY 2022-23	Given in Corporate Governance Report
Relationship with other Directors and KMP	Except for receiving remuneration as a Whole-time Director Mr. Vijender Kumar Gupta or any of his relative do not have any pecuniary relationship with the company. Mr. Vijender Kumar Gupta is Father of Mr. Vivek Gupta, Managing Director & CEO and Father-in-Law of Mrs. Shalini Gupta, Non-Executive Director of the Company.

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

**Place : New Delhi
Date : 11th August, 2023**

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

DIRECTORS' REPORT

To
THE MEMBERS,

Your Directors have pleasure in presenting the 58th Annual Report on the business and operations of Delton Cables Limited ("the Company") together with the Audited Financial Statement for the financial year ended on March 31, 2023.

FINANCIAL RESULTS

(Rs. in Lakhs)

Particulars	2022-23	2021-22
Revenue from operation	27214.70	15911.56
Other Income	133.42	59.93
Total Income	27348.13	15971.49
Total Expenditure	26691.17	15866.46
Profit / (Loss) Before Exceptional Item and Tax	656.96	105.03
Add : Exceptional Item (indicate nature)	7.99	(0.08)
Profit/ (Loss) Before Tax	664.95	104.95
Less :Income Tax	-	19.91
Add :Deferred Tax	607.20	(0.57)
Less :Adjustment of taxes for earlier years	-	9.00
Net Profit / (Loss)	57.75	76.61

PERFORMANCE REVIEW

During the year under review, the Company achieved Revenue from operations of Rs. 27214.70 lakhs as compared to Rs. 15911.56 lakhs in the previous financial year. Further, the Company has earned profit after tax and exceptional items of Rs.57.75 lakhs in the current financial year as against profit of Rs. 76.61 lakhs in the previous financial year.

TRANSFER TO RESERVES

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

DIVIDEND

Due to the working capital requirements of the Company, the Board of Directors does not recommend any dividend for the financial year 2022-23. Also, the Board proposes to reserve appropriate portion of profit for enhancing business.

SHARE CAPITAL

The paid up equity share capital as on 31st March, 2023 was Rs. 8,64,00,000/-. During the year under review, the Company has not altered its share capital.

FIXED DEPOSITS

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

CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year 2022-23 and the date of the report.

AUDITORS**1. Statutory Auditors:**

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

The Audit report issued by M/s. Bansal & Co, LLP, Chartered Accountants, Statutory Auditors on the Company's financial statements for the financial year ended on 31st March, 2023 is part of the Annual Report. There has been no qualification, reservation or adverse remark in their Report.

2. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mrs. Malavika Bansal, Practising Company Secretary (COP: 9159) as the Secretarial Auditor in their Meeting held on 27th May, 2022 to undertake the Secretarial Audit of the Company for the Financial Year ended on 31st March, 2023. The Secretarial Audit Report is annexed as **Annexure I**.

The Secretarial Audit Report for the financial year ended on 31st March, 2023 contains some observations for delay in filings which are self-explanatory and apart from said observations there are no qualification, reservation, adverse remark or disclaimer in the said Secretarial Audit Report.

3. Cost Record and Audit:

Pursuant to the provision of Section 148 of the Companies Act, 2013 and the rules & regulations made there under

(including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Company is required to appoint Cost Auditor to conduct the cost audit for the Financial Year 2022-23.

Accordingly, the Board of Directors of the Company has appointed M/s. J. Chandra & Associates, Cost Accountants (Firm Registration no. 000384), as Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year 2022-23 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

The Board has duly examined the Report issued by the Cost Auditors of the Company on the Cost Accounts for the financial year ended March 31, 2023. The Report doesn't contain any qualification, reservation or adverse remark.

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 2022-23 your Company has not made any loan, guarantee and investment u/s186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year, Mr. Mahesh Prasad Mehrotra (DIN:00016768) resigned from the position of Independent Director on June 14, 2022. The Board placed on record its appreciation for the valuable contribution made by him during his tenure as Independent Director of the Company.

The Board of Directors of the Company has appointed Mr. Abhishek Poddar (DIN: 00031175) as an Additional Director, designated as Independent Director of the Company for a period of 5 (Five) consecutive years from September 02, 2023. Appointment of Mr. Abhishek Poddar as the Independent Director of the Company was subsequently approved by the Shareholders of the Company in the Annual General Meeting ("AGM") held on September 30, 2022.

In accordance with the provisions of the Companies Act, 2013 and relevant Rules framed there under and the Articles of Association of the Company, Mr. Vijender Kumar Gupta (DIN: 00036210) who retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. The Board on the recommendations of Nomination and Remuneration Committee proposed the re-appointment of Mr. Vijender Kumar Gupta, as Chairman and Whole-time Director, liable to retire by rotation on the Board of the Company.

Independent Directors

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

The Board took on record the declaration and confirmation submitted by the Independent Directors regarding meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Key Managerial Personnel

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

S. No.	Name	Designation	Date of Appointment/ Re-appointment	Date of Cessation
1	Mr. Vijender Kumar Gupta	Chairman & Whole-time Director	13.08.2020	---
2	Mr. Vivek Gupta	Managing Director & CEO	01.08.2020	---
3	Mr. Shashi Kumar Sharma	Whole Time Director	11.08.2021	---
4	Mr. Arun Kamra	Chief Financial Officer	27.06.2020	28.02.2023
5	Mr. Vikas Rawat	Company Secretary	13.11.2018	---

Due to the resignation of Mr. Arun Kamra from the position of Chief Financial Officer of the Company w.e.f. 28.02.2023, the Company has appointed Mrs. Sangeeta Tondon as a Chief Financial Officer of the Company w.e.f. 13.07.2023.

EVALUATION OF THE BOARD'S PERFORMANCE

Pursuant to the applicable provisions of the Companies Act, 2013, rules & regulations made there under and SEBI (Listing Obligations and Disclosure Requirements) 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 been carried out during the year under review.

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

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

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

COMPOSITION AND MEETINGS OF THE BOARD AND ITS COMMITTEES

During the Financial Year 2022-23, the Board met seven times. The details on composition of the Board, committees, meeting held and related attendance are provided in Corporate Governance Report and form a part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

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

REMUNERATION POLICY

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

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

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

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

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

EXTRACT OF ANNUAL RETURN

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

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

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

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

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

INTERNAL CONTROL SYSTEM

The Company has adequate internal control procedures commensurate with the size of the company and the nature of

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

CORPORATE GOVERNANCE REPORT

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

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

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

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

COMPLIANCE WITH THE SECRETARIAL STANDARDS

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

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

The CSR Policy of the Company is available on the Company's website and can be accessed at www.deltoncables.com.

During the year, the Company has spent an amount of Rs. 5.42 Lakh during 2022-23.

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

RISK MANAGEMENT

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2023 and of the profit and loss of the company for the year ended on that date;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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

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

DETAILS OF ONE TIME SETTLEMENT

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

ACKNOWLEDGEMENT

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

For & on behalf of the Board of Directors

Place : New Delhi
Dated: 11th August, 2023

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

Annexure I

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

for the Financial Year ended 31.03.2023

[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,
Darya Ganj, New Delhi- 110002, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Delton Cables Limited** (hereinafter referred to as 'Company') having CIN:L31300DL1964PLC004255. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Delton Cables Limited** for the financial year ended on 31st March, 2023, according to the provisions of:

- (i) **The Companies Act, 2013**, (the Act) read with its rules, notifications and circulars made thereunder;
- (ii) **The Securities Contracts (Regulation) Act, 1956** ('SCRA') and the rules made thereunder *(Not applicable on the Company during the audit period)*;
- (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 *(Not applicable on the Company during the audit period)*;

- (v) The following regulations and guidelines prescribed under the **Securities and Exchange Board of India Act, 1992** ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 *(Not applicable on the Company during the audit period)*;
 - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 *(Not applicable on the Company during the audit period)*;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *(Not applicable on the Company during the audit period)*;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent securities issued *(Not applicable on the Company during the Audit Period)*;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 *(Not Applicable on the Company during the Audit period)*;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not Applicable on the Company during the Audit period)*;
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (vi) We have also examined books, papers forms and returns filed and other records maintained by **Delton Cables Limited** for the financial year ended on 31st March, 2023 on a limited review basis according to the provisions of:
 - a) Employees Provident Funds and (Miscellaneous Provisions) Act, 1952;
 - b) Employees State Insurance Act, 1948;
 - c) Minimum Wages Act, 1948;

- d) Payment of Bonus Act, 1965;
- e) The Air (Prevention and Control) Act, 1981;
- f) Water (Prevention and Control of Pollution) Act, 1974;
- g) Water (Prevention and Control of Pollution) Cess Act, 1977;
- h) Factories Act, 1948;
- i) Industrial Disputes Act, 1947;
- j) Industrial Employment (Standing Orders) Act, 1946;
- k) The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013;
- l) Contract Labour (Regulation and Abolition) Act, 1970;
- m) Apprentices Act, 1961 read with Apprentice Rules, 1992;
- n) Legal Metrology Act, 2009

We have also examined compliance of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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

However, there were some inadvertent omission on the part of the company in due compliance of the above mentioned rules and regulations as mentioned below:

1. *The Company is in due compliance with the regulation 30 of SEBI (LODR) 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 09/09/2015 which stipulates disclosure of the time of commencement and conclusion of the meetings of the Board of Directors in intimations given to the stock exchange. However, there is an inadvertent omission in disclosing the time of commencement and conclusion of the meeting of the Board of Directors held on 28th July 2022 & 15th October 2022 in intimations given to the stock exchange.*
2. *We have observed that there is a delay in filing of intimation to the stock exchange w.r.t. disclosure of the resignation of Independent Director i.e. Mr. Mahesh Prasad Mehrotra and pre-dispatch newspaper advertisement of AGM.*
3. *In accordance with sub-regulation 2 of regulation 31 of SEBI LODR, Company is required to ensure 100% shareholding of Promoter and Promoter Group (P&PG) in dematerialized*

form on a continuous basis. However, it's been observed that the shareholding of P&PG is dematerialized to the extent of 99.74% only. Further the Company has applied for re-classification of promoter and promoter group including persons categorised as promoters and promoter group holding shares in physical form since June, 2021 which is pending with the Stock Exchange.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Directors.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that *there is an inadvertent delay in filing some e-forms with the Ministry of Corporate Affairs (MCA) like AOC-4 XBRL, MGT-7, ADT-1, DIR-12, MGT-15, MGT-14, CHG-1, MSME during the financial year ended 31st March, 2023.*

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

We further report that during the audit period, the Company has not taken any actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

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

Malavika Bansal
Practicing Company Secretary
FCS No. 8231 and CP No.: 9159
UDIN: F008231E000741513

Place: New Delhi
Date of issue of report: 04.08.2023
Date of signing of report: 04.08.2023

'ANNEXURE A'

To,
The Members,

Delton Cables Limited

Delton House 4801, Bharat Ram Road 24,
Darya Ganj, New Delhi- 110002, India

Our report of even date is to be read along with this letter.

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

Malavika Bansal

Practicing Company Secretary

FCS No. 8231 and CP No.: 9159

UDIN: F008231E000741513

Place: New Delhi

Date of issue of report: 04.08.2023

Date of signing of report: 04.08.2023

Annexure II

NOMINATION AND REMUNERATION POLICY

1. Preamble

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

2. Definitions

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

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

3. Key Principles

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

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

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

4. Appointment Criteria And Qualifications

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

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

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

6. Remuneration To Non Executive And Independent Directors

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

7. Remuneration To Senior Management Personnel

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

8. Remuneration to Other Employees

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

9. Evaluation

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

10. Amendments

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

For & on behalf of the Board of Directors

Place : New Delhi
Dated: 11th August, 2023

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

Annexure III

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

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

S. No.	Director Name	Ratio
1	Mr. Vijender Kumar Gupta	23.80 :1
2	Mr. Vivek Gupta	21.70 : 1
3	Mr. Shashi Kumar Sharma	4.06:1

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

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

S. No.	Director Name	Designation	% increase in remuneration in the financial year
1	Mr. Vijender Kumar Gupta	Chairman and Whole Time Director	Nil
2	Mr. Vivek Gupta	Managing Director & CEO	Nil
3	Mr. Shashi Kumar Sharma	Whole Time Director	Nil
4	Mr. Arun Kamra*	Chief Financial Officer	NA
5	Mr. Vikas Rawat	Company Secretary	33.33%

*Mr. Arun Kamra, ceased to be Chief Financial Officer of the Company w.e.f. 28th February 2023. As he was in employment of the Company, for the part of year 2022-23, therefore, the said percentage increase in his remuneration is not applicable.

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

- (iii) During the financial year 2022-23, the percentage increase/(decrease) in the median employee remuneration as compared to previous year was approximately 10.91%.
- (iv) Number of permanent employees on the roll of company: 173
- (v) Average increase / (decrease) in remuneration of employees other than Managerial Personnel is 0.11% and the average annual percentile increase in managerial remuneration is 2.24% during the year under review.
- (vi) It is affirmed that the remuneration is as per the remuneration policy of the Company.

For & on behalf of the Board of Directors

Place : New Delhi
Dated: 11th August, 2023

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	0.00
Foreign Exchange outgo	5.59

For & on behalf of the Board of Directors

Place : New Delhi
Dated: 11th August, 2023

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

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

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

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

2. Composition of CSR Committee:

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

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

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

4. Executive summary along-with web-link of impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable : Not Applicable
5. (a) Average net profit of the Company as per section 135(5) : 270.32 lakh
 (b) Two percent of average net profit of the Company as per section 135(5) : 5.42 lakh
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Not Applicable
 (d) Amount required to be set off for the financial year, if any : Nil
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)] : 5.42 lakh
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). : 5.42 lakh
 (b) Amount spent in Administrative Overheads : Nil
 (c) Amount spent on Impact Assessment, if applicable. : N.A.
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. : 5.42 lakh
 (e) CSR amount spent or unspent for the Financial Year:

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

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

S. No.	Particulars	Amount (In Rs. Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	5.42
(ii)	Total amount spent for the financial year	5.42
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

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

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

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

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

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

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

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

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

Sd/-
Vivek Gupta
Managing Director

Sd/-
Vijender Kumar Gupta
Chairperson, CSR Committee

Place: New Delhi

Date : 11thAugust, 2023

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The year gone by was marked by significant challenges faced by the nascent global economic recovery in the aftermath of the COVID-19 pandemic. Escalation of the geopolitical conflict and the ensuing sanctions led to the worsening of supply chain pressures, which were expected to ease post the pandemic. Commodity, energy, and food prices shot up substantially amidst heightened volatility, exacerbating inflationary pressures across advanced economies (AEs) and emerging market economies (EMEs) alike. For most of the year, the global economy continued to grapple with multi-decadal high inflation and slowdown of growth, leading to aggressive monetary policy tightening on a global level, and a heightened risk of recession. Governments and central banks across economies had to strike a balance between fiscal policy and monetary policy to stoke growth, while restoring price stability and alleviating the cost-of-living pressures.

Towards the latter part of the year, as heightened interest rates started to affect consumption, the pricing pressure started exhibiting softness, prompting central banks to moderate the size and rate of pricing actions. Nonetheless, global growth is expected to decelerate during 2023. The International Monetary Fund (IMF) forecasts global growth to decline to 2.8% in 2023, from 3.4% growth in 2022, before rising to 3.0% in 2024. Global inflation is expected to fall from 8.7% in 2022 to 7.0% in 2023 and 4.9% in 2024, but will still be above the pre-pandemic (2017-19) levels of about 3.5%

In March 2023, the world economy had a bad scare when the aggressive interest rate tightening manifested itself in the form of turmoil in the banking system in some AEs. However, the risk from the events was successfully staved off through quick responses by the respective governments. Continued rate hikes following the event showcases the confidence of the central banks in their economies and their ability to adapt to changing circumstances. Overall, global economic activity remains resilient amidst the persistence of inflation at elevated levels, turmoil in the banking system, tight financial conditions, and lingering geopolitical hostilities.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Wire & Cable industry in India is estimated to have grown in low teens in FY23 to Rs. 680-730 billion in size, contributing to 40-45% of the Indian electrical industry. Sectors like Power, Railways, Infrastructure, Oil & Gas, Telecom, Real Estate, Renewables, Defence, Automobiles, etc. are the largest demand drivers for the industry. Organised players command a lion's share of the market, at roughly 70%, while unorganised players largely dominate the rural geographies. With commodity prices on a downward trajectory from the decadal high levels at the start of the year, the increase in revenue was largely driven by volume growth, supported by the depreciation of the Indian rupee against the US dollar. Robust demand from various end-user sectors such as infrastructure, power distribution, railways, real

estate, and renewable energy, coupled with government stimulus packages and structural reforms led to the outperformance in volume growth.

OPPORTUNITIES AND THREATS:

Opportunities:

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

Threats:

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

SEGMENT WISE PERFORMANCE

The company operates in single segment of Wires and Cables. The turnover of the company has increased significantly to Rs. 27214.70 lakhs in current financial year as compared to Rs. 15911.56 lakhs in the preceding financial year.

OUT LOOK

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

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

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

RISKS AND CONCERNS:

Higher inflation remains a challenge and the Reserve Bank of India (RBI) increased the repo rate by 250 basis points in FY 2022-23 to tame inflationary pressures. As a result, India's Consumer Price Index (CPI) inflation rate subsided to 4.25% (provisional) in May 2023 against 4.70% recorded in April 2023. Further, the RBI approved international trade settlements in Indian Rupees (INR) to promote the growth of global trade with an emphasis on exports from India and to support the increasing interest of the global trading community.

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

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

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has a well-framed internal control system commensurate with the size and nature of its business. These internal controls ensure safeguarding of assets from unauthorised use or disposition, proper recording and reporting of all transactions and compliance with applicable regulatory requirements. The internal control systems are reviewed and modified continually to keep up with the changes in business environment and statutory requirements.

The framework is monitored by the internal audit team of the

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

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company achieved Revenue from operations of Rs. 27214.70 lakhs as compared to Rs. 15911.56 lakhs in the previous financial year. Further, the Company has earned profit after tax and exceptional items of Rs.57.75 lakhs in the current financial year as against profit of Rs. 76.61 lakhs in the previous financial year.

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

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

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

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

Ratios	2022-23	2021-22	Variation (in %)	Reason for change
Debtors Turnover	6.21	4.54	36.78%	Variance on account of increase in sales and production volume during the year.
Inventory Turnover	2.77	1.86	48.92%	Variance on account of increase in sales and production volume during the year.
Interest Coverage Ratio (in %)	1.5	1.89	-20.63%	Variance on account of increase in short term borrowings during the year
Current Ratio	1.38	1.368	0.88%	No material variance

Ratios	2022-23	2021-22	Variation (in %)	Reason for change
Debt Equity Ratio	1.44	1.26	14.29%	Variance on account of increase in short term borrowings during the year
Operating Profit Margin	6.61%	6.48%	2.02%	Variance on account of increase in improvement in sales volume during the year
Net Profit Margin	0.21%	0.48%	-55.93%	Variance on account of lesser net total comprehensive income during the year
Net worth Ratio	1.12%	1.66%	-32.53%	Variance on account of lesser net total comprehensive income during the year

The net worth during the financial year ended on 31st March, 2023 was decreased as shown in above table due to decrease of comprehensive income during the current financial year as compared to previous financial year ended on 31st March, 2022.

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company prepared its Financial Statements to comply with the Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These Financial Statements includes Balance Sheet as at 31st March 2023, the Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and Statement of changes in equity for the financial year ended on 31st March, 2023, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

CAUTIONARY STATEMENT

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

CORPORATE GOVERNANCE REPORT

COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

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

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

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

BOARD OF DIRECTORS

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

The Company’s Board comprises of 8 members - 3 Executive Directors and 5 Non-executive Directors including 4 Independent Directors.

The composition of the Board represents a healthy blend and optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership for long term vision and to achieve the highest level of governance.

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

(A) Composition, Directorship and Attendance

Name	Category of Directors	Financial Year 2022-23 Attendance at		No. of Directorships in other companies including this listed entity as on 31.03.2023*	No. of Committee positions held in other companies including this listed entity as on 31.03.2023**	
		Board Meeting	Last AGM		Chairman	Member
A. Promoters						
Mr. Vijender Kumar Gupta	Executive Chairman & Whole-time Director	7	Yes	2	Nil	1
Mr. Vivek Gupta	Executive Managing Director & CEO	7	Yes	3	Nil	4

Name	Category of Directors	Financial Year 2022-23 Attendance at		No. of Directorships in other companies including this listed entity as on 31.03.2023*	No. of Committee positions held in other companies including this listed entity as on 31.03.2023**	
		Board Meeting	Last AGM		Listed	Chairman
Mrs. Shalini Gupta	Non-Executive Non-Independent Director	7	Yes	1	Nil	Nil
B. Non – Promoters						
§Mr. Mahesh Prasad Mehrotra	Independent Director	1	No	N.A.	N.A.	N.A.
Mr. Achintya Karati	Independent Director	6	Yes	3	5	5
Mr. Vijay Kumar Goel	Independent Director	6	No	2	Nil	1
Mr. Atul Aggarwal	Independent Director	5	No	2	Nil	1
#Mr. Abhishek Poddar	Independent Director	2	No	1	Nil	Nil
Mr. Shashi Kumar Sharma	Whole-time Director	6	Yes	1	Nil	Nil

(Data presented above is after taking into account the disclosures furnished by the Directors in the First Board Meeting for the Financial Year 2022-23)

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

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

§ Mr. Mahesh Prasad Mehrotra had resigned from the position of Independent Director on June 14, 2022.

Mr. Abhishek Poddar was appointed as an Independent Director of the Company, w.e.f. September 2, 2022.

DIRECTORSHIP IN OTHER LISTED ENTITIES AS ON 31ST MARCH, 2023

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

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

During the Financial Year 2022-23, 7 (Seven) Board Meetings were held on 27.05.2022, 28.07.2022, 02.09.2022, 15.10.2022, 09.01.2023, 14.02.2023 and 17.03.2023.

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

Mr. Vijender Kumar Gupta, Chairman and Whole Time Director on the Board of Directors is Father of Mr. Vivek Gupta, Managing Director & CEO and Father in Law of Mrs. Shalini Gupta, Non-Executive Director of the Company.

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

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

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

Mrs. Shalini Gupta, Non-executive non independent director on the Board of Directors of the Company holds 278151 equity shares of the Company.

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

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

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

The details of the familiarization programmers for independent directors are posted on the website of the Company i.e. www. deltoncables.com

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

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

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

Mr. Abhishek Poddar was appointed as an Independent Director of the Company, w.e.f. September 2, 2022..

(G) Confirmation of the Board

The Board based on the declaration submitted by the Independent Directors of the Company as a part of Annual Disclosure for the Financial Year 2022-23, hereby certifies that all the Independent Directors of the Company fulfills the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

(H) Resignation of Independent Director

During the Financial Year 2022-23, Mr. M.P. Mehrotra resigned from the post of Non- Executive Independent director w.e.f. June 14, 2022, due to his bad health and also confirmed that there was no other material reason other than the said reason.

AUDIT COMMITTEE

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

Composition, Meeting and Attendance

The Audit Committee of the Company is duly constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 (“the Act”) and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee

comprises of 3 members including 2 Independent Directors. All members of the Committee possess financial/ accounting expertise/ exposure.

During the year Mr. Mahesh Prasad Mehrotra resigned from the post of Independent Director and ceased to be Chairman of the Audit Committee. Further Mr. Achintya Karati, an Independent Director and Member of the Audit Committee was appointed as Chairman w.e.f. 9th August, 2022 and was present at the last Annual General Meeting of the Company.

During the Financial Year 2022-23, six meetings of the Audit Committee were held on 27.05.2022, 28.07.2022, 02.09.2022, 15.10.2022, 09.01.2023 and 14.02.2023 the attendance of which are as under. The maximum gap between any two consecutive meetings did not exceeded One Hundred and Twenty Days. The requisite quorum was present in all meetings.

Name of Member	Designation	No. of Meeting(s)	
		Held during tenure	Attended
Mr. Achintya Karati*	Chairman & Independent Director	6	5
Mr. Vivek Gupta	Member & Executive Director	6	6
Mr. Mahesh Prasad Mehrotra*	Chairman & Independent Director	1	1
Mr. Vijay Kumar Goel	Member & Independent Director	5	4

* Mr. Mahesh Prasad Mehrotra was the Chairman of the Audit Committee of the Company, however he has resigned w.e.f. 14.06.2022 and due to his resignation Mr. Achintya Karati was appointed as a Chairman of the Audit Committee w.e.f. 09.08.2022.

NOMINATION AND REMUNERATION COMMITTEE

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

Composition, Meeting and Attendance

The Nomination and Remuneration Committee of the Company is duly constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 ("the Act") and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises of 3 members including 2 Independent Directors.

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

During the Financial Year 2022-23, one meeting of the Nomination and Remuneration Committee were held 02.09.2022, the attendance of which is as under. The requisite quorum was present in the meeting.

Name of Member	Designation	No. of Meeting(s)	
		Held on 02.09.2022	Attended
Mr. Achintya Karati	Chairman & Independent Director	1	1
Mr. Vijender Kumar Gupta	Member & Executive Director	1	1
Mr. Mahesh Prasad Mehrotra*	Member & Independent Director	0	0
Mr. Atul Aggarwal	Member & Independent Director	1	1

*Mr. Mahesh Prasad Mehrotra was member of the Nomination and Remuneration Committee and has resigned w.e.f. 14.06.2022 and thus ceased to be a member of the Committee.

Performance Evaluation criteria for Independent Director

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

The power, role and terms of reference of the Stakeholders Relationship Committee covers the area as contemplated under Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, besides other terms as referred by the Board.

Composition, Meeting and Attendance

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

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

During the Financial Year 2022-23, Stakeholders Relationship Committee was held on 17.03.2023. The requisite quorum was present during the respective meeting.

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

S. No.	Name	Designation	No. of Meeting(s)	
			Held During the tenure	Attended
1	Mr. Achintya Karati*	Chairman & Independent Director	1	1
2	Mr. Vijender Kumar Gupta	Member & Executive Director	1	1
3	Mr. Vivek Gupta	Member & Executive Director	1	1
4	Mr. Mahesh Prasad Mehrotra*	Chairman & Independent Director	0	0

* Mr. Mahesh Prasad Mehrotra was the Chairman of the Stakeholders Relationship Committee of the Company, however he has resigned w.e.f. 14.06.2022 and due to his resignation Mr. Achintya Karati was appointed as a Chairman of the Stakeholders Relationship Committee w.e.f. 09.08.2022.

Compliance Officer

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

Redressal of Investor Grievances

The status of investor complaints received, disposed off, & pending during the Financial Year 2022-23 is as under:

Particulars	Status of Investor Complaint
Number of shareholders' complaints received	1
Number of Complaints not solved to the satisfaction of shareholders	0
Number of Pending Complaints	0

SENIOR MANAGEMENT

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

Mr. Arun Kamra has resigned from the position of Chief Financial Officer of the Company w.e.f. 28.02.2023, subsequently the Company has appointed Mrs. Sangeeta Tondon as a Chief Financial Officer of the Company w.e.f. 13.07.2023.

REMUNERATION OF DIRECTORS

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

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

The disclosures with respect to remuneration to all directors and other disclosures have been published in annual return i.e. MGT-7, which will be available on the website i.e. www.deltoncables.com.

Service Contract and Severance Fees:

- The remuneration of Mr. Vijender Kumar Gupta (Chairman and Whole-time Director) and Mr. Vivek Gupta (Managing Director & CEO), as recommended by the Nomination and Remuneration Committee and Board of Directors of the Company, has

already been approved by the shareholder of the Company in their annual general meeting held on 30.09.2019. The appointments of the above mentioned Directors are governed by the resolution(s) of the Board of Directors and Shareholders of the Company for their respective appointment/re-appointment which covers the terms & conditions of their appointment/re-appointment.

- The Nomination and Remuneration Committee and Board of Directors of the Company in their meeting on 11.08.2023 have proposed to approve the revised remuneration of Mr. Vijender Kumar Gupta (Chairman and Whole-time Director) and Mr. Vivek Gupta (Managing Director & CEO) for their remaining term which is subject to shareholder's approval in the ensuing Annual General Meeting for the Financial Year ended on 31.03.2023.
- Non-Executive Directors are paid Sitting Fees for attending the meetings of Board of Directors and Committee thereof.

Stock Option Scheme:

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

SHARE TRANSFER COMMITTEE:

During the Financial Year 2022-23, nine meetings of the Share Transfer Committee were held on 28.04.2022, 09.05.2023, 30.05.2022, 07.07.2023, 12.09.2022, 02.11.2022, 14.02.2023, 28.02.2023 and 09.03.2023.

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

S. No.	Name	Designation	No. of Meeting(s)	
			Held	Attended
1	Mr. Vijender Kumar Gupta	Member - Executive Director	09	09
2	Mr. Vivek Gupta	Member - Executive Director	09	09

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

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE ("CSR")

Constitution

During the Financial Year 2022-23, Corporate Social Responsibility Committee meeting was held on 02.09.2022. The requisite quorum was present during the meeting.

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

Composition and Number of Meetings held and attended by members during financial year 2022-23

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

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

Terms of reference

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

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

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

Year	Location of AGM	Date & Time	Special Resolution
2019-20	Meeting was conducted through video conferencing ("VC"), deemed venue considered as Delton House, 4801, Bharat Ram Road, 24, Daryaganj, New Delhi-110002.	30.09.2020 10.30 A.M.	NIL
2020-21	Meeting was conducted through video conferencing ("VC"), deemed venue considered as Delton House, 4801, Bharat Ram Road, 24, Daryaganj, New Delhi-110002.	30.09.2021 11.00 A.M	NIL
2021-22	Meeting was conducted through video conferencing ("VC"), deemed venue considered as Delton House, 4801, Bharat Ram Road, 24, Daryaganj, New Delhi-110002.	30.09.2022 10.00 A.M.	Appointment of Mr. Abhishek Poddar as an Independent Director

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

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

MEANS OF COMMUNICATION

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

No presentation of financial results has been made to Financial Institutions/ Analysts during the Financial Year ended on 31st March, 2023.

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

Date: 30th September, 2023

Time: 11:00 a.m.

Mode: Video Conferencing

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

(b) Financial Year

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

(c) Dividend Payment Date

The Company does not recommend any dividend for the financial year 2022-23 hence, not applicable.

(d) Listing on Stock Exchange

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

The Company has paid the listing fee to BSE for the financial year 2022-23 and annual custody fee for the financial year 2022-23 to National Securities Depository Limited and Central Depository Services (India) Limited.

(e) Stock Code

Bombay Stock Exchange (BSE) – 504240

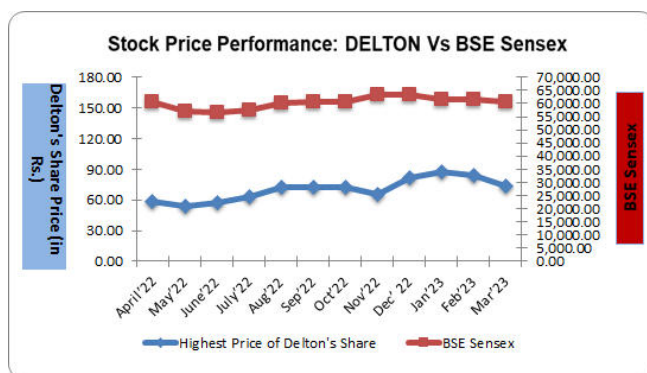
The International Securities Identification Number (ISIN) allotted to Company's share under the Depository System is INE872E01016

(f) Stock Market Data

Month	BSE Limited		
	High	Low	Volume
April 2022	57.95	47.30	43,089
May 2022	53.40	40.10	30,484
June 2022	57.30	40.50	41,466
July 2022	63.30	42.80	48,855
August 2022	72.10	58.95	89,701
September 2022	73.00	60.40	92,203
October 2022	72.20	57.50	1,00,401
November 2022	64.95	56.00	54,525
December 2022	82.05	56.30	1,21,541
January 2023	88.00	67.30	2,22,313
February 2023	84.60	67.00	69,614
March 2023	73.98	61.23	76,158

(Source: BSE website)

(g) Performance in comparison to BSE Sensex



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

(i) Registrar and Share Transfer Agent (RTA)

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

(j) Share Transfer System

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

(k) Distribution of Shareholding by Size as on 31st March, 2023

S. No.	Category (Shares)	Holders	% of Total Holders	Shares	% of Total Shares
1.	1-5000	5125	92.43	542948	6.2841
2.	5001-10000	223	4.02	158838	1.8384
3.	10001-20000	98	1.77	141988	1.6434
4.	20001-30000	31	0.56	79401	0.9190
5.	30001-40000	13	0.23	44981	0.5206
6.	40001-50000	7	0.12	30632	0.3545
7.	50001-100000	17	0.31	110574	1.2798
8.	100001 and above	31	0.56	7530638	87.1602
Total		5545	100.00	8640000	100.0000

Share Ownership Pattern as on 31st March, 2023

S. No.	Category	No. of Holders	No. of Shares held	% of shares held	No. of Shares Dematerialized
1.	Promoter & Promoter Group	19	6360104	73.61	6343454
2.	I. Institutions				
	Financial Institutions/Banks	4	2034	0.02	75
	2. Central Govt/ State Govt./ President of India	0	0	0.00	0
	3. Non- Institutions				
	Indian Public	5388	1713765	19.84	1466665
	NRI	36	13330	0.15	13330
	Body Corporates	34	221055	2.56	219805
	Others	63	29275	0.34	29275
	Investor Education and Protection Fund	1	300437	3.48	300437
	Total	5545	8640000	100.00	83,73,041

(l) Dematerialization of Securities and Liquidity

The equity shares of the Company are tradable in the compulsory dematerialized segment of the Stock Exchange and available in the depository system of National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March, 2023, 83,54,264 equity shares out of 86,40,000 equity shares were in a dematerialized form and the remaining 2,85,736 equity shares in physical form. The Company's share are liquid and actively traded on BSE.

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

There are no GDRs/ADRs/ Warrants outstanding as on 31st March, 2023.

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

The details of exposure to foreign currency risk as on 31st March, 2023 are disclosed in Notes to Financial Statements.

(o) Plant Location

The manufacturing plant of the Company is situated at 17/4, Mathura Road, Faridabad – 121002 (Haryana).

(p) Address for correspondence

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

Address for correspondence with Registrar and Transfer Agent

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

(q) Credit Rating

Infomercials Valuation and Rating Pvt. Ltd (Credit Rating Agency) has assigned rating of IVR BBB- with Stable Outlook for long term bank facilities and IVR A3 for short term bank facilities of the Company.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES:

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

UPDATION OF PAN, KYC AND NOMINATION

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

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

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

OTHER DISCLOSURES

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

During the financial year 2022-23, there were no materially significant related party transactions that may have conflict with the interest of listed entity at large. For reference, the details of related party transactions in accordance with IND AS-24 are given in Note No. 37 of Notes forming part of the financial statements of the Annual Report.

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

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

(c) Vigil Mechanism/ Whistle Blower Policy

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

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

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

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

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

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

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

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

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

(h) Certificate from a Company Secretary in practice

Pursuant to Part C (10) (i) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the basis of written presentations/ declaration received from the Directors of the Company as on March 31, 2023, M/s Vaibhav Sharma and Associates, Company Secretaries (Membership No. ACS 30041, COP No. 10831), have issued a certificate confirming that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.

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

(j) Fee paid to Statutory Auditors

The fee paid to Statutory Auditors for the Financial Year 2022-23 was Rs. 12.25 lakh including other certification fee plus applicable taxes and out of pocket expenses.

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

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

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

Further disclosure required in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year ended on 31st March 2023 is as follows:

Particulars	Nos.
Number of Complaints filed during the financial year	01
Number of Complaints disposed of during the financial year	01
Number of Complaints pending as on end of the financial year	00

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

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

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

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

(n) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

Not Applicable

(o) Disclosure of the extend to which the discretionary requirements as specified in part E of Schedule II have been adopted:

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

(p) Compliance with Code of Conduct

The Code of Conduct is applicable to all Directors and employees of the Company. The Company has in place Code of Conduct including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance to the code of conduct for the year ended on 31st March, 2023.

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

(q) Compliance Certificate from Practicing Company Secretary

In terms of Para E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Certificate from Practicing Company Secretary regarding compliance of conditions of corporate governance forms an integral part of this report.

(r) Certificate from CEO and CFO

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

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

During the Financial Year 2022 - 23, no unclaimed dividend and corresponding shares in respect of which dividend entitlements remained unclaimed for seven consecutive years or more, were pending and therefore no amount and shares were transferred by the Company to Investor Education and Protection Fund, pursuant to section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Shareholders may claim their unclaimed dividend and the corresponding shares, from the IEPF Authority by applying in the prescribed Form IEPF-5, which can be downloaded from the website of IEPF Authority i.e. www.iepf.gov.in.

CEO DECLARATION:

It is hereby certified that:

All Board Members and Senior Management Personnel have affirmed compliance with code of conduct as laid down by the Company during the financial year ended on 31st March, 2023

New Delhi
Date: 11th August, 2023

Sd/-
Vivek Gupta
Managing Director &
CEO

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE BY PRATICING COMPANY SECRETARY
(Pursuant to Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

I/We have examined the compliances of the conditions of Corporate Governance by M/s. Delton Cables Limited ("the Company) for the year ended on March 31, 2023, as stipulated under Regulation 17 to 27, clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

In my/our opinion and to the best of our information and according to the explanations given to me/us, and the representation made by the Management, I/we certify that the Company has complied with the conditions of corporate governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable for the year ended on March 31, 2023.

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

For M/s Vaibhav Sharma & Associates
Sd/-
Vaibhav Sharma
Practicing Company Secretaries
ACS No: 30041
C P No: 10831

Place: New Delhi
Date : 11th August, 2023

COMPLIANCE CERTIFICATE BY CEO AND CFO

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

The Board of Directors
Delton Cables Limited

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

- (a) We have reviewed financial statements and the cash flow statement for the financial year 2022-23 and that to the best of our knowledge and belief:
 - (i) these statement does not contain any materially untrue statement or omit any material facts or contains any statements that might be misleading;
 - (ii) these statement together present a true and fair view of the listed entity's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the financial year 2022-23 which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and that we have taken all necessary steps to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee
 - (i) significant changes, if any, in internal control over financial reporting during the financial year 2022-23;
 - (ii) significant changes, if any, in the accounting policies during the financial year 2022-23 and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date : 11th August, 2023

Sd/-
Vivek Gupta
Managing Director & CEO

Sd/-
Sangeeta Tandon
CFO

INDEPENDENT AUDITOR’S REPORT

To the Members of

Delton Cables Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **Delton Cables Limited** (“the Company”), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matter	How our audit addressed the key audit matter
<p><i>Adoption of new tax regime under Section 115BAA of the Income Tax Act, 1961 (as described in Note 50). Recoverability of unutilized tax losses included under deferred tax assets.</i></p> <p>The Company during the year made an assessment and have decided to opt for the new tax regime under Section 115BAA of the Income Tax Act, 1961. The section provides a domestic company with an option to pay tax at a rate of 22% (effective rate of 25.168%). Minimum Alternate Tax (MAT) is not payable / adjustable under the said scheme. Accordingly the Company during the year reversed deferred tax asset relating to Mat Credit Entitlement of Rs. 1016.41 lakhs from its books of accounts.</p> <p>Further the Company recognised previously unrecognised deferred tax asset relating to tax losses to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered. (Refer Note 7 of the financial statements).</p> <p>The analysis of the recoverability of such deferred tax assets has been identified as a key audit matter because the assessment process involves judgement regarding the future profitability and the likelihood of the realization of these assets, in particular whether there will be taxable profits in future periods that support the recognition of these assets. This requires assumptions regarding future profitability, which is inherently uncertain. Accordingly, the same is considered as a key audit matter.</p>	<p>Principal audit procedures performed:</p> <ul style="list-style-type: none"> ➤ Obtained and analysed the future projections of taxable profits estimated by management, assessing the key assumptions used, including the analysis of the consistency of the actual results obtained by the various segments with those projected in the previous year. ➤ We further obtained evidence of the approval of the budgeted results included in the current year’s projections, and the reasonableness of the future cash flow projections and the consistency of those projections with those used in other areas of estimation such as those used for assessing the recoverability of assets. ➤ Tested the completeness and accuracy of the tax losses recognized as deferred tax assets. ➤ Assessed the disclosures made by the management in this regard.

Emphasis of Matter

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

1. Note No. 52 relating to Charges or Satisfaction yet to be registered with ROC beyond the Statutory Period allowed.
2. Note No. 54 regarding the transactions with Struck off companies. The company has an amount receivable of Rs. 13.85 lakhs from Sir Shadi Lal Distilleries and Allied Industries Limited as at March 31, 2023.

Our opinion is not modified in respect of these matters.

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

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

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

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

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

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate

to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of changes in equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the standalone financial statements.

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion, and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 39 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - (v) No dividend has been declared or paid during the year by the company.
 - (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

Sd/-
Siddharth Bansal
Partner
(Membership No. 518004)
UDIN: 23518004BGVPJY9349
Place of Signature: New Delhi
Date: May 30, 2023

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

Referred to in paragraph 1 (f) under “Report on Other Legal and Regulatory Requirements” section of our report to the members of Delton Cables Limited of even date

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

We have audited the internal financial controls over financial reporting of **Delton Cables Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to these Financial Statements

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

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

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

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to these financial statements and such internal financial controls with respect to these financial statements were operating effectively as at 31 March, 2023, based on the internal control with reference to these financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of

Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **BANSAL & CO LLP**

Chartered Accountants

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

Sd/-

Siddharth Bansal

Partner

(Membership No. 518004)

UDIN: 23518004BGVPJY9349

Place of Signature: New Delhi

Date: May 30, 2023

Annexure “B” to Independent Auditors’ Report

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

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

- (i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were not physically verified by the Management during the year.
 - (c) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
 - (e) According to the information and explanations given to us and on the basis on our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;
- (ii) (a) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the management has conducted physical verification of inventory (Raw Materials and components, Stores, spares and tools, Finished Goods and Stock in trade) at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by the management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in aggregate for each class of inventory mentioned above.
- (b) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate from banks and financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company subject to immaterial discrepancies as disclosed in Note No. 48 to the financial statements.
- (iii) According to the information and explanations given to us and on the basis on our examination of the records, the Company, during the year has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to [companies, firms, Limited Liability Partnerships or any other parties]. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis on our examination of the records, the Company, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

- (vii) (a) The company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of provident fund, employees' state insurance and cess, which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in subclause (a) as at March 31, 2023 which have not been deposited on account of a dispute, are as follows:

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

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans taken during the year have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanation given to us the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable to the company.
(b) The Company has not conducted non-banking financial or housing financial activities during the year. Hence, reporting under clause 3(xvi) (b) of the Order is not applicable to the company.
(c) The Company is not a core investment company (CIC). Therefore, Provisions of the clause 3(xvi)(c) of the order is not applicable to the company.
(d) In our Opinion, there is no CIC within the Group, as defined in the regulations made by the Reserve Bank of India. Hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in notes to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) There are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- (xxi) The Company does not have any subsidiary / associate or joint venture and accordingly requirement to report on Clause 3(xxii) of the Order is not applicable to the Company.

For **Bansal & Co LLP**

Chartered Accountants

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

Sd/-

Siddharth Bansal

Partner

(Membership No. 518004)

UDIN: 23518004BGVPJY9349

Place of Signature: New Delhi

Date: May 30, 2023

Balance Sheet as at 31 March 2023

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

	Note	As at 31 March 2023	As at 31 March 2022
I. ASSETS			
Non-current assets			
a. Property, plant and equipment	3	1,065.70	1,035.44
b. Intangible assets	4	1.99	3.94
c. Financial assets			
(i) Investments	5	0.19	0.19
(ii) Other financial assets	6	172.09	115.29
d. Deferred tax assets (net)	7	1,484.00	2093.20
e. Other non-current assets	8	22.85	18.97
Total non-current assets		<u>2,746.82</u>	<u>3,267.00</u>
Current assets			
a. Inventories	9	9,064.85	8,115.44
b. Financial assets			
(i) Trade receivables	10	5,145.36	3,494.67
(ii) Cash and cash equivalents	11	135.88	143.41
(iii) Bank balances other than (ii) above	12	363.86	374.84
(iv) Other financial assets	6	2.74	2.74
c. Other current assets	13	984.74	652.33
Total current assets		<u>15,697.43</u>	<u>12,783.43</u>
TOTAL ASSETS		<u>18,444.25</u>	<u>16,050.43</u>
II. EQUITY AND LIABILITIES			
Equity			
a. Equity share capital	14	864.00	864.00
b. Other equity	15	4,807.41	4,743.76
Total equity		<u>5,671.41</u>	<u>5,607.76</u>
LIABILITIES			
Non-current liabilities			
a. Financial liabilities			
(i) Borrowings	16	1,302.24	1,075.79
(ii) Other financial liabilities	20	5.00	5.00
b. Provisions	17	107.66	112.84
Total non-current liabilities		<u>1,414.91</u>	<u>1,193.63</u>
Current liabilities			
a. Financial liabilities			
(i) Borrowings	16	6,861.26	5,984.41
(ii) Trade payables	19		
Total outstanding dues of micro enterprises and small enterprises		2,035.10	628.62
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,892.54	2,330.08
(iii) Other financial liabilities	20	19.36	18.32
b. Provisions	17	157.81	161.45
c. Other current liabilities	18	391.85	116.74
d. Current Tax Liabilities (Net)	21	-	9.41
Total current liabilities		<u>11,357.92</u>	<u>9,249.03</u>
Total equity and liabilities		<u>18,444.25</u>	<u>16,050.43</u>

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

Delton Cables Limited

Sd/-

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 : May 30, 2023

Sd/-

(Vikas Rawat)
Company Secretary
ACS No: A32307

Statement of Profit and Loss for the year ended 31 March 2023

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

	Note	For the year ended 31 March 2023	For the year ended 31 March 2022
Income			
Revenue from operations	22	27,214.70	15,911.56
Other income	23	133.42	59.93
Total income (I)		27,348.13	15,971.49
Expenses			
Cost of raw materials consumed	24	21,626.97	13,484.83
Purchases of stock in trade	25	1,162.39	453.55
Changes in inventories of finished goods, work-in-progress and stock in trade	26	(812.37)	(1,863.36)
Employee benefits expense	27	1,645.56	1,356.19
Finance costs	28	1,172.24	981.93
Depreciation and amortisation expense	29	126.40	139.31
Other expenses	30	1,769.98	1,314.01
Total expenses (II)		26,691.17	15,866.46
Profit/(Loss) before exceptional items and tax (I - II = III)		656.96	105.03
Exceptional items (IV)	31	7.99	(0.08)
Profit before tax (III-IV=V)		664.95	104.95
Tax expense: (VI)			
- Current tax : MAT for the year		-	19.91
- Deferred tax (including MAT credit reversal)* Refer Note 50	7	607.20	(0.57)
- Income tax adjustment for earlier years		-	9.00
Total tax expense		607.20	28.34
Profit for the year (V-VI= VII)		57.75	76.62
Other comprehensive income / (expense) (VIII)			
Items that will not be reclassified to profit and loss			
Remeasurement of defined benefit liability		7.87	22.96
Income tax relating to items that will not be reclassified to profit and loss			
- Income tax relating to remeasurements of defined benefit liability		(1.98)	(6.69)
Total other comprehensive income / loss for the year (VIII)		5.89	16.28
Total comprehensive income/ (expense) for the year (VII + VIII = IX)		63.64	92.89
Earnings per equity share			
1. Basic		0.67	0.89
2. Diluted		0.67	0.89

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

Delton Cables Limited

Sd/-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 : May 30, 2023

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

Statement of cash flows for the year ended March 31, 2023

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

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
Cash flow from operating activities			
Profit before tax		662.98	104.95
Adjustments for:			
Depreciation and amortisation expenses	29	126.40	139.31
Loss/(Profit) on disposal of property, plant and equipment	31	(7.99)	(0.06)
Loss on disposal of Investment	31	-	0.14
Provision for doubtful debts and advances (net)	30	7.92	-
Foreign exchange loss/(gain) on translation		-	0.31
(Profit) on revaluation of investment	23	(2.52)	(2.29)
Adjustment to property, plant and equipment	3	-	0.45
Interest income classified as investing cash flows	23	(26.42)	(27.38)
Finance costs	28	1,172.24	981.93
Changes in operating assets and liabilities			
Decrease/(increase) in trade receivables	10	(1,658.61)	(146.54)
(Decrease)/increase in trade payables	19	968.94	854.21
Decrease/(Increase) in other financial assets	6	(18.34)	0.78
(Increase) / decrease in other non - current assets	8	(3.88)	(5.46)
(Increase) / decrease in inventories	9	(949.41)	(1,817.69)
(Increase) / decrease in other current assets	13	(288.32)	54.34
Increase / (decrease) in provisions	17	1.05	19.36
Increase / (decrease) in other financial liabilities	20	1.03	(59.28)
Increase / (decrease) in other current liabilities	18	265.70	16.48
Cash generated from operations		250.77	113.57
Income tax paid		(44.09)	(35.89)
Net cash inflow / (outflow) from operating activities		206.68	77.69
Cash flows from investing activities			
Payment for acquisition of property, plant and equipment	3	(156.43)	(70.11)
Payment for acquisition of intangible assets	4	(1.26)	(0.00)
Proceeds from sale of property, plant and equipment	3	10.96	7.38
Fixed deposits	12	-	(5.61)
Interest income	23	26.42	27.38
Net cash inflow from investing activities		(120.31)	(40.96)
Cash flows from financing activities			
Proceeds/(Repayment) of long term borrowings	16	226.45	377.01
Proceeds/(Repayment) of short term borrowings	16	876.85	438.51
(Payment) of lease liability		-	24.00
Interest and other borrowing costs paid	28	(1,172.24)	(981.93)
Net cash (outflow) from financing activities		(68.93)	(142.41)
Net increase / (decrease) in cash and cash equivalents		17.44	(105.68)
Cash and cash equivalents at the beginning of the financial year		511.15	616.83
Cash and cash equivalents at the end of the year		528.59	511.15
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalents as per above comprise of the following			
Cash on hand	11	16.89	11.10
Balances with banks		1.60	1.60
Deposits with maturity of less than three months		117.40	130.71
Deposits with banks with maturity period of more than twelve months	6	41.20	1.91
Bank deposits with remaining maturity of more than three month but upto twelve months	12	351.50	365.83
Cash and cash equivalents		528.59	511.15
Balance as per statement of cash flows		528.59	511.15

The above statement of cash flows should be read in conjunction with the accompanying notes
This is the cash flow statement referred to in our report of even date.

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

Delton Cables Limited

Sd/-

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 : May 30, 2023

Sd/-

(Vikas Rawat)
Company Secretary
ACS No: A32307

Statement of changes in equity for the year ended 31 March 2023

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

A Equity share capital

Particulars	Note	Amount
Balance as at 31 March 2022		86.40
Changes in share capital during 2022-23	14	-
Balance as at 31 March 2023		86.40

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 at 31 March 2022	15	12.70	33.18	4,633.36	64.53	4,743.76
Profit for the year				57.75		57.75
Other comprehensive income /(loss) for the year					5.89	
Total comprehensive income /(loss) for the year		-	-	63.64	-	63.64
Balance at 31 March 2023		12.70	33.18	4,697.00	64.53	4,807.40

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

Delton Cables Limited

Sd/-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 : May 30, 2023

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

1 Company Information / Overview

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

2.a Basis of preparation

(i) Statement of compliance

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

The financial statements were authorised for issue by the Board of Directors of the Company on 30th May 2023.

(ii) Basis of measurement

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

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

(iii) Critical accounting estimates and judgements

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

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

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

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

2.b Significant accounting policies

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

(i) Current - non-current classification

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

Assets

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

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

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

Liabilities

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

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

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

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

Operating cycle

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

(ii) Foreign currency transactions and translations

Functional and presentation currency

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

Transactions and Balances

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

(iii) Fair value measurement

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

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

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

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

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

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

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

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

(iv) Financial instruments

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

Financial assets

Recognition and initial measurement

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

Classification and subsequent measurement

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Classification

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

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

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

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

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

- The asset is held within the business model, whose objective is achieved both by collecting contractual cash flows and selling the financial assets.

A financial asset being equity instrument is measured at FVTPL.

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

Subsequent measurement

Financial assets at amortised cost

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

Financial assets at FVTPL

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

Derecognition

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

Impairment of financial assets (other than at fair value)

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Write-off

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

Financial liabilities

Recognition and initial measurement

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

Classification and subsequent measurement

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

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

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

Derecognition

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

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

Offsetting of financial instruments

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

(vi) Share capital

Equity share capital

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

(vii) Cash and cash equivalents

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

(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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**(Rupees in lakhs, except for share data and if otherwise stated)**

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

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

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

Subsequent costs

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

Depreciation

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

Depreciation has been charged based on the following useful lives:

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

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

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

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

Capital work-in-progress

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**(Rupees in lakhs, except for share data and if otherwise stated)****(ix) Investment Property**

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

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

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

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

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

Particulars	Useful life in years
Goodwill	10
Computer Software	4

Subsequent costs

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

Amortisation

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

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

Intangible assets under development

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

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

ii. As a lessor

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

(xii) Inventories

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

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

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

(xiii) Impairment - non-financial assets

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

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

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 2023

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

(xiv) Employee benefits

Short-term employee benefits

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

Post-employment benefit plans

Defined contribution plans

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

Defined benefit plans

Defined benefit plans of the Company comprise gratuity.

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

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

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

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

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

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

Other long-term employee benefits

i. Compensated absences

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

ii. Others

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

(xv) Provisions and contingent liabilities and assets

Provisions

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

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

Contingent liabilities and assets

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

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

(xvi) Revenue recognition

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

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

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

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

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

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

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Export Benefits

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

(xvii) Expenditure

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

(xviii) Borrowing costs

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

(xix) Income tax

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

Current tax

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

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

Deferred tax

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

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

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

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

Minimum Alternative Tax ('MAT') credit entitlement under the provisions of the Income-tax Act, 1961 is recognised as a deferred tax asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each reporting date and is recognised to the extent that it is probable that future taxable profits will be available against which they can be used. MAT credit entitlement has been presented as deferred tax asset in Balance Sheet. Significant management judgement is required to determine the probability of recognition of MAT credit entitlement. Refer Note 50.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

(xx) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

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

(xxi) Segment reporting

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

(xxii) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

1. Ind AS 1 – Presentation of Financial Statements-

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

2. Ind AS 12 – Income Taxes –

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

3. Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors-

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

3. Property, plant and equipment

Reconciliation of carrying amount

Particulars	Freehold Land	Building	Plant and machinery	Furniture and fixtures	Office equipment	Right to use Asset	Vehicles	Computers and Other IT Assets	Total
Gross carrying amount as at April 1, 2021	7.83	373.20	1,325.51	43.33	39.70	120.08	368.59	47.38	2,325.62
Additions during the year	-	-	48.61	0.49	16.87	-	-	4.14	70.10
Disposals during the year	-	-	(3.90)	-	(2.87)	-	(19.89)	(0.39)	(27.05)
Adjustment	-	(9.09)	2.58	(0.38)	(0.27)	-	-	-	(7.16)
Gross carrying value as at 31 March 2022	7.83	364.11	1,372.80	43.44	53.43	120.08	348.70	51.13	2,361.51
Additions during the year	-	13.10	52.00	0.86	12.62	-	64.31	13.55	156.44
Disposals during the year	-	-	(14.15)	-	(1.31)	(120.08)	(11.91)	(4.42)	(151.87)
Adjustment	-	-	-	-	-	-	-	-	-
Gross carrying value as at 31 March 2023	7.83	377.21	1,410.65	44.30	64.74	-	401.10	60.26	2,366.08
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at April 1, 2021	-	(157.29)	(757.59)	(16.34)	(20.58)	(99.82)	(137.39)	(28.15)	(1,217.16)
Depreciation for the year 21-22	-	(6.14)	(53.75)	(2.83)	(7.30)	(20.26)	(35.61)	(9.48)	(135.36)
Depreciation on disposals	-	-	0.45	-	0.32	-	18.89	0.07	19.73
Adjustment	-	(0.43)	(3.46)	0.35	3.10	-	7.16	(0.00)	6.72
Accumulated depreciation as at 31 March 2022	-	(163.86)	(814.34)	(18.82)	(24.46)	(120.08)	(146.94)	(37.56)	(1,326.07)
Depreciation for the year 22-23	-	(6.47)	(52.25)	(2.92)	(10.55)	-	(41.09)	(9.91)	(123.19)
Depreciation on disposals	-	-	13.44	-	0.28	120.08	10.91	4.18	148.89
Adjustment	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2023	-	(170.33)	(853.15)	(21.74)	(34.74)	-	(177.13)	(43.29)	(1,300.38)
Net carrying value									
Net carrying value as at 31 March 2023	7.83	206.87	557.50	22.56	30.00	-	223.97	16.97	1,065.70
Net carrying value as at 31 March 2022	7.83	200.24	558.45	24.62	28.97	-	201.75	13.57	1,035.44

Notes:

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

4. Intangible assets

A Reconciliation of carrying amount

Particulars	Goodwill	Computer Software	Total
Gross carrying Balance as at 31 March 2021	70.00	89.74	159.74
Additions during the year	-	-	-
Disposals during the year	-	-	-
Gross carrying Balance as at 31 March 2022	70.00	89.74	159.74
Additions during the year	-	1.26	1.26
Disposals during the year	-	-	-
Balance as at 31 March 2023	70.00	91.00	161.00
Accumulated depreciation as at 31 March 2021	(70.00)	(81.86)	(151.86)
Amortisation for the year	-	(3.95)	(3.95)
Disposals during the year	-	-	-
Accumulated depreciation as at 31 March 2022	(70.00)	(85.81)	(155.81)
Amortisation for the year	-	(3.21)	(3.21)
Disposals during the year	-	-	-
Balance at 31 March 2023	(70.00)	(89.02)	(159.02)
Net carrying value as at 31 March 2023	-	1.99	1.99
Net carrying value as at 31 March 2022	-	3.94	3.94

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

5. Investments

Financial assets (non-current)- Investments

Particulars	As at 31 March 2023	As at 31 March 2022
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 2023: 50 Shares, March 31 2022: 50 Shares)	0.00	0.00
20,000 Shares of ₹ 10 each fully paid-up of Orient Fabrtex Ltd. (31 March 2023: 20,000 Shares, 31 March 2022: 20,000 Shares)	0.11	0.11
233 Shares of ₹ 10 each fully paid-up of Incab Industries Ltd (March 31 2023 : 233 Shares, March 31 2022 : 233 Shares)	0.03	0.03
Aggregate amount of unquoted investment	0.15	0.15
Investment in Government Securities		
Unquoted		
12 years National Defence Certificate (Since matured, pledged as security with Central Excise Department)	0.03	0.03
Aggregate amount of investment in Government Securities	0.03	0.03
TOTAL Non-Current Investment	0.19	0.19

6 Other financial assets

Particulars	As at 31 March 2023		As at 31 March 2022	
	Non current	Current	Non current	Current
Unsecured, considered good, unless otherwise stated:				
Deposits with banks with maturity period of more than twelve months	41.20	-	1.91	-
Insurance Policies	71.34	-	53.86	-
Security deposits	59.56	2.74	59.52	2.74
Total	172.09	2.74	115.29	2.74

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

7. Income taxes

A. Amounts recognised in profit or loss

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Current tax		
Current period - MAT for the year	-	19.91
Taxes for earlier years	-	9.00
Deferred tax (b)		
<i>Attributable to-</i>		
Property, plant and equipment	(15.18)	26.13
Provisions - employee benefits (Leave Encashment) allowed on payment basis	2.90	(1.97)
Provisions - employee benefits (Gratuity) allowed on payment basis	8.18	(3.68)
Allowance for credit losses on trade receivable	(0.38)	-
MAT credit entitlements / (Reversal) (Refer Note 50)	1,016.41	(19.91)
Tax losses carried forward	(404.71)	-
	607.21	0.57
Tax expense	607.21	29.48

B. Income tax recognised in other comprehensive income

Particulars	For the year ended 31 March 2023			For the year ended 31 March 2022		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurements of defined benefit liability (asset)	7.87	(1.98)	5.89	22.96	(6.69)	16.27
	7.87	(1.98)	5.89	22.96	(6.69)	16.27

C. Reconciliation of effective tax rate

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
Profit/Loss before tax-Rate, Amount, Rate Amount.				
Tax using the Company's domestic tax rate	25.17%	167.35	29.12%	30.56
Effect of:				
Taxes for earlier years	0.00%	-	8.57%	9.00
Reversal of MAT	170.33%	1,132.59	0.00%	-
Other adjustments including adjustment for tax losses	-104.18%	(692.74)	-10.69%	(11.22)
Effective tax rate	91.32%	607.20	27.00%	28.34

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

D. Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Particulars	Deferred tax (assets)		Deferred tax liabilities		Net deferred tax (asset) liabilities	
	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2023	For the year ended 31 March 2022
Property, plant and equipment	-	-	40.19	55.37	(40.19)	(55.37)
Provisions - employee benefits (Leave Encashment)	6.06	8.96	-	-	6.06	8.96
Provisions - employee benefits (Gratuity)	60.75	70.91	-	-	60.75	70.91
Allowance for credit losses on trade receivable	12.27	11.89	-	-	12.27	11.89
MAT credit entitlements	-	1,016.41	-	-	-	1,016.41
Tax losses carried forward	1,445.10	1,040.39	-	-	1,445.10	1,040.39
Deferred tax (assets) liabilities	1,524.19	2,148.56	40.19	-	1,484.00	2,093.19
Offsetting of deferred tax assets and deferred tax liabilities	(40.19)	(55.38)	(40.19)	-	-	-
Net deferred tax (assets) liabilities	1,484.00	2,093.18	-	-	1,484.00	2,093.19

Movement in temporary differences

Particulars	Balance as at 31 March 2022	Recognised in profit or loss during 2022-23	Recognised in equity during 2022-23	Recognised in OCI during 2022-23	Balance as at 31 March 2023
Property, plant and equipment	55.37	(15.18)	-	-	40.19
Impact of expenditure charged but allowed for tax purposes on payment basis	(8.96)	2.90	-	-	(6.06)
Provisions - employee benefits	(70.91)	8.18	-	1.98	(60.75)
Allowance for credit losses on trade receivable	(11.89)	(0.38)	-	-	(12.27)
Allowance for credit losses on security deposits	-	-	-	-	-
MAT credit Reversal (Refer Note 50)	(1,016.41)	1,016.41	-	-	-
Borrowings	-	-	-	-	-
Tax losses carried forward	(1,040.39)	(404.71)	-	-	(1,445.10)
	(2,093.19)	607.21	-	1.98	(1,484.00)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

(a) MAT Credit Entitlement / Reversal	Year of expiry	As at 31 March 2023	As at 31 March 2022
For FY 2018-19	2033-34	937.85	937.85
For FY 2019-20	2034-35	102.17	102.17
For FY 2020-21	2035-36	(43.52)	(43.52)
For FY 2021-22	2036-37	19.91	19.91
For FY 2022-23 - MAT Credit Reversal (Refer Note 50)		(1016.41)	-
		-	1,016.41

(b) Tax Loss carried forward	Year of expiry	As at 31 March 2023	As at 31 March 2022
For FY 2013-14	2021-22	317.50	317.50
For FY 2016-17	2024-25	773.52	773.52
For FY 2017-18	2025-26	1,035.82	1,035.82
For FY 2018-19	2026-27	3,932.49	3,932.49
Expired relating to FY 2013-14		(317.50)	-
		5,741.82	6,059.33
Unabsorbed depreciation			
Never expire		-	-

8. Other non-current assets

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured, considered good, unless otherwise stated:		
Prepaid expenses	22.85	18.97
Total	22.85	18.97

9. Inventories

Particulars	As at 31 March 2023	As at 31 March 2022
Raw materials and components	1,051.13	958.42
Stores, spares and tools	330.62	286.28
Work-in-progress	4,947.08	3,780.34
Finished goods	2,323.43	2,783.95
Stock-in-trade	173.51	144.05
Scrap	239.09	162.40
Total	9,064.85	8,115.44

Inventories are hypothecated as security against bank borrowings. Refer Note 16.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

10. Trade receivables

Particulars	As at 31 March 2023	As at 31 March 2022
A Trade Receivables*		
(a) Receivables considered good - Secured	-	-
(b) Receivables considered good - Unsecured	5,145.36	3,494.67
(c) Receivables which have significant increase in credit risk	-	-
(d) Receivables credit impaired	48.77	40.85
Sub Total (A)	5,194.13	3,535.52
Allowance for Impairment loss (B)	48.54	40.85
Total (A-B)	5,145.59	3,494.67
* Does not include trade receivables already discounted with the bank / financial institutions		
Current portion	5,145.59	3,494.67
Non Current portion	-	-

The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 32.

Trade receivables ageing schedule 31.03.2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	4,271.42	215.87	157.41	104.70	117.25	4,866.65
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	7.95	51.85	219.15	278.95
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	48.53	48.53
Total	4,271.42	215.87	165.36	156.55	384.93	5,194.13

Trade receivables ageing schedule 31.03.2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	2,812.08	118.48	153.87	28.72	136.01	3,249.16
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	1.98	49.92	44.44	149.17	245.51
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	40.85	40.85
Total	2,812.08	120.46	203.79	73.16	326.03	3,535.52

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

11. Cash and cash equivalents

Particulars	As at 31 March 2023	As at 31 March 2022
Cash on hand	16.89	11.10
Balances with banks		
- in current accounts	1.60	1.60
Deposits with maturity of less than three months *	117.40	130.71
Total	<u>135.88</u>	<u>143.41</u>

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

*Bank Deposits are pledged with banks and government authorities.

12. Other bank balances

Particulars	As at 31 March 2023	As at 31 March 2022
Bank deposits with remaining maturity of more than three month but upto twelve months*	351.50	365.83
Interest accrued but not due on bank deposits	12.36	9.01
Total	<u>363.86</u>	<u>374.84</u>

*Bank Deposits are pledged with banks and government authorities.

13. Other current assets

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured considered good, unless otherwise stated		
Capital advances		
Advance to Vendors	8.01	7.83
Other than capital advances		
Prepaid expenses	224.89	84.23
Balances with government authorities	328.50	388.73
Advance to Vendors	378.49	134.37
Advances to employees	44.85	37.17
Total	<u>984.74</u>	<u>652.33</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

14 Equity share capital

Particulars	As at 31 March 2023	As at 31 March 2022
Authorised :		
94,00,000 (31 March 2022 : 94,00,000) equity shares of Rs.10 each	940.00	940.00
40,000 (31 March 2022 : 40,000) Cumulative Convertible Preference Shares of Rs.10 each	40.00	40.00
20,000 (31 March 2022 : 20,000) Redeemable Cumulative Preference Shares of Rs.10 each	20.00	20.00
	1,000.00	1,000.00
Issued, subscribed and paid up:		
86,40,000 (31 March 2022 : 86,40,000) equity shares of Rs.10 each fully paid up.	864.00	864.00
	864.00	864.00
Reconciliation of number of shares outstanding at the beginning and end of the reporting period :		
Equity share :		
Outstanding at the beginning of the year	864.00	864.00
Equity shares allotted	-	-
Outstanding at the end of the year	864.00	864.00

Terms and rights attached to equity shares

The Company has only one class of equity shares with a value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended Mar 31, 2023, the amount of per share dividend recognized as distributions to equity shareholders is ` Nil (March 31, 2022: ` Nil).”

The Company has no holding, subsidiary, associate or joint venture

The Company has not issued bonus shares, bought back shares or issued shares for consideration other than cash during the period of five years immediately preceding the reporting date

The Company has not declared dividend in the financial year 2022-23 and 2021-22.

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

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of shares	% holding	Number of shares	% holding
Equity shares:				
(i) Vishranti Trading Enterprises Ltd.	2805501	32.47%	2805501	32.47%
(ii) Vijendra Kumar Gupta	807831	9.35%	807831	9.35%
(iii) V K Gupta (huf)	497949	5.76%	497949	5.76%

The Company has no holding, subsidiary, associate or joint venture

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

(iii) Details of Shareholding of promoter & promoters Group.

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of shares	% holding	Number of shares	% holding
Vishranti Trading Enterprises Ltd	2805501	32.47	2805501	32.47
Vijendra Kumar Gupta	807831	9.35	807831	9.35
V.K. Gupta (HUF)	497949	5.76	497949	5.76
Delton International Limited	401850	4.65	401850	4.65
Ram Kumar Gupta And Sons Limited	355035	4.11	355035	4.11
Vivek Gupta	293328	3.40	293328	3.40
B And M Trading And Investment Co Ltd	283029	3.28	283029	3.28
Shalini Gupta	278151	3.22	278151	3.22
Saneh Industrial Investments Ltd	273450	3.16	273450	3.16
Vivek Gupta (HUF)	138477	1.60	138477	1.60
Veena Gupta	98928	1.15	98928	1.15
Deepti Sen Gupta	38850	0.45	38850	0.45
Shriya Gupta	30000	0.35	30000	0.35
Chitra Chaudhry	23950	0.28	29850	0.34
Sushil Prakash Chaudhry	16650	0.19	19839	0.23
Rahul Chaudhry	11275	0.13	18000	0.21
Shuchi Chaudhry Rastogi	3150	0.04	3150	0.04
Abha Gupta	2400	0.03	2400	0.03
Maya Karati	300	0.00	300	0.00
Total	63,60,104	73.61	63,75,918	73.80

15 Other Equity**Reserves and surplus**

Particulars	As at 31 March 2023	As at 31 March 2022
Capital reserve	12.70	12.70
Securities premium reserve	33.18	33.18
General reserve	64.53	64.53
Retained earnings	4697.01	4633.37
Balance at the end of the year	4807.41	4743.77

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

(i) Securities premium reserve

Particulars	As at 31 March 2023	As at 31 March 2022
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	<u>33.18</u>	<u>33.18</u>

(ii) General reserve

Particulars	As at 31 March 2023	As at 31 March 2022
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	<u>64.53</u>	<u>64.53</u>

(iii) Retained earnings

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	4,633.37	4,540.48
Net profit/(loss) for the year	57.92	76.61
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	5.89	16.28
Balance at the end of the year	<u>4,697.18</u>	<u>4,633.37</u>

Nature and purpose of other reserves**Securities premium reserve**

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

General reserve

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

Retained earnings

Retained earnings represent the undistributed profits of the Company.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

16. Borrowings

Particulars	Non current		Current	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Term loan:				
Secured bank loans				
- Loan in indian currency	797.46	676.93	88.97	144.57
Vehicle Loan				
- Vehicle Loan from financial institution	20.90	5.47	10.23	19.00
- Vehicle Loan from Bank	160.87	-	65.03	-
Unsecured loan from Financial Institutions				
- Term Loan in indian currency	323.01	393.39	74.93	77.64
Working capital demand loan from bank	-	-	1,152.00	1,152.00
Cash Credit Facility from Bank	-	-	2,149.35	2,002.89
LC Discounting	-	-	626.03	294.77
Loan from Banks	-	-	643.33	497.59
Loan from financial institutions	-	-	2,024.67	1,493.70
Borrowings from Promoters	-	-	26.70	302.25
Total	1,302.24	1,075.79	6,861.26	5,984.41

Particulars	As at	As at	Rate of Interest	Repayment Terms
	31 March 2022	31 March 2023		
GECL from Canara Bank	643.89	487.22	7.50% to 9.25% p.a	Multiple loan tranches availed under the said scheme repayable in 36 Equal Monthly installment after moratorium of 12 month
GECL from Punjab National Bank	153.83	166.70	7.65% p.a to 9.25% p.a.	
Covid Loan from Canara Bank	-	42.68	8.05% p.a	18 Equal Monthly installments after moratorium of 6 month from date of disbursement.
Covid Loan from PNB	-	14.90	7.60% p.a	
FITL From PNB	-	12.24	10.50% - 11.95% p.a.	3 Equal Monthly installment
Vehicle Loan from Toyata Finance Limited	-	12.24	9.85% p.a	60 Equal Monthly installments of Rs. 78345 from September 2018.
Indian Rupee Term Loan from Shriram City Union Finance Limited (Refer Foot Note (ii))	397.94	471.03	11.50% p.a.	117 Equal Monthly installments of Rs. 10,49,527 starting from July 2017
GECL Loan from Shriram City Union Finance Limited	88.71	110.00	11.50% pa	48 Equal Monthly installments of Rs. 362736 starting from August 2022
Working Capital Demand loan from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	1,152.00	1,152.00	11.15% p.a.	Repayable on Demand
Cash credit facilities from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	2,149.35	2,002.89	11.15% p.a.	Repayable on Demand

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Particulars	As at 31 March 2022	As at 31 March 2023	Rate of Interest	Repayment Terms
Buyer's credit facilities and LC discounting facility from Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	626.03	294.77	4.40% - 7.15 % p.a.	Repayable on Demand
Financial Limit against Raw Material Assistance Scheme from National Small Industries Corporation Ltd.	498.72	497.59	9.0 % p.a. - 9.75% p.a.	Repayable on Demand
Channel/ Purchase Finance from Aditya Birla Finance Limited	1,525.96	1,493.70	11.3% p.a.	Repayable on Demand
Channel/ Purchase Finance from Hero fin corp	643.33	-	11 % p.a.	Repayable on Demand
Vehicle Loan from Canara Bank	5.13	-	10 % p.a.	48 installments of Rs. 15425 each starting from July 2022
Vehicle Loan from Canara Bank	7.23	-	10 % p.a.	48 installments of Rs. 21348 each starting from July 2022
Vehicle Loan from Canara Bank	15.97	-	10 % p.a.	48 installments of Rs. 47164 each starting from July 2022
Vehicle Loan from Canara Bank	8.59	-	10 % p.a.	48 installments of Rs. 25322 each starting from August 2022
Vehicle Loan from Canara Bank	10.34	-	9.55 % p.a.	36 installments of Rs. 33980 each starting from March 2023
Vehicle Loan from IDFC Bank	80.90	-	14 % p.a.	36 installments of Rs. 307599 each starting from December 2022
Vehicle Loan from IDFC Bank	36.94	-	14 % p.a.	36 installments of Rs. 133908 each starting from February 2023
Vehicle Loan from Kotak Bank	14.18	-	16 % p.a.	36 installments of Rs. 53566 each starting from December 2022
Vehicle Loan from Bajaj Finance	31.13	-	14.9 % p.a.	36 installments of Rs. 119017 each starting from December 2022
Vehicle Loan from ICICI Bank	46.64	-	15 % p.a.	48 installments of Rs. 137381 each starting from January 2023
Unsecured loan from promoters	26.70	302.25	10% p.a	12 Equal Monthly installments of Rs. 26,37,477 starting from April 2022.

- (i) Vehicle Loans are secured against hypothecation of respective vehicles
- (ii) The loan together with interest and other charges thereon are secured against mortgage of immovable property of promoters situated at 4801, Block-24, Bharat Ram Road ,Daryaganj,New Delhi-110002 and personal guarantee of directors.
- (iii) Cash Credit,working capital demand loan, Letter of Credit and buyers credit are secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.
- (iv) Loan from Banks and financial institutions are secured against the personal guarantee of directors
- (v) The company has not been declared as a wilful defaulter by any bank or financial institution or other lenders.
- (vi) The statements of book debts and inventory filed by the Company with banks/ financial institutions are in agreement with the books of accounts except as mentioned in note 48.
- (vii) Borrowings from Banks / financial institutions have been utilized for specific purpose for which it was taken.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

17. Provisions

Particulars	As at 31 March 2023		As at 31 March 2022	
	Non-current	Current	Non-current	Current
Provisions for employee benefits				
Compensated absences	4.14	19.94	6.38	24.40
Gratuity	103.53	137.86	106.47	137.05
	<u>107.66</u>	<u>157.81</u>	<u>112.84</u>	<u>161.45</u>

18. Other liabilities

Particulars	As at 31 March 2023		As at 31 March 2022	
	Non current	Current	Non-current	Current
Statutory dues payables	-	158.35	-	32.10
Contract Liability	-	168.58	-	34.91
Other payables	-	64.92	-	49.73
Total	<u>-</u>	<u>391.85</u>	<u>-</u>	<u>116.74</u>

19. Trade payables*

Particulars	As at 31 March 2023	As at 31 March 2022
(i) Total outstanding dues of micro enterprises and small enterprises	2,035.10	628.62
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,892.54	2,330.08
Total	<u>3,927.64</u>	<u>2,958.70</u>

*Includes amounts relating to Letter of Credit issued to vendors

The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 32.

Trade payable ageing schedule 31-Mar-23

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2,033.65	1.10	0.35	-	2,035.10
(ii) Others	1,876.46	13.41	-	2.67	1,892.54
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>3,910.11</u>	<u>14.51</u>	<u>0.35</u>	<u>2.67</u>	<u>3,927.64</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Trade payable ageing schedule 31-Mar-22

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	595.55	33.07	-	-	628.62
(ii) Others	2,187.93	26.45	11.19	93.87	2,319.44
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	10.64	-	10.64
	<u>2,783.48</u>	<u>59.52</u>	<u>21.83</u>	<u>93.87</u>	<u>2,958.70</u>

20. Other financial liabilities

Particulars	As at 31 March 2023		As at 31 March 2022	
	Non current	Current	Non-current	Current
Interest accrued but not due on borrowings	-	19.36	-	18.32
Security deposits*	5.00	-	5.00	-
Lease Liability	-	-	-	-
Total	<u>5.00</u>	<u>19.36</u>	<u>5.00</u>	<u>18.32</u>

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

21. Current Tax Liabilities (Net)

Particulars	As at	As at
	31 March 2023	31 March 2022
	Current	Current
Provision for income tax (net)*	-	9.41
Total	<u>-</u>	<u>9.41</u>

* Provisions for Current Tax Liabilities has been calculated net of Advance Tax of Rs. Nil (Previous year 10.50 lakhs).

22. Revenue from operations

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale of products :		
Sale of finished products	25,771.85	15,076.72
Sale of traded products	1,212.37	504.69
Less: Cash Discount	(152.60)	(54.71)
Other operating revenue:		
Scrap sales	383.09	384.87
Total	<u>27,214.70</u>	<u>15,911.56</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Disaggregation revenue from contracts with customers

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Wires & Cables	25,566.75	14,887.77
Switch Gears	52.50	134.24
Copper Trading	950.51	199.94
Other Traded goods sold	261.85	304.75
Scrap	383.09	384.87
Total	27,214.70	15,911.56

Disaggregation revenue by geographical region

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Within India	27,214.70	15,872.27
Outside India	-	39.29
Total	27,214.70	15,911.56

Revenue disaggregation by timings of satisfaction of performance obligation

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
At a point in time	27,214.70	15,911.56
Over a period of time	-	-
Total	27,214.70	15,911.56

23. Other income

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest income from bank deposits	26.42	27.38
Interest income on others	8.73	12.33
Other Non-operating income	90.63	15.53
Gain on fair valuation of insurance policy	2.52	2.29
Rent Received	2.40	2.40
Bad debts Recovered	2.72	-
Total	133.42	59.93

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

24. Cost of raw material and components consumed

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventory at the beginning of the year	958.42	1,037.76
Add : Purchases during the year	21,719.68	13,405.48
Less : Inventory at the end of the year	1,051.13	958.42
Total	21,626.97	13,484.83

25. Purchase of traded goods

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Wires & Cables & other traded goods	223.70	248.15
Switch Gears	-	5.81
Copper Trading	938.69	199.59
Total	1,162.39	453.55

26. Changes in inventory of finished goods, Work-in-progress, stock-in-trade and scrap

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventories at the end of the year		
Stock-in-trade	173.51	144.05
Work-in-progress	4,947.08	3,780.34
Finished goods	2,323.43	2,783.95
Scrap	239.09	162.40
Inventories at the beginning of the year		
Stock-in-trade	144.05	165.15
Work-in-progress	3,780.34	2,685.20
Finished Goods	2,783.95	2,014.72
Scrap	162.40	142.31
(Increase)/decrease in inventories		
Stock-in-trade	(29.46)	21.10
Work-in-progress	(1,166.74)	(1,095.14)
Finished goods	460.52	(769.23)
Scrap	(76.69)	(20.09)
Total	(812.37)	(1,863.36)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

27. Employee benefits expense

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries, wages and bonus	1,469.50	1,229.65
Contribution to provident and other funds	36.86	42.09
Expense related to compensated absence - Leave Enchashment	0.63	13.57
Termination benefits - Gratuity	26.88	28.30
Workmen and Staff welfare expenses	111.68	42.58
Total	1,645.56	1,356.19

28. Finance costs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest accretion on financial liabilities measured at amortised cost	1,010.51	809.05
Others -		
-Interest on statutory dues	5.62	3.59
-Interest paid to vendors	12.50	-
Bank charges	143.60	169.29
Total	1,172.24	981.93

29. Depreciation and amortisation expense

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation of property, plant and equipment (refer note 3)	123.19	135.36
Amortisation of intangible assets (refer note 4)	3.21	3.95
Total	126.40	139.31

30. Other expenses

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Consumption of stores and spares	68.00	48.11
Consumption of packing material	496.17	271.89
Power and fuel	373.09	300.24
Job work charges	26.17	25.51
Lease Rent Expenses	55.99	61.34
Repairs and maintenance :		-
Building	10.03	7.91
Plant and machinery	47.07	32.51
Others	28.75	16.08
CSR Expenditure (Refer Note 55)	5.42	-
Rates and taxes	15.69	17.33
Vehicle Maintenance	28.21	20.11
Travelling and conveyance	106.27	56.15
Legal and professional fees	84.20	65.13
Payment to the Auditors (Refer note below)*	12.25	12.25
Insurance	26.50	25.97
Communication charges	16.23	17.25
Freight and forwarding charges (Net)	156.36	119.87
Printing & Stationery	17.18	6.34
Provision for doubtful debts	7.69	-
Liquidated Damages	0.50	1.83
Miscellaneous expenses	187.99	208.19
Total	1,769.98	1,314.01

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

***Includes payments to auditors as follows:**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Payments to auditors		
As auditor:		
Statutory audit fee	7.00	7.00
Tax audit fee	2.00	2.00
Limited reviews fee	2.25	2.25
In other capacities:		
Other matters	1.00	1.00
Total	12.25	12.25

31. Exceptional items

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Loss/(Gain) on disposal of property, plant and equipment	(7.99)	(0.06)
Loss on disposal of Investment	-	0.14
Total	(7.99)	0.08

32. Fair value measurement and financial instruments

(a) Financial instruments – by category and fair values hierarchy

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

As on 31 March 2023

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	5	0.19	-	-	0.19	-	-	0.19
Other financial assets	6	71.34	-	100.75	172.09	-	-	172.09
Current								
Trade receivables*	10	-	-	5,145.59	5,145.59	-	-	5,145.59
Cash and cash equivalents*	11	-	-	135.88	135.88	-	-	135.88
Other bank balances*	12	-	-	363.86	363.86	-	-	363.86
Other financial assets	6	-	-	2.74	2.74	-	-	2.74
TOTAL		71.52	-	5,748.82	5,820.35			5,820.35
Financial liabilities								
Non-current								
Borrowings#	16	-	-	1,302.24	1,302.24	-	-	1,302.24
Other financial liabilities*	20	-	-	5.00	5.00	-	-	5.00
Current								
Borrowings#	16	-	-	6,861.26	6,861.26	-	-	6,861.26
Trade payables*	19	-	-	3,927.64	3,927.64	-	-	3,927.64
Other current financial liabilities*	20	-	-	19.36	19.36	-	-	19.36
TOTAL		-	-	12,115.50	12,115.50			12,115.50

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

As on 31 March 2022

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	5	0.19	-	-	0.19	-	-	0.19
Other financial assets	6	53.86	-	61.43	115.29	-	-	115.29
Current								
Trade receivables*	10	-	-	3,494.67	3,494.67	-	-	3,494.67
Cash and cash equivalents*	11	-	-	143.41	143.41	-	-	143.41
Other bank balances*	12	-	-	374.84	374.84	-	-	374.84
Other financial assets	6	-	-	2.74	2.74	-	-	2.74
TOTAL		54.05	-	4,077.08	4,131.13			4,131.13
Financial liabilities								
Non-current								
Borrowings#	16	-	-	684.06	684.06	-	-	684.06
Other financial liabilities*	20	-	-	5.00	5.00	-	-	5.00
Current								
Borrowings#	16	-	-	5,984.41	5,984.41	-	-	5,984.41
Trade payables*	19	-	-	2,958.70	2,958.70	-	-	2,958.70
Other current financial liabilities*	20	-	-	18.32	18.32	-	-	18.32
TOTAL		-	-	9,650.50	9,650.50			9,650.50

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

* The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, other current financial assets and other current financial liabilities, approximates the fair values, due to their short-term nature. The other non-current financial assets represents bank deposits (due for maturity after twelve months from the reporting date), security deposits, Insurance values etc., the carrying value of which approximates the fair values as on the reporting date.

There has been no transfers between Level 1, Level 2 and Level 3 for the years ended 31 March 2023 and 31 March 2022.

Valuation technique used to determine fair value

The fair values for loans were calculated based on effective interest rate method using a current lending rate.

All of the resulting fair value estimates for unlisted equity securities, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

Valuation processes

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

b. Financial risk management

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

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

Risk management framework

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

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

32. b. Financial risk management (continued)**(i) Credit risk**

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

Particulars	As at 31 March 2023	As at 31 March 2022
Trade receivables	5145.59	3,494.67
Cash and cash equivalents	135.88	143.41
Other bank balances other than cash and cash equivalents	363.86	374.84
Other financial assets	174.83	118.03

Credit risk is the risk of financial loss to the Company if a customer or counter party 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 bank 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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

As per Ind AS 109, the Company makes allowance for doubtful trade receivable using simplified approach, significant judgement is used to estimate doubtful accounts as prescribed in IND AS 109. In estimating doubtful accounts historical and anticipated customer performance are considered. Changes in the economy, industry, or specific customer conditions may require adjustments to the allowance for doubtful accounts recorded in financial statements. This is done on the basis of company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Based on the business environment in which the Company operates, management considers that the trade receivables (other than receivables from government departments) are in default (credit impaired) if the payments are more than 365 days past due however the Company based upon past trends determine an impairment allowance for loss on receivables outstanding for more than 365 days past due and the probability of recovery determined by the competent management.

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

Particulars	Gross carrying amount	
	As at 31 March 2023	As at 31 March 2022
Less than 6 months	4,271.42	2,812.08
6 months -1 year	215.87	120.46
1-2 years	165.36	203.79
2-3 years	156.55	73.16
More than 3 years	384.93	326.03
	5,194.13	3,535.52

* The Company believes that the unimpaired amounts that are past due by more than 1 year are still collectible in full, based on historical payment behaviour.

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

Movement in the allowance for impairment in respect of trade receivables

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	40.85	40.85
Impairment loss recognised / (reversed)	7.92	-
Amount written off	-	-
Balance at the end of the year	48.77	40.85

(ii) Liquidity risk

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

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under credit facilities.

Liquidity risk results from the Company's potential inability to meet the obligations associated with its financial liabilities, for example 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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Financial risk management (continued)

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 2023, net financial debt was Rs. 7622.56 (31 March 2022: Rs.6540.82).

At 31 March 2023, the Company had total unutilised credit facilities of INR 111.99 (31 March 2022: INR 354.03), of which INR Nil (31 March 2022: INR Nil) was non-current credit facilities. Credit resources available consist of the unutilised credit facilities, bank balances and cash and cash equivalents of INR 652.52 (31 March 2022: INR 874.19).

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 2023	Carrying amount	Contractual cash flows				Total
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	
Non derivative financial liabilities						
Borrowings - term loan	1,302.24	-	-	1,302.24	-	1,302.24
Current financial liabilities						
Borrowings - (repayable on demand)	6,861.26	6,861.26	-	-	-	6,861.26
Borrowings - Current maturities of long-term borrowings	-	-	-	-	-	-
Trade payables	3,927.64	3,927.64	-	-	-	3,927.64
Interest accrued but not due on borrowings	19.36	19.36	-	-	-	19.36
	12,110.50	10,808.26	-	1,302.24	-	12,110.50

As at 31 March 2022	Carrying amount	Contractual cash flows				Total
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	
Non derivative financial liabilities						
Borrowings - term loan	1,075.79	-	-	562.23	136.55	698.78
Current financial liabilities						
Borrowings - (repayable on demand)	5,984.41	5,984.41	-	-	-	5,984.41
Borrowings - Current maturities of long-term borrowings	-	-	-	-	-	-
Trade payables	2,958.70	2,958.70	-	-	-	2,958.70
Interest accrued but not due on borrowings	18.32	18.32	-	-	-	18.32
	10,037.22	8,961.43	-	562.23	136.55	9,660.21

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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

(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 31 March 2023	As at 31 March 2022
Fixed rate liabilities		
Borrowings	-	-
Effect of interest rate swaps	-	-
	-	-
Variable rate liabilities		
Borrowings	8,163.50	7,060.20
Effect of interest rate swaps	-	-
	8,163.50	7,060.20
Total	8,163.50	7,060.20

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 2023	81.64	(81.64)	81.64	(81.64)
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 2022	70.60	(70.60)	70.60	(70.60)
Foreign currency term loan- from others				
Cash flow sensitivity				

Fair value sensitivity analysis for fixed-rate instruments

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

B. Currency risk

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

Exposure to foreign currency risk

The summary of quantitative data about the Company's exposure to currency risk, as expressed in Indian Rupees, as at 31 March 2023 are as below:

As at 31 March 2023			
Particulars	USD	GBP	Total
Financial assets			
Trade receivables	3.69	-	3.69
Total financial assets	3.69	-	3.69

As at 31 March 2022			
Particulars	USD	GBP	Total
Financial assets			
Trade receivables	3.69	-	3.69
Total financial assets	3.69	-	3.69

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies at 31 March 2022 and 31 March 2021 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 2023		Statement of Profit and Loss for the year ended 31 March 2022	
	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	0.04	(0.04)	0.04	(0.04)
Total	0.04	(0.04)	0.04	(0.04)

USD: United States Dollar.

Capital Management

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

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

During the financial year ended 31 March 2023, no significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure.

Debt equity ratio:

Particulars	As at 31 March 2023	As at 31 March 2022
Long-term borrowings	1,302.24	1,075.79
Short-term borrowings	6,861.26	5,984.41
Adjusted net debt (A)	8,163.50	7,060.20
Equity share capital	864.00	864.00
Other equity	4,807.41	4,743.76
Total Equity (B)	5,671.41	5,607.76
Debt equity ratio (C = A/B)	1.44	1.26

Return on equity:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit after tax	63.64	92.89
Equity share capital	864.00	864.00
Other equity	4,807.41	4,743.76
Total equity	5,671.41	5,607.76
Return on equity Ratio (%)	1.12%	1.66%

33. Segment reporting

A. Basis for Segment reporting

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

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

Geographical Segments

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

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

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Domestic market	27,214.70	15,872.27
Overseas market	-	39.29
Total	27,214.70	15,911.56

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

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Domestic market	5,141.67	3,490.98
Overseas market	3.69	3.69
Total	5,145.36	3,494.67

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

34. Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act). This information has been determined to the extent such parties have been identified on the basis of information available with the Company

Particulars		As at 31 March 2023	As at 31 March 2022
1	The principal amount and interest due thereon remaining unpaid to any supplier as at the end of accounting year.		
	- Principal amount	2,029.42	628.62
	- Interest thereon	5.68	-
2	The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year, and	5.68	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

35. Employee benefit obligations

Particulars	31 March 2023	31 March 2022
Non-current		
Leave obligations (i)	4.14	24.40
Gratuity (ii)	103.52	137.05
Total non-current employee benefit obligations	107.66	161.45
Current		
Leave obligations (i)	19.94	6.38
Gratuity (ii)	137.86	106.47
Total current employee benefit obligations	157.80	112.85

(i) Leave obligations

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

The amount of the provision of Rs. 4.14 lacs (March 31, 2022 : Rs. 6.38 lacs) is presented as current since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Particulars	31 March 2023	31 March 2022
Current leave obligations not expected to be settled within the next 12 months	-	-

(ii) Post-employment obligations
a) Gratuity

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

(iii) Defined contribution plans

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

Balance sheet amounts - Gratuity

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

Particulars	Present value of obligation	Fair value of plan assets	Net amount
April 1, 2022	243.62	(0.11)	243.51
Current service cost	14.14	-	14.14
Interest expense/(income)	12.74	-	12.74
Total amount recognised in profit or loss	26.88	-	26.88
<i>Remeasurements</i>			
Return on plan assets, excluding amounts included in interest expense/(income)	-	(0.01)	(0.01)
(Gain)/loss from change in financial assumptions	(0.75)	-	(0.75)
Experience (gains)/losses	(7.12)	-	(7.12)
Total amount recognised in other comprehensive income	(7.86)	(0.01)	(7.87)
Employer contributions	-	-	-
Benefit payments	(21.13)	-	(21.13)
March 31, 2023	241.51	(0.12)	241.39

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

Particulars	31 March 2023 (Rs. in Lacs)	31 March 2022 (Rs. in Lacs)
Present value of funded obligation	241.51	243.62
Fair value of plan assets	(0.12)	(0.11)
Deficit of funded plan	241.39	243.51
Unfunded plans	-	-
Deficit of gratuity plan	241.39	243.51

(iv) Post employment benefits (gratuity)

The significant actuarial assumptions were as follows:

Particulars	31 March 2023	31 March 2022
Discount rate	7.49%	7.28%
Salary growth rate	1st year-2.5% 2nd year-3.5% thereafter-5%	1st year-1.5% 2nd year-3% thereafter-5%
Mortality rate	Published rates under Indian Assured Lives Mortality (2012-14) ultimate table	

(v) Sensitivity analysis

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

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

Particulars	31 March 2023	31 March 2022
a) Defined benefit obligation	241.51	243.62
b) Defined benefit obligation at 1% increase in discount rate	233.53	235.33
c) Defined benefit obligation at 1% decrease in discount rate	250.67	253.12
d) Decrease in defined benefit obligation due to 1% increase in discount rate (a-b)	7.98	8.29
e) Increase in defined benefit obligation due to 1% decrease in discount rate (c-a)	9.16	9.50

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

Particulars	31 March 2023	31 March 2022
a) Defined benefit obligation	241.51	243.62
b) Defined benefit obligation at 1% increase in salary growth rate	250.84	253.28
c) Defined benefit obligation at 1% decrease in salary growth rate	233.25	235.05
d) Increase in defined benefit obligation due to 1% increase in salary growth rate (b-a)	9.33	9.66
e) Decrease in defined benefit obligation due to 1% decrease in salary growth rate (a-c)	8.26	8.57

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumption the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

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

Particulars	March 31, 2023		March 31, 2022	
	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)	(0.12)	100%	(0.11)	100%
Total	(0.12)	100%	(0.11)	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 2023

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

(viii) Defined benefit liability and employer contributions

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

The expected maturity analysis of gratuity is as follows:

Maturity Profile of Defined Benefit Obligation	31 March 2023	31 March 2022
Year 1	137.98	137.16
Year 2	2.89	8.42
Year 3	3.04	4.07
Year 4	6.29	2.92
Year 5	7.24	5.82
Years 6 to 10	95.24	100.34
Above 10 years	116.04	106.87

36. Leases

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 31 March 2023	For the year ended 31 March 2022
Lease payments (appearing under lease rent expenses)	55.99	25.11

There are no lease pending commencement to which the Company has committed as at year ended March 31, 2023

Company as lessor

The Company has sub leased premises on cancellable operating lease.

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Lease rentals (appearing under non-operating income)	2.40	2.40

37. Disclosure of Related parties/ Related parties transactions :

a) List of Related Parties and relationships

- i) Enterprises having Significant influence of KMP's
- Delton International Ltd.
 - Vishranti Trading Enterprises Ltd.
 - Saneh Industrial Investments Ltd.
 - B & M Trading & Investment Company Ltd.
 - Delton Cable Company
 - Viga Trade Solutions Pvt.Ltd.
 - Ram Kumar Gupta & Sons Limited
 - Allied Promoters Ltd.
 - SIV India Pvt. Ltd
- ii) Key Management Personnel
- Mr. V.K. Gupta- Chairman
 - Mr. Vivek Gupta- Managing Director
 - Mr. Shashi Sharma Kumar
 - Mr. Arun Kamra-CFO (till 28th February, 2023)
 - Mr. Vikas Rawat, Company Secretary
- iii) Relative of Key Management Personnel
- Mrs. Sherya Gupta (Daughter of Mr. Vivek Gupta, MD)
 - Ms. Isha Gupta (Daughter of Mr. Vivek Gupta, MD)
 - Mrs. Shalini Gupta Non - Executive Director (Spouse of Mr. Vivek Gupta, MD)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

b) Transactions during the year with related party

Particulars	Name of Related Party	Year ended March 31, 2023	Year ended March 31, 2022
Rent Received			
Enterprises having Significant influence of KMP's	Delton Cables Company	2.40	2.40
Loan Received			
Enterprises having Significant influence of KMP's	Delton International Ltd.	34.50	45.00
	Vishranti Trading Enterprises Ltd.	29.00	88.00
	Saneh Industrial Investments Ltd.	-	10.00
	B & M Trading & Investment Company Ltd.	51.74	60.00
	SIV India Pvt. Ltd	17.00	-
	Ram Kumar Gupta & Sons Limited	14.50	15.00
Key Management Personnel	Vivek Gupta	71.00	80.00
	V K Gupta	100.00	277.50
Relative of KMP	Shalini Gupta	21.25	22.50
	Isha Gupta	-	45.00
Loan Repaid			
Enterprises having Significant influence of KMP's	Delton International Ltd.	34.50	45.00
	Vishranti Trading Enterprises Ltd.	29.00	88.00
	Saneh Industrial Investments Ltd.	-	10.00
	B & M Trading & Investment Company Ltd.	51.74	60.00
	SIV India Pvt. Ltd	17.00	-
	Delton Cable Company	-	42.00
	Ram Kumar Gupta & Sons Limited	14.50	15.00
Key Management Personnel	Vivek Gupta	71.00	80.00
	V K Gupta	349.91	-
Relative of KMP	Shalini Gupta	21.50	-
	Isha Gupta	-	22.50
Salaries & other benefits			
Key Management Personnel	V K Gupta	63.88	70.69
	Vivek Gupta	70.06	64.45
	Vikas Rawat	11.09	9.80
	SS Bhandari	-	3.07
	Shashi Sharma	12.40	11.84
	Arun Kamra	22.14	41.46
Relative of KMP	Isha Gupta	11.07	11.17
	Shriya Gupta	16.60	16.75
Interest Paid on Loan			
Enterprises having Significant influence of KMP's	Delton International Ltd.	2.92	-
	Vishranti Trading Enterprises Ltd.	2.98	-
	B & M Trading & Investment Company Ltd.	10.13	-
	SIV India Pvt. Ltd	1.11	-
	Ram Kumar Gupta & Sons Limited	1.53	-
Key Manegerial Personnel	VK Gupta	14.77	2.50

Particulars	Name of Related Party	Year ended March 31, 2023	Year ended March 31, 2022
Advance Given			
Enterprises having Significant influence of KMP's	Delton Cable Company	5.32	5.39
	Delton International Ltd.	5.22	-
	Vishranti Trading Enterprises Ltd.	2.71	-
	Saneh Industrial Investments Ltd.	0.88	-
	B & M Trading & Investment Company Ltd.	3.82	-
	Ram Kumar Gupta & Sons Limited	0.77	-
	SIV India Pvt. Ltd	1.54	-
	Viga Trade Solutions Pvt.Ltd.	0.77	-
Key Managerial Personnel	Vivek Gupta	52.10	6.99
	VK Gupta	0.20	5.02
Relative of KMP	Shalini Gupta	39.10	-
	Isha Gupta	0.74	-
Advance Received Back			
Enterprises having Significant influence of KMP's	Delton Cable Company	5.24	5.39
	Delton International Ltd.	5.22	-
	Vishranti Trading Enterprises Ltd.	2.71	-
	Saneh Industrial Investments Ltd.	0.88	-
	B & M Trading & Investment Company Ltd.	3.82	-
	Ram Kumar Gupta & Sons Limited	0.77	-
	SIV India Pvt. Ltd	1.54	-
	Viga Trade Solutions Pvt.Ltd.	0.77	-
Relative of KMP	Shalini Gupta	38.62	22.50
	Isha Gupta	0.60	-
Rent Paid			
Enterprises having Significant influence of KMP's	Delton Cable Company	24.00	23.76
Key Managerial Personnel	Vijendra Kumar Gupta	24.00	24.00

c) Outstanding balances with Related parties

Particulars	Name of Related Party	As at March 31, 2023	As at 31, March 2022
Balance Payable			
Key Management Personnel	V K Gupta	26.70	328.19
Enterprises having Significant influence of KMP's	Delton Cables Company	7.89	7.88
Balance Receivable			
Key Management Personnel	Vivek Gupta	45.08	-
Relative of KMP	Shalini Gupta	1.08	-
	Isha Gupta	0.14	-
Enterprises having Significant influence of KMP's	Delton International Ltd.	0.08	-
Security Deposit Given			
Enterprises having Significant influence of KMP's	Delton Cable Company	28.00	28.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

38. Capital and other commitments

Particulars	As at 31 March 2023	As at 31 March 2022
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

39. Contingent liabilities

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

Particulars	As at 31 March 2023	As at 31 March 2022
(a) Income tax matters	124.22	124.22
(b) Excise duty matters	-	39.75
(c) Civil Suits	0.51	0.51
(d) Guarantee issued by Banks (net of margin)	410.96	386.62
(e) Sales Tax sureties given for third parties	-	0.80
(f) Export obligation	54.98	-
Total	590.67	551.90

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

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

40. Contingent Assets

Land admeasuring 9.25 acres was acquired by Haryana State Industrial & Infrastructure Development Corporation (HSIIDC) in earlier years and awarded an compensation of 50 lakhs per acre. The Company filed a petition for enhanced compensation before District Court Rewari on 07.06.2013. The District Court Rewari on 21.11.2018 passed an order and enhanced the amount of compensation to 67.12 lakh per acre which was duly received. The Company filed an appeal before the High Court of Punjab and Haryana on 20.02.2019. The said appeal was decided by the High Court of Punjab and Haryana vide its order dated 02.11.2021 and enhanced the compensation to 121.33 lakh per acre. The Company in pursuance of the order of High Court of Punjab and Haryana filed an execution petition before the Rewari District Court on 10.01.2022 to release the amount of enhanced compensation in favour of the Company. The said execution is pending before the District Court Rewari. The Company estimates to receive an amount close to 1923 lakhs against the said order consisting of basic enhanced compensation, interest and related recoveries as per the Land Acquisition Act, 1894.

Further, the Company filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court on 28.02.2022 against the order of the High Court of Punjab and Haryana claiming enhanced compensation aggregating to Rs. 222.15 lakhs per acre. The said SLP has been admitted by the Hon'ble Supreme Court.

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

42. The computation of basic/diluted earnings / (loss) per share is set out below:

Particulars		For the year ended 31 March 2023	For the year ended 31 March 2022
(a)	Basic earnings per share		
	From continuing operations	0.67	0.89
(b)	Diluted earnings per share		
	From continuing operations	0.67	0.89
(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	57.92	76.62
		57.92	76.62
(d)	Weighted average number of shares used as the denominator		
	Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	86.40	86.40

43. Impairment of Non-Financial Assets

All significant assets and cash generating unit were tested for impairment. The recoverable amount of significant assets and cash generating units was found higher than the carrying value. No impairment was identified.

44. Value of Imports calculated on CIF Basis (accrual basis)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Raw materials and components	-	33.70
Import of Machinery	-	-
Total	-	33.70

45. Earnings in Foreign Currency (accrual basis)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Exports at F.O.B value	-	39.29
Total	-	39.29

46. Expenditure in Foreign Currency (accrual basis)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Travelling	2.92	-
Software Expenses	0.55	-
Membership Fees	2.12	2.65
Total	5.59	2.65

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

47. Significant Ratio

Particulars	Numerator	Denominator	For the year ended 31 March 2022	For the year ended 31 March 2021	% Variance	Remarks
(a) Current Ratio,	Current Assets	Current Liabilities	1.38	1.38	0.00%	No material variance.
(b) Debt-Equity Ratio,	Total Borrowings	Total equity	1.44	1.26	14.33%	Variance on account of increase in short term borrowings during the year
(c) Debt Service Coverage Ratio,	Earn available for debt service*	Debt Services**	1.50	1.89	-20.82%	Variance on account of increase in earnings during the year.
(d) Return on Equity Ratio,	Total Comprehensive Income	Total equity	0.01	0.02	-32.08%	##
(e) Inventory turnover ratio,	Cost of Goods Sold	Average Inventory	2.77	1.86	48.79%	#
(f) Trade Receivables turnover ratio,	Net Credit Sales	Average trade receivable	6.21	4.54	36.86%	#
(g) Trade payables turnover ratio,	Net credit purchases	Average trade payables	6.65	5.47	21.39%	#
(h) Net capital turnover ratio,	Net Sales	Working Capital	6.27	4.50	39.30%	#
(i) Net profit ratio,	Profit for the year (after tax)	Net Sales	0.00	0.00	-55.80%	##
(j) Return on Capital employed,	Earning before interest and tax	Capital employed***	0.13	0.09	54.77%	Variance on account of increase in earnings during the year.

* Profit for the year (after current tax) + Depreciation and amortisation expense + Finance Cost

** Finance Costs and borrowing repayment obligations

*** Includes Shareholder's Funds and Total Debt less Intangible Assets

#Variance on account of increase in sales and production volume during the year.

Variance on account of decrease in total comprehensive income attributable to reversal of MAT credit entitlement during the year.

48. The Company has working capital limits sanctioned from banks on the basis of security of current assets. The Company has filed quarterly statements with the banks which are in agreement with the books of accounts other than those set out below:

Quarter	Name of Bank	Particulars of Securites Provided	Amount as per books of accounts*	Amount reported in the quarterly statement*	Amount of difference	Reasons for discrepancies
Quarter ended June 30, 2022	Bank Consortium consisting of Canara Bank (Lead Bank), Punjab National Bank and Federal Bank	Secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.	6,343.35	6,343.34	0.01	Immaterial
Quarter ended September 30, 2022			6,796.07	6,796.07	-	NA
Quarter ended December 31, 2022			7,858.20	7,858.17	0.03	Immaterial
Quarter ended March 31, 2023			7,614.79	7,614.79	-	NA

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

49. The Company during the year through resolution passed at the Extra Ordinary General Meeting held on March 24, 2023 adopted a new set of Memorandum of association in line with the Companies Act, 2013. The existing clause III, "The main objects to be pursued by the Company on its incorporation are" were substituted and divided by the new sub headings "Clause III (A) - The objects to be pursued by the Company on its incorporation" and clause III (B) - Matters which are necessary for furtherance for the objects specified in Clause III (A). The existing liability clause IV was substituted in line with the Companies Act 2013, "Clause IV - The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them. The requisite compliances and forms were filed with the Ministry of Corporate Affairs (MCA) on May 18, 2023 and May 23, 2023.
50. The Company during the year made an assessment and have decided to opt for the new tax regime under Section 115BAA of the Income Tax Act, 1961. The section provides a domestic company with an option to pay tax at a rate of 22% (effective rate of 25.168%). The lower rate shall be applicable subject to certain conditions, including that the total income should be computed without claiming specific deduction or exemptions. Minimum Alternate Tax (MAT) is not payable / adjustable under the said scheme. Accordingly the Company during the year reversed deferred tax asset relating to Mat Credit Entitlement of Rs. 1016.41 lakhs from its books of accounts. The Company has filed the forms 10IC with the Income Tax authorities on May 22, 2023 for the same.
51. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2023 and March 31, 2022.
52. There are no charges or satisfaction yet to be registered with ROC beyond the statutory period except as follows:

Particulars	Amount
A charge on the immovable property created on June 28, 1975 for loan from Mercantile Bank Limited. There is no amount outstanding against the said loan in the financial statements. The Company is striving to get the charge satisfied with the competent authorities.	30,00,000
A charge on the immovable property created on October 19, 2022 for Adhoc Cash credit limit from Punjab National Bank. The said loan was duly repaid as per the repayment terms by February 2023. There is no amount outstanding against the said loan in the financial statements. The Company is striving to get the charge satisfied with the competent authorities.	1,25,00,000

53. There are no undisclosed incomes that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
54. The company has balance with the below-mentioned Company off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956:

Name of Struck Off Company	Nature of transaction	Balance outstanding		Relationship with the struck off Company
		As at March 31, 2023	As at March 31, 2022	
Sir Shadi Lal Distilleries and Allied Industries Limited	Trade Receivable	13.85	1.64	None

55. In terms of Section 135 of The Companies Act, 2013, the Company is required to constitute a corporate social responsibility (CSR) Committee of the Board of Directors and the Company has to spend 2% of the average net profits of the Company's three immediately preceding financial year calculated as per section 198 of the Companies Act 2013.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Details of gross amount required to be spent on CSR activities by the Company is as under :

Particulars	FY 2022-23	FY 2021-22 *
Amount required to be spent by the company during the year	5.42	-
Amount of expenditure incurred	5.42	-
Shortfall / (Excess) at the end of the year* (1-2)	-	-
Total of previous years shortfall	-	-
Opening Balance	5.42	-
Paid during the year	5.42	-
Closing Balance [Shortfall / (Excess)]* (a-b)	-	-

* In the Financial year 2021-22 there was no amount required to be spent in terms of Section 135 of the Companies Act, 2013.

Amount spent during the year ending on 31st March 2023:

Particulars	In Cash	Yet To Paid	TOTAL
i. Construction/ acquisition of any assets	-	-	-
ii. On purpose other than (i) above	5.42	-	5.42

Details related to spent/ Unspent obligation

Particulars	FY 2022-23	FY 2021-22
i. Contribution to public trust	-	-
ii. Contribution to charitable trust	5.42	-
iii. Unspent amount in relation to:	-	-
- ongoing project	-	-
- other than ongoing project	-	-

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

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

Delton Cables Limited

Sd/-

Siddharth Bansal

Partner

Membership No. 518004

Place : New Delhi

Date : May 30, 2023

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

Chairman

DIN No: 00036210

Sd/-**(Vivek Gupta)**

Managing Director

DIN No: 00035916

Sd/-**(Vikas Rawat)**

Company Secretary

ACS No: A32307

If undelivered please return to:

DELTON CABLES LIMITED

“Delton House“

4801, Bharat Ram Road, 24,

Daryaganj, New Delhi - 110002 (INDIA)