

BIRLA CABLE LTD.



The future is here

Annual Report
2018-19



Syt. Madhav Prasadji Birla
(1918-1990)



Smt. Priyamvadaji Birla
(1928-2004)



Syt. Rajendra Singhji Lodha
(1942-2008)

Our source of Inspiration

BIRLA CABLE LIMITED

ANNUAL REPORT 2018-19

BOARD OF DIRECTORS

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

Chairman

AUDIT COMMITTEE

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

Chairman

MANAGER & CHIEF EXECUTIVE OFFICER

SHRI R.SRIDHARAN

MANAGEMENT TEAM

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

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

AUDITORS

JAIN PRAMOD JAIN & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

BANKERS

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

REGISTERED OFFICE

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

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NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of Birla Cable Limited will be held on Tuesday, August 6, 2019 at 9.00 A.M. at the Registered Office of the Company at Udyog Vihar, P.O.Chorhata, Rewa (M.P.) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2019.
3. To appoint a Director in place of Shri Harsh V. Lodha (DIN: 00394094), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
 “RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules framed thereunder read with Schedule IV to the Act, Regulation 25 and all other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and notified from time to time, Smt. Archana Capoor (DIN: 01204170), who was appointed as an Independent Director of the Company and who holds office as such upto 9th November, 2019, is eligible for being re-appointed and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years, i.e. with effect from 10th November, 2019 to 9th November, 2024.
 FURTHER RESOLVED that any one of the Directors or Company Secretary of the Company be and is hereby authorised to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 and to do all acts, deeds, matters and things as may be required or considered necessary, appropriate or expedient in this regard to give effect to the above resolution.”
5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
 “RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), Messrs D. Sabyasachi & Co., Cost Accountants (Registration No.000369), appointed as the Cost Auditors by the Board of Directors for conducting the audit of the cost accounting records of the Company for the financial year ending March 31, 2020, be paid a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable tax and reimbursement of out of pocket expenses that may be incurred during the course of audit of cost accounting records of the Company.
 FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”
6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
 “RESOLVED that pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), or any amendment thereto or modification thereof, approval of the members of the Company be and is hereby accorded for payment of remuneration/compensation by way of profit related commission or otherwise as permissible to the Non-Executive Directors including Independent Directors of the Company (i.e. Directors other than the Managing Director and/or Whole Time Directors) effective from the financial year commencing from 1st April, 2019 of such sum or sums as determined by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee provided that payment of such remuneration/compensation by way of profit related commission or otherwise (excluding Goods and Services Tax, if any, thereon) shall be in such proportion/manner and upto such extent for each financial year commencing on or after 1st April, 2019 as the Board of Directors shall determine from time to time within the overall maximum limit of 1% (one percent) per annum of the Net Profits of the Company for the relevant financial year computed in the manner as laid down in Section 198 and other governing provisions of the Act and rules made thereunder.
 FURTHER RESOLVED that the remuneration/compensation by way of profit related commission or otherwise as permissible (excluding Goods and Services Tax, if any, thereon) to the Non-Executive Director(s) shall be in addition to the remuneration by way of sitting fees for attending meeting(s) of the Board of Directors and/or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board of Directors within the limit as prescribed under Section 197(5) of the Act and reimbursement of expenses for participation in the Board and other meetings.
 FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, things and to take all such steps as may be considered necessary, appropriate, expedient or desirable in this regard to give effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard.”
7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
 “RESOLVED that pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as inserted vide the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and effective from

1st April, 2019, read with Sections 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for payment of remuneration/compensation by way of profit related commission or otherwise as permissible (excluding Goods and Services Tax, if any, thereon) of an amount not exceeding 0.75% (seventy five basis points) of Net Profits of the Company for the financial year 2019-20 (1st April, 2019 to 31st March, 2020) to Shri Harsh V. Lodha (DIN:00394094), Non-Executive Chairman of the Company, which may exceed fifty percent of the total annual remuneration/compensation by way of profit related commission or otherwise payable to all Non-Executive Directors of the Company, within the overall maximum limit of 1% (one percent) per annum of the Net Profits of the Company to all Non-Executive Directors as fixed/approved by the members of the Company. FURTHER RESOLVED that the remuneration/compensation by way of profit related commission or otherwise (excluding Goods and Services Tax, if any, thereon), to Shri Harsh V. Lodha, Non-Executive Chairman of the Company, shall be in addition to the remuneration by way of sitting fees for attending the meeting(s) of the Board of Directors and/or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board of Directors within the limit as prescribed under Section 197(5) of the Act and reimbursement of expenses for participation in the Board and other meetings.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matter, things and to take all such steps as may be considered necessary, appropriate, expedient or desirable in this regard to give effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard.”

Registered Office:
Udyog Vihar,
P.O.Chorhata,
Rewa - 486 006 (M.P.)
May 17, 2019

By Order of the Board of Directors
for Birla Cable Limited

Somesh Laddha
Company Secretary

NOTES FOR MEMBERS' ATTENTION

1. The explanatory statements setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
2. Members of the Company had approved appointment of Messrs Jain Pramod Jain & Co., Chartered Accountants, as the Statutory Auditors at the 25th (Twenty Fifth) Annual General Meeting of the Company held on 24th July, 2017 for a term of five (5) consecutive years. The amended provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 by the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018 respectively, omitted the provisions relating to annual ratification of the Auditors with effect from 7th May, 2018. As such, the appointment of Auditors is not required to be ratified each year at the Annual General Meeting of the Company and accordingly, Messrs Jain Pramod Jain & Co., Chartered Accountants (Registration No.016746N) hold office for a consecutive period of five (5) years until the conclusion of 30th (Thirtieth) Annual General Meeting of the Company to be held for the financial year 2021-22 without following the requirement of ratification of their appointment every year.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing Proxies, in order to be effective, must be received in the annexed Proxy Form at the Registered Office of the Company not less than forty eight (48) hours before the time fixed for commencement of the Meeting, i.e. by 9.00 A.M. on August 4, 2019.
A person shall not act as Proxy on behalf of members for more than Fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the Meeting. In case of joint holders attending the Meeting, only one such joint holder whose name appears first in the joint holders list will be entitled to vote. Corporate members, Societies, etc. intending to attend Meeting through their authorised representatives are requested to send to the Company, a certified copy of the Board Resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the Meeting. Members who hold shares in de-materialized form are requested to bring their DP I.D. and client I.D. No.(s) for easier identification of attendance at the Meeting.
5. During the period beginning twenty four (24) hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the Meeting. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, the July 31, 2019 to Tuesday, the August 6, 2019 (both days inclusive) for the purpose of Meeting and determining the names of members eligible for dividend on equity shares, if declared at the Meeting.

7. If the dividend as recommended by the Board of Directors is declared at the Meeting, payment of such dividend will be made on or before September 4, 2019 as under:
 - (a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as of the close of business hours on July 30, 2019; and
 - (b) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on July 30, 2019.
8. Members holding shares in dematerialised form may please note that their bank account details as furnished by the respective depositories to the Company will be considered for payment/remittance of dividend as per the applicable regulations of the Depositories. The Company or its Registrar and Share Transfer Agents will neither entertain nor act on any direct request from such members for change/deletion in such bank account details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend to be paid on shares held in dematerialised form. Members may therefore, give instructions regarding bank account details in which they wish to receive dividend to the Depository Participants. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/Registrar and Share Transfer Agents. Members may further note that as per amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed w.e.f 1st April, 2019 unless the securities are held in the dematerialized form with a depository. Members are therefore advised to dematerialise their holding for facilitating the transfer of shares.
9. Non-resident Indian Members are requested to inform Registrar and Share Transfer Agents, immediately of:
 - (i) the change in the residential status on return to India for permanent Settlement; and
 - (ii) the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
10. Members who have so far not encashed the dividend warrant(s) for the year ended March 31, 2014 or any subsequent financial years, are requested to write to the Company or its Registrar and Share Transfer Agents, viz. Messrs Link Intime India Pvt. Ltd. for issuance of demand draft in lieu of unencashed/unclaimed dividend warrant, if any. The detail of such unpaid and unclaimed dividends has been uploaded on Company's website www.birlacable.com. The Company was not required to transfer the unclaimed dividends during the financial year 2018-19 to the Investor Education and Protection Fund (IEPF) established by the Central Government.
11. This Notice of the Meeting along with the Attendance Slip, Proxy Form, Route map of the venue of the Meeting and the Annual Report 2018-19 of the Company are being sent by email to all the members whose e-mail addresses (IDs) are registered with the Company / Depository Participant(s) unless any member has requested for a hard / physical copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members who wish to update or register their e-mail addresses with the Company or with the Depository Participants, may use the Form for updation/registration. The Form can be downloaded from the Company's website: www.birlacable.com under the section 'Investor Relation'. The Annual Report 2018-19 circulated to the Members of the Company will also be made available on the Company's website, www.birlacable.com. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares at the cut off date i.e July 30, 2019, may obtain login id and password by sending a request at helpdesk.evoting@cdslindia.com.
12. Members desirous of obtaining any information on Annual Financial Statements of the Company at the Meeting are requested to write to the Company at least 10 (ten) days before the date of the Meeting, so that the information required may be made available at the Meeting.
13. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. The Company has connectivity from NSDL and CDSL and equity shares of the Company may be held in the dematerialised form with any Depository Participant (DP) with whom the members/investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE800A01015. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrar and Share Transfer Agents.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Share Transfer Agents.
15. Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) in respect of the Directors seeking re-appointment in the ensuing Annual General Meeting are furnished in the Explanatory Statement which is annexed to the Notice and forms a part of the Notice. The Directors have furnished the requisite consent/declaration for their re-appointment.
16. Messrs Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 continue to act in the capacity of Registrar and Share Transfer Agents for physical shares of the Company. Messrs Link Intime India Pvt. Ltd. is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondences, including dividend matters, to the said Registrar and Share Transfer Agents.
17. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

the Company is pleased to provide an option to its Members the facility of voting and remote e-voting on resolutions proposed to be considered at the meeting and as such all business may be transacted through remote e-voting. Remote e-voting is the facility of casting the votes by the Members using an electronic voting system for a place other than venue of the Meeting and this facility will be provided by Central Depository Services (India) Limited (CDSL). The Members who have cast their votes by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their votes again.

18. The instructions for members voting electronically are as under:

- (i) The voting period begins on Friday, the August 2, 2019 at 9.00 A.M. (IST) and ends on Monday, the August 5, 2019 at 5.00 P.M.(IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 30, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members should log on to the e-voting website www.evotingindia.com.
- (iii) Click on SHAREHOLDERS/MEMBERS tab.
- (iv) Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in the Notice.
- (xi) Click on the EVSN for Birla Cable Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the vote cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on "Forgot Password" and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Members and Custodians

- (a) Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (c) 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.
- (d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (e) A scanned copy of the Board Resolution and/or Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

19. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date, i.e. July 30, 2019.
20. The Company has appointed Shri Rajesh Kumar Mishra, Practising Company Secretary or failing him Shri R.S.Bajaj, Practising Company Secretary as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
21. The Company has appointed Shri Rajesh Kumar Mishra, Practising Company Secretary and Shri Hemant Singh, Practising Chartered Accountant, as Scrutinizers to scrutinize the voting through ballot/poll process at the Meeting in a fair and transparent manner.
22. The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ‘Ballot Paper’ or ‘Polling Paper’ for all those members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
23. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing in that behalf, who shall countersign the same and declare the result of the voting forthwith.
24. The results shall be declared on or after the Meeting of the Company and shall be deemed to be passed on the date of Meeting. The said result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company’s equity shares are listed and shall also be displayed along with the Scrutinizer’s Report on the Company’s website www.birlacable.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing in that behalf. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Ltd.

ANNEXURE TO NOTICE

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated May 17, 2019:

Item No.4

Pursuant to the provisions of Section 149 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder and the applicable provisions of the erstwhile Listing Agreement with the Stock Exchanges, Smt. Archana Capoor (DIN: 01204170), was appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from 10th November, 2014 to 9th November, 2019 (“first term” in line with the explanation to Sections 149(10) and 149 (11) of the Act).

As per the provisions of Section 149 of the Act read with the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, an Independent Director shall hold office as such for a term upto five (5) consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in the Directors’ Report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms. As per provisions of Section 149 (13) read with explanation to Sections 152 (6) of the Act, the period of office of Independent Directors will not be liable to determination by retirement of directors by rotation at the Annual General Meeting.

Considering the recommendation of the Nomination and Remuneration Committee, interalia, based on the performance evaluation of the Independent Directors, the Board of Directors of the Company at its meeting held on 17th May, 2019, has recommended for re-appointment of Smt. Archana Capoor as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years with effect from 10th November, 2019 to 9th November, 2024.

The Board of Directors and the Nomination and Remuneration Committee in their respective meeting(s) held on 17th May, 2019, placed on record that the said Smt. Archana Capoor is a qualified professional and brings with her a wide range of skills and experience to the Board, which enhances the quality of Board’s decision making process. The Company and its Board of Directors have immensely benefitted from her vast experience, knowledge and strategic insights on various matters relating to the Company’s business. In this backdrop and also

taking into account the performance evaluation besides recognizing enormous contribution of Smt Archana Capoor in the functioning and performance of the Company over the years, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, recommends that it will be in the interest of the Company to re-appoint her as a woman Independent Director of the Company for a second term of five (5) consecutive years with effect from 10th November, 2019 to 9th November, 2024.

Smt. Archana Capoor has given her consent to act as an Independent Director of the Company and has also furnished necessary declaration under Section 149(7) of the Act to the Board of Directors that she meets the criteria of independence as provided under Section 149 (6) of the Act. She has also furnished the declaration and confirmation pursuant to Regulation 25(8) of the Listing Regulations that she meets the criteria of independence as provided under clause (b) of sub-regulation (1) of Regulation 16 of the Listing Regulations and that she is not aware of any circumstance or situation, which exist or may reasonably be anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence which has been taken on record by the Board of Directors in its meeting held on 17th May, 2019 after due assessment of the veracity of the same. Further, as per the declarations received by the Company, Smt. Archana Capoor is not disqualified to be re-appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Director of the Company.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Smt. Archana Capoor for the office of Director of the Company.

In the opinion of the Board, Smt. Archana Capoor fulfils the conditions for re-appointment as Independent Director of the Company as specified under the Act read with the Rules framed thereunder and the Listing Regulations. Accordingly, approval of the members is sought for passing a Special Resolution for her re-appointment as an Independent Director in compliance to the provisions of Section 149, read with Schedule IV and other applicable provisions, if any, of the Act and the Rules framed thereunder and all other applicable regulations of the Listing Regulations for the time being in force.

Pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, brief profile of aforesaid Independent Director proposed to be re-appointed including nature of her expertise and shareholdings in the Company, etc. are given in Annexure-A attached hereto.

Copy of the draft letter of re-appointment relating to Smt. Archana Capoor setting out the terms and conditions of re-appointment is available on the Company's website www.birlacable.com and also available for inspection by any member at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on any working day excluding Saturday(s) and Sunday(s) upto and including the date of the meeting.

Having regard to the qualifications, knowledge and vast experience of Smt. Archana Capoor, her re-appointment on the Board of Directors of the Company as Independent Director will be in the interest of the Company. Accordingly, the Board of Directors recommends the Resolution as set out at Item No.4 of this Notice to be passed as Special Resolution by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Smt. Archana Capoor and her relatives are, in any way, concerned or interested, whether financially or otherwise, in the resolution as set out at Item No.4 of the accompanying Notice.

Item No.5

The Board of Directors at its Meeting held on 17th May, 2019, on the recommendation of the Audit Committee has appointed Messrs D. Sabyasachi & Co., Cost Accountants (Registration No.00369) as the Cost Auditors at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable tax thereon and reimbursement of out of pocket expenses for conducting audit of the cost accounting records of the Company for the financial year ending 31st March, 2020 in accordance with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time and to the extent applicable to the Company. As per the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration to be paid to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors is subject to ratification by the Members of the Company. Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out in Item No.5 of the Notice for ratification of remuneration to be paid to the Cost Auditors for the financial year ending 31st March, 2020.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out in Item No.5 of the accompanying Notice for approval of the Members of the Company.

Item No.6

In terms of provisions contained in Section 197 of the Companies Act, 2013 ("the Act"), a company by way of an Ordinary Resolution in general meeting may authorise payment of remuneration/compensation to Non- Executive Directors (including Independent Directors), a sum not exceeding 1% (one percent) of the Net Profits of such company, if there is a Managing or Whole-Time Director or Manager. Further, as per Regulation 17(6)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment thereto or modification thereof ("Listing Regulations"), the Board of Directors shall recommend all fees (save and except payment of sitting fees for attending meeting(s) of the Board of Directors and/or Committee(s) thereof or for any other purposes whatsoever as may be decided by the Board of Directors within the limits as prescribed under Section 197(5) of the Act) or compensation, if any, paid to Non-Executive Directors including Independent Directors and the same shall require approval of shareholders in general meeting.

At present, save and except for the sitting fees for participating in the meetings of the Board of Directors and Committees thereof, the Company does not pay any remuneration/ compensation to Non-Executive Directors including Independent Directors. The Non-Executive Directors including Independent Directors of your Company bring with them significant professional expertise and rich experience across wide spectrum of functional areas and role played by the Non-Executive Directors including Independent Directors in the Company's governance and performance is very important for growth of the Company. Accordingly, the Board of Directors of the Company at its meeting held on 17th May, 2019 recommended for the approval of the members, payment of remuneration/compensation by way of profit related commission or otherwise as permissible under the Act to Non-Executive Directors including Independent Directors of the Company for all financial years commencing from 1st April, 2019 in line with the current trends, considering their roles and responsibilities and contribution made by them during their tenure as Non-Executive Directors of the Company. The amount of remuneration/ compensation payable to the Non-Executive Directors shall be determined by the Board of Directors for each financial year commencing from 1st April, 2019 based on the recommendation of the Nomination and Remuneration Committee. The remuneration/compensation by way of profit related commission or otherwise as permissible (excluding Goods and Services Tax, if any, thereon) as above, shall be paid in such proportion/manner and upto such extent amongst all or some Non-Executive Directors as the Board of Directors determine from time to time within the overall maximum limit of 1% (one percent) of the Net Profits of the Company for the relevant financial year computed in the manner as laid down under Section 198 and other governing provisions of the Act and rules made thereunder.

The said remuneration/compensation by way of profit related commission or otherwise as permissible (excluding Goods and Services Tax, if any, thereon) to the Non-Executive Director(s) shall be in addition to the remuneration by way of sitting fees for attending meeting(s) of the Board of Directors and/or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board of Directors within the limit as prescribed under Section 197(5) of the Act and reimbursement of expenses for participation in the Board and other meetings. Additional information in respect of Non-Executive Directors of the Company are disclosed in the Annual Report under 'Report on Corporate Governance'.

Save and except all the Non-Executive Directors/Independent Directors of the Company and their relatives, none of the other Directors/Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, whether financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

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

Item No.7

Pursuant to the provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as inserted vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1st April, 2019, the approval of the members of the Company by way of a special resolution is required to be obtained every year for payment of annual remuneration/compensation by way of profit related commission or otherwise as permissible under the Companies Act, 2013 to a single Non-Executive Director exceeding fifty percent of the total annual remuneration/compensation payable to all Non-Executive Directors and giving details of remuneration thereof.

Shri Harsh V. Lodha has contributed immensely towards the sustained growth of the Company since his appointment as Non-Executive Chairman of the Company with effect from 29th January, 2009. Considering the active and vital role played by Shri Harsh V. Lodha as Non-Executive Chairman of the Company, it is proposed to pay him remuneration/ compensation by way of profit related commission or otherwise (excluding Goods and Services Tax, if any, thereon) of an amount not exceeding 0.75% (seventy five basis points) of Net Profits of the Company for the financial year 2019-20, which may exceed fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company. Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 17th May, 2019, recommended for passing of a Special Resolution by the Members of the Company for payment of remuneration/compensation by way of profit related commission or otherwise to Shri Harsh V. Lodha as the said remuneration/compensation payable to him for the financial year 2019-20 may exceed fifty percent of total annual remuneration payable to all Non-Executive Directors of the Company.

Disclosures/additional information concerning Shri Harsh V. Lodha, as required under Listing Regulations and Secretarial Standard on General Meetings (SS-2) are given in the Annexure to this Explanatory Statement.

Save and except Shri Harsh V. Lodha and his relatives, none of the other Directors/Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, whether financially or otherwise, in the Resolution as set out at Item No.7 of the Notice.

The Board recommends the Special Resolution as set out in Item No.7 of the accompanying Notice for approval of the Members of the Company.

ANNEXURE A

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

	1	2
Name of Director	Shri Harsh V Lodha	Smt. Archana Capoor
DIN	00394094	01204170
Date of Birth & Age	13.02.1967 52 years	17.09.1958 61 years
Nationality	Indian	Indian
Date of First Appointment on the Board of Directors of the Company	29.10.2007	10.11.2014
Qualifications	Chartered Accountant	MBA (Finance & Market Research)
Experience (including nature of expertise in specific functional areas)/ brief resume	<p>He holds a Bachelor's Degree in Commerce from Calcutta University and is a qualified Chartered Accountant. He possesses vast and varied experience of about 33 years in profession and industry. He served as a Partner of Lodha & Co., Chartered Accountants for two decades where he was involved in and handled several advisory assignments in the fields of Audit, International Takeovers and Financing. He has served on various key positions of Committees constituted by FICCI, ICAI, Indian Chamber of Commerce, ASSOCHAM, Ministry of Corporate Affairs and Reserve Bank of India. He has served as Honorary Consul of the Government of Romania for West Bengal, Orissa and Bihar and as Vice Consul of the Republic of Philippines for Eastern India.</p> <p>In addition to the above, he also adds wings to his credentials by rendering services as Trustee and/or Managing Committee Member of several Philanthropic Institutions including Bombay Hospital and Medical Research Centre, Belle Vue Clinic, South Point Education Society, Priyamvada Birla Aravind Eye Hospital, M.P. Birla Institute of Fundamental Research, etc.</p>	<p>Science Graduate and MBA (Finance & Market Research) from University of Allahabad. She possesses Corporate leadership experience of more than three decades which includes Chairperson and Managing Director of the Tourism Finance Corporation of India Ltd. (TFCI Ltd.), Finance Head of Housing and Urban Development Corporation (HUDCO), Member Secretary & Project Advisor to Indian Trust for Rural Heritage and Development (ITRHD) and leading several projects to help the economically under privileged people under Corporate Social Responsibility.</p>
Number of Shares held in the Company	Nil	Nil
List of Directorships held in other companies	<p>Listed Companies-</p> <ol style="list-style-type: none"> 1. Alfred Herbert (India) Ltd. 2. Birla Corporation Ltd. 3. Vindhya Telelinks Ltd. 4. Universal Cables Ltd. <p>Unlisted Companies-</p> <ol style="list-style-type: none"> 5. Baroda Agents & Trading Co. Pvt. Ltd. 6. Birla Furukawa Fibre Optics Pvt. Ltd. 7. East India Investment Co. Pvt. Ltd. 8. Gwalior Webbing Co. Pvt. Ltd. 9. Hindustan Gum & Chemicals Ltd. 10. J.K. Fenner (India) Ltd. 11. Oneworld Resources Pvt. Ltd. 12. Punjab Produce Holdings Ltd. 13. RCCPL Pvt. Ltd. 14. Swiss India Financial Services Co.Pvt.Ltd. 15. The Punjab Produce & Trading Co. Pvt. Ltd. 	<p>Listed Companies-</p> <ol style="list-style-type: none"> 1. Sandhar Technologies Ltd. 2. Maral Overseas Limited 3. S.Chand and Company Ltd. 4. Emco Limited 5. RSWM Ltd. <p>Unlisted Companies-</p> <ol style="list-style-type: none"> 6. Jet Lite (India) Ltd. 7. Art ARC (India) Pvt. Ltd. 8. Art Special Situations Finance (India) Ltd. 9. Vikas Publishing House Pvt. Ltd. 10. Uniproducts (India) Ltd.

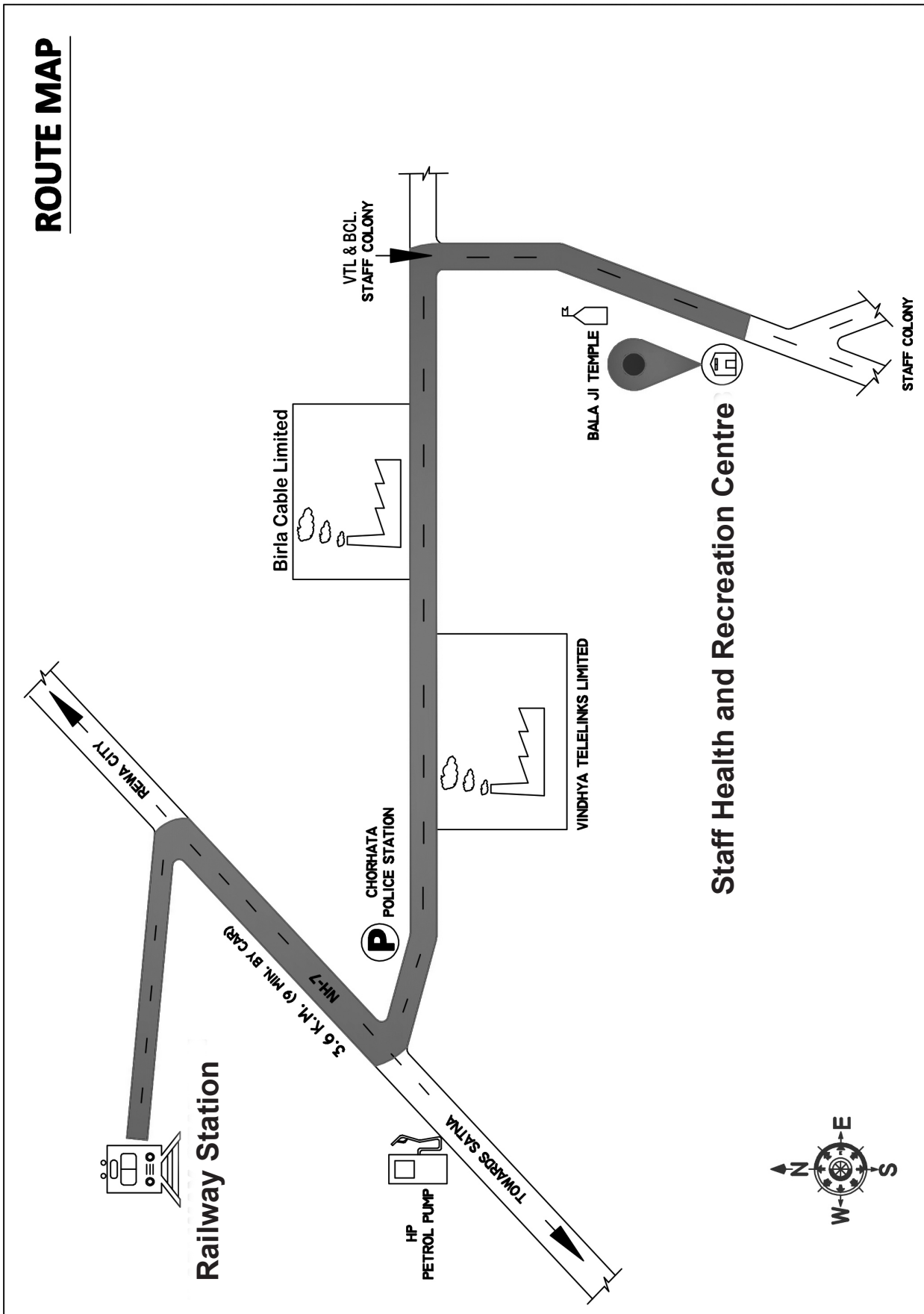
Chairman/Member of the Committees of the Boards of the Companies in which he is Director	A. Chairman: A.1 <u>Corporate Social Responsibility Committee</u> <u>Listed Companies</u> 1. Birla Corporation Ltd. 2. Universal Cables Ltd. <u>Unlisted Companies</u> 3. Hindustan Gum & Chemicals Ltd. 4. RCCPL Pvt. Ltd. 5. The Punjab Produce & Trading Co. Pvt. Ltd. A.2 <u>Stakeholders Relationship Committee</u> <u>Listed Company</u> 1. Birla Corporation Ltd. B. Member: B.1 <u>Nomination and Remuneration Committee</u> <u>Listed Company</u> 1. Birla Corporation Ltd <u>Unlisted Company</u> 2. RCCPL Pvt. Ltd. B. 2 <u>Corporate Social Responsibility Committee</u> <u>Unlisted Company</u> 1. Gwalior Webbing Co. Pvt. Ltd. C. <u>Committee of Directorship</u> <u>Listed Company</u> 1. Birla Corporation Ltd. <u>Unlisted Company</u> 2. RCCPL Pvt.Ltd.	A. Chairman: <u>Nomination and Remuneration Committee</u> <u>Listed Company</u> 1. S. Chand and Company Ltd. B. Member: <u>Audit Committee</u> <u>Listed Companies</u> 1. S. Chand and Company Ltd. 2. Sandhar Technologies Ltd
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None
Number of Meetings of the Board attended during the year 2018-19	4 out of 4	4 out of 4
Terms and conditions of appointment/ Re-appointment	Liable to retire by rotation.	Re-appointment as an Independent Director, not liable to retire by rotation, for 5 (five) consecutive years (i.e. from 10th November, 2019 to 9th November, 2024).
Remuneration last drawn by such person, if applicable and Remuneration sought to be paid	No remuneration is paid save and except Sitting Fees for attending each Meeting of the Board of Directors. The remuneration paid by way of Sitting Fees was disclosed in the Report of Corporate Governance in all the previous Annual Reports. It is proposed to pay Remuneration/Compensation by way of profit related commission or otherwise as permissible to Non-Executive Directors including Independent Directors of the Company.	

Registered Office:
Udyog Vihar,
P.O.Chorhata,
Rewa - 486 006 (M.P.)
May 17, 2019

By Order of the Board of Directors
for Birla Cable Limited

Somesh Laddha
Company Secretary

ROUTE MAP FOR VENUE OF 27TH AGM



Directors' Report

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Twenty Seventh Annual Report, together with the Audited Financial Statements of the Company for the year ended March 31, 2019.

SUMMARY OF FINANCIAL RESULTS & STATE OF COMPANY'S AFFAIRS

Description	Amount (₹ in lakhs)	
	2018-19	2017-18
Revenue from Operations	50231.28	32868.69
Other Income	265.32	104.05
Earnings before Finance Costs, Depreciation and Tax	8165.86	3557.28
Finance Costs	486.99	387.90
Profit before Depreciation and Tax	7678.88	3169.38
Depreciation and Amortization	1052.01	767.59
Profit before Tax	6626.87	2401.79
Tax Expenses / (Credit)	1923.40	788.43
Net Profit for the year	4703.47	1613.36

Accordingly, the financial statements for the year ended March 31, 2019 have been prepared in accordance with Ind AS in terms of the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

GENERAL & CORPORATE MATTERS

During the year under review, your Company achieved Revenue from operations of ₹ 50231.28 lakhs as compared to ₹ 32868.69 lakhs in the previous year (an increase of about 52.82 %). The increase in revenue was mainly due to huge order inflow from various customers. The Profit before Depreciation and Tax for the year stood at ₹ 7678.88 lakhs as compared to ₹ 3169.38 lakhs in the previous year. The increase in profit was mainly due to highly remunerative price levels coupled with excellent order position enjoyed by the company during the year under review.

With the Global Optical Fibre Cable Consumption peaked to a level of 510 million Fibre-Km in 2018 which is a clear increase of around 3.45% from 2017 levels, the global market remain stagnated in the second half of 2018, especially due to lower demand in China. This downtrend has had its rippling effects across the global markets which led to the sliding price levels of Optical Fibre. Due to these market corrections, Indian market has also seen some adjustments in terms of consolidation of requirements of Optical Fibre Cables during the beginning of 2019.

The market in India, was basically driven by Government driven Rural Broadband initiatives which catapulted the fibre demand to historic levels in terms of robust roll-out of fibre networks. The aggressive scale-up in 4G Mobile backhaul warranted huge addition of fibre networks by all private sector telecom operators in India

This stupendous growth was witnessed in both Domestic and Global markets which actually raised the consumption of fibre to phenomenal levels. Despite the shortage of fibre witnessed, reasonable volume of exports was undertaken to ensure the overseas customers are being catered to on a long term basis.

DIVIDEND AND RESERVES

After considering the Company's profitability, free cash flow and overall financial performance, the Board of Directors of your Company is pleased to recommend a Dividend of ₹ 2/- (previous year ₹ 1/-) per equity share of face value ₹ 10/- each (i.e. 20%) for the financial year ended on March 31, 2019. The distribution of Dividend on equity shares, if approved by the Members at the ensuing Annual General Meeting, will result in payout of ₹ 600.00 lakhs excluding Tax on Dividend and Surcharge/Education Cess thereon.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company as at March 31, 2019 stood at ₹ 3000.00 lakhs. During the year under review, the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor has granted stock options or sweat equity under any scheme. Further, none of the Directors of the Company holds investments convertible into equity shares of the Company as on March 31, 2019.

DEPOSITS/FINANCE

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

Your Company continued to optimise bank borrowings during the year by focusing on cash flows and working capital management. By availing alternate funding options like issuance of Buyer's Credit and Supplier's Credit coupled with reduction in charges for non-fund based credit facilities, your Company ensured efficiency in its borrowings costs.

CORPORATE GOVERNANCE

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

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As a part of its initiative under Corporate Social Responsibility (CSR), the Company has undertaken CSR projects and programmes in the areas of (i) Animal welfare, (ii) Ensuring Environmental Sustainability and Ecological Balance, Conservation of Natural Resources and maintaining quality of Soil, Air and Water, (iii) Education promoting employment enhancing vocation skills especially among children and livelihood enhancement projects and (iv) Promoting health care including preventive health care. These activities are largely in accordance with Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Company's CSR Policy.

The Annual Report on CSR activities is given in Annexure-I, which is attached hereto and forms a part of the Directors' Report. The Corporate Social Responsibility Policy of the Company is available on the website of the Company i.e. www.birlacable.com.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit of the Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual financial statements have been prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

RISK MANAGEMENT AND ADEQUACY OF INTERNAL CONTROL SYSTEMS

The Company's system of financial and compliance controls with reference to the financial statements and risk management is embedded in the business process by which the Company pursues its objectives. Additionally, the Audit Committee and the Board of Directors assess the implementation of risk management and risk mitigation measures through their review of potential risks which could negatively impact the operations, the proposed budget and plan, the Company's strategic framework besides inherent risks associated with the products/goods and services dealt and services with by the Company. Your Company's approach to address business risks is comprehensive and includes periodic review of such risks and a framework for mitigating and reporting mechanism of such risks. In the opinion of the Board of Directors, there are no material risks, which may threaten the existence of the Company.

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

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

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

The Board has also implemented systems to ensure compliance of all applicable laws to the Company which were effective and operative.

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

INDUSTRIAL RELATIONS AND SAFETY

Industrial relations remained cordial throughout the year. Your Directors recognize and appreciate the sincere and hard work, loyalty, dedicated efforts and contribution of all the employees in the growth and performance of the Company during the year.

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

RECOGNITION

The Company's manufacturing facilities continue to remain certified by independent and reputed external agency as being compliant as well as aligned with the external standards for Quality Management System IS/ISO 9001:2015, TL:9000 R6.0/R.5.5(H), Environmental Management Standards IS/ISO 14001:2015 and Occupational Health and Safety Management System OHSAS 18001:2007 and Information Security Management System ISO/IEC 27001:2013 Standards for design, development and manufacture of optical fibre cables, ribbon type optical fibre cables, polyethylene insulated jelly filled telecommunication cables, copper communication cables, insulated wire & cables, electric conductors, supply of accessories for optical fibre cables & copper cables and support processes. During the year, the audits for these Certifications established continuous improvement in performance against these standards.

DIRECTORS

During the year, members by way of Special Resolution(s) passed through Postal Ballot / Remote e-voting, have reappointed Shri R.C Tapuriah (DIN: 00395997), Dr. Aravind Srinivasan (DIN:00088037), Shri Arun Kishore (DIN: 00177831) and Shri K.Raghuraman (DIN:00320507), as Independent Directors of the Company, not liable to retire by rotation, for a second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024; and Shri D.R Bansal(DIN:00050612) as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, notwithstanding that the director is above seventy five (75) years of age.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Shri Harsh V Lodha (DIN: 00394094), Director shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as a Director of the Company. The Board recommends his re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

Pursuant to Section(s) 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV to the Act and all other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Smt. Archana Capoor (DIN: 01204170) was appointed as an Independent Director of the Company and who holds office as such upto 9th November, 2019. The Nomination and Remuneration Committee and Board of Directors at their respective Meetings held on 17th May, 2019 have unanimously recommended the re-appointment of Smt. Archana Capoor as an Independent Director, not liable to retire by rotation, for a second term of five(5) consecutive years with effect from 10th November, 2019 to 9th November, 2024 for consideration of the Members at the ensuing Annual General Meeting of the Company.

The brief resume and other details of Directors recommended for appointment/re-appointment as required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) are given in the Annexure to the Notice of the ensuing Annual General Meeting, which is being sent to the shareholders along with the Annual Report.

KEY MANAGERIAL PERSONNEL

Shri R Sridharan, Manager and Chief Executive Officer and Shri Somesh Laddha, General Manager (Accounts) & Secretary are the Key Managerial Personnel of the Company. After the closure of the financial year under review, Mr. Shalendra Kumar Thakur has been appointed as Chief Financial Officer of the Company with effect from 17th May, 2019.

DECLARATION BY INDEPENDENT DIRECTORS

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

MEETINGS OF BOARD AND COMPOSITION OF COMMITTEES

During the year under review the Board met four times viz. May 24, 2018, August 9, 2018, November 13, 2018 and February 12, 2019.

As required under Section 177(8) read with Section 134(3) of the Companies Act, 2013, and the rules framed thereunder, the composition and meetings of the Audit Committee were in line with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of which alongwith composition, number of meetings of all other Board Committees held during the year under review and attendance at the meetings are provided in the Report on Corporate Governance, forming a part of the Annual Report. During the year under review, all the recommendations of the Audit Committee were accepted by the Board of Directors.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

Pursuant to the Provisions of the Companies Act, 2013 and Listing Regulations and the Guidance Note on Board evaluation issued by SEBI, the Board of Directors of the Company carried out the formal annual evaluation of its own performance and that of its Committees and individual Directors, interalia, to assess the skill set and contribution that are desired, recognising that competencies and experiences evolves over time. The evaluation process also covered various aspects of the Board functioning such as composition of the Board and its Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc. The process was conducted by allowing the Board to engage in candid discussions with each Director with the underlying objective of taking best possible decisions in the interest of the Company and its stakeholders. The Directors were individually evaluated on well-defined parameters which, interalia, comprised of level of engagement and their contribution to strategic planning and other criteria based on performance and personal attributes of the Directors. During the process of evaluation, the Board of Directors also considered the criteria for evaluation of performance of Independent Directors and the Board of Directors formulated by the Nomination and Remuneration Committee. The Board of Directors also reviewed and deliberated the review of performance of the Chairman (taking into account the views of non-executive directors), the Non-independent Directors and the Board as a whole carried out by the Independent Directors. In conclusion, the Board of Directors was satisfied with the performance and functioning of the Board, its Committees and individual members. The manner, in which formal annual evaluation has been carried out by the Board of Directors is given in the Report on Corporate Governance which forms a part of the Annual Report.

SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee (NRC) has adopted a terms of reference which, interalia, deals with the criteria for identification of members of the Board of Directors and selection/appointment of the Key Managerial Personnel/Senior Management Personnel of the Company. The NRC recommends appointment of Director/appointment or re-appointment of Manager & CEO based on their qualifications, expertise, positive attributes and independence in accordance with prescribed provisions of the Companies Act, 2013 and rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The NRC, in addition to ensuring diversity of race and gender, also considers the impact the appointee would have on Board's balance of professional experience, background, view points, skills and areas of expertise.

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee has also adopted the Remuneration Policy for the Directors, Key Managerial personnel and senior Managerial personnel. The guiding principles of the Remuneration Policy are stated in the Report on Corporate Governance, which forms part of the Annual Report. The Remuneration Policy is uploaded on the website of the Company and the weblink of the same is <http://birlacable.com/pdf/remuneration-policy-birlacable.pdf>.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

MAINTENANCE OF COST RECORDS

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and have the audit of its cost records conducted by a Cost Accountant, is applicable in respect of certain specified products of the Company and accordingly such accounts and records are made and maintained by the Company.

AUDITORS

In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended vide the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018 respectively Messrs Jain Pramod Jain & Co., Chartered Accountants (Firm Registration No. 016746 N) were appointed as Statutory Auditors of the Company to hold office for a term of five (5) years until the conclusion of the Thirtieth Annual General Meeting of the Company to be held for the financial year 2021-22 and their appointment is not required to be ratified each year at Annual General Meeting of the Company. The Auditors have confirmed to the Company that they continue to remain eligible to hold office as the Auditors and not disqualified for being so appointed under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules and regulations made thereunder.

The Board of Directors has, on the recommendation of the Audit Committee, re-appointed Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), as Cost Auditors for conducting the audit of the cost records maintained by the Company in respect of certain

specified products of the Company covered under the Companies (Cost Records and Audit) Rules, 2014 and fixed their remuneration based on the recommendation of the Audit Committee. The remuneration together with applicable tax thereon and reimbursement of out of pocket expenses to be paid to the Cost Auditors is subject to ratification by the members in the ensuing Annual General Meeting of the Company. The Cost Audit Report in respect of applicable specified products for the financial year ended March 31, 2018 was filed by the Company on August 21, 2018.

AUDITORS' REPORT

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

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Messrs R.K.Mishra & Associates, Practicing Company Secretaries (PCS Registration no.14474) were appointed to undertake the Secretarial Audit of the Company for the year ended March 31, 2019. The Report of the Secretarial Auditor is given in the prescribed form in Annexure-II, which is attached hereto and forms a part of the Directors' Report.

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

COMPLIANCE WITH SECRETARIAL STANDARDS

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

RELATED PARTY TRANSACTIONS

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

All related party transactions are placed before the meeting(s) of Audit Committee for its approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis, for a financial year, for the transactions which are of a foreseen and repetitive in nature. The statement giving details of all related party transactions entered into pursuant to the omnibus approval together with relevant documents/information are placed before the Audit Committee for review and updation on quarterly basis. The Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions, as approved by the Board of Directors, is uploaded on the Company's website and can be accessed at weblink: http://www.birlacable.com/pdf/RPTPolicy_BCL.pdf

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

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

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

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

EXTRACT OF ANNUAL RETURN

An extract of the Annual Return as provided under Section 92(3) of the Companies Act, 2013 is given in Annexure V, which is attached hereto and forms part of the Directors' Report which is also placed on the Company's website at <http://birlacable.com/pdf/MGT-9-BCL.pdf>.

PARTICULARS OF EMPLOYEES

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

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

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, the information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are given in Annexure-VII, which is attached hereto and forms a part of the Directors' Report.

GENERAL

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

- (a) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status of the Company and its operations in future.
- (b) The Company has zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and Rules made thereunder. During the year under review, no case was filed or reported in pursuance to the provisions of the said Act.
- (c) There are no adverse material changes or commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.
- (d) No frauds were reported by the Auditors in terms of Section 143(2) of the Companies Act, 2013 and rules, if any, made thereunder.

ACKNOWLEDGEMENT

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

Yours faithfully,

Harsh.V.Lodha
(DIN: 00394094)

Chairman

D.R.Bansal
(DIN: 00050612)
Aravind Srinivasan
(DIN: 00088037)

Arun Kishore
(DIN: 00177831)

K.Raghuraman
(DIN: 00320507)

Archana Capoor
(DIN: 01204170)

Directors

New Delhi, May 17, 2019

**ANNUAL REPORT ON
CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

(1) A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:

As per the provisions of the Companies Act, 2013 and rules framed thereunder, the Company has formulated its CSR Policy with the vision to actively contribute to spreading education by promoting employment, enhancing vocation skills especially among children and livelihood enhancement project(s), protecting environment and conservation of natural resources, public health and rural development, etc. The CSR Policy is stated and disclosed on the website of the Company and can be accessed from weblink: www.birlacable.com.

(2) The Composition of the CSR Committee:

- (a) Shri D. R. Bansal, Chairman (Non – Executive Director)
- (b) Shri R. C. Tapuriah (Independent Director)
- (c) Dr. Aravind Srinivasan (Independent Director)

(3) Average net profit of the Company for last three financial years:

Average Net Profit: ₹ 1243.58 lakhs.

(4) Prescribed CSR Expenditure (two percent of the amount as in item 3 above):

The Company was required to spend ₹ 24.87 lakhs towards CSR Expenditure for the financial year 2018-19. Accordingly, the CSR Committee and the Board of Directors of the Company approved an outlay of ₹ 25.00 lakhs towards CSR expenditure for the financial year 2018-19.

(5) Details of CSR spent during the financial year:

- (a) **Total amount spent for the financial year** : Direct ₹ 1.20 lakhs and Contribution paid to the Implementing Agency ₹ 23.80 lakhs
- (b) **Amount unspent, if any** : Nil except that a part of cash outflow from Implementing Agency in respect of certain ongoing CSR project(s) and activity(ies) will happen in the current financial year 2019-20.

(c) Manner in which the amount spent during the financial year:

(₹ in lakhs)

CSR Project or Activities	Sector	Location	Amount outlay (budget) project or programme wise	Amount spent on the projects or Programmes Refer Note*	Cumulative Expenditure upto to the reporting period	Amount spent: Direct or through implementing agency
1. Contribution to Gaushala (Cow Ranch) administered by Gaushala Committee under the chairmanship of District Collector.	Animal Welfare	Laxmanbag, Rewa City, Rewa	1.20	1.20	3.60	Direct
2. Fire/natural calamity relief and prevention-operation and maintenance.	Ensuring Environmental Sustainability, Ecological balance, Conservation of natural resources and maintaining quality of Soil, Air and Water.	At local area/ nearby place where manufacturing facility of the Company is situated (District- Rewa in the state of Madhya Pradesh)	8.50	3.30	3.30 (On going project)	Through the implementing agency, "Madhav Prasad Priyamvada Birla Apex Charitable Trust" which is duly registered under Section 12A of the Income Tax Act, 1961.

(₹ in lakhs)

CSR Project or Activities	Sector	Location	Amount outlay (budget) project or programme wise	Amount spent on the projects or Programmes Refer Note*	Cumulative Expenditure upto to the reporting period	Amount spent: Direct or through implementing agency
3. Providing of Livelihood Enhancement Projects and Employment Enhancing Vocational Skills at Girls Training Centre	Employment Enhancing Vocation Skills especially among girls and women and Livelihood Enhancement Projects.	At local area /nearby place where manufacturing facility of the Company is situated (District- Rewa in the state of Madhya Pradesh)	3.70	0.70	0.70 (On going project)	Through the implementing agency, "Madhav Prasad Priyamvada Birla Apex Charitable Trust" which is duly registered under Section 12A of the Income Tax Act, 1961.
4. Installation of Gymnasium Equipments	Promoting health care including preventive health care	At local area/ nearby place where manufacturing facility of the Company is situated (District- Rewa in the state of Madhya Pradesh)	11.60	0.63	0.63 (On going project)	

*The entire allocated amount has been spent on the specified projects/activities directly without any element of overhead having been included therein.

(6) In case the Company has failed to spend the 2% of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount:

The cash outflow by the implementing agency pertaining to certain ongoing CSR project(s)/activity(ies) will happen in the current financial year 2019-20 upon completion of such CSR activity(ies)/project(s), which are under implementation. As a socially responsible citizen, the Company is committed to increase its CSR impact and spend over the coming years with the aim of playing a larger role in development of local area by embedding wider economic, social and environmental objectives.

(7) Responsibility Statement by the Corporate Social Responsibility Committee:

The Company's CSR Committee confirms that the selection, implementation and monitoring of the CSR projects/activities is in compliance with the CSR objectives and Policy of the Company and certifies that all CSR activities/projects implemented/funded by the Company during the financial year 2018-19 adhere to the objectives set in its CSR Policy.

Aravind Srinivasan
Director

D.R.Bansal
Chairman-CSR Committee

ANNEXURE - II

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

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

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed hereunder including statutory amendment(s), modification(s) or re-enactment(s) thereof in force and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

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

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

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

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

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

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

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

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

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

I further report that during the audit period, members of the Company accorded their approval by way of passing Special Resolution(s) through Postal Ballot for the following matters :

(a) Postal Ballot Notice dated April 9, 2018:

- (i) Special Resolution pursuant to provisions of Section(s) 180(1)(c), 180(2) and other applicable provisions, if any, of the Companies Act, 2013 for increase in borrowing power/limit of the Company upto an amount not exceeding in aggregate ₹ 1000 Crores outstanding at any time;
- (ii) Special Resolution pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 for creation of mortgages/hypothecations/pledges/charges or other securities in any form on the Company's assets, both present and future, for securing the borrowings for an amount not exceeding the limit of ₹1000 Crores; and
- (iii) Special Resolution pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder of the Companies Act, 2013 (including the amendment thereof if any for the time being in force) authorizing the Board of Directors to give Loan(s)/Guarantee(s) or provide securities and/or making investments in securities of other body(ies) corporate for an amount not exceeding in aggregate of ₹ 4500 Crores outstanding at any time.

(b) Postal Ballot Notice dated February 12, 2019:

- (i) Special Resolutions pursuant to the Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV of the Act and Regulation 17(A) and any other applicable provisions of the SEBI (LODR) Regulations, 2015 for re-appointment of Shri R.C.Tapuriah, Shri Arun Kishore and Shri K.Raghuraman as Independent Directors of the Company for a second term of five (5) consecutive years with effect from April 1, 2019 to March 31, 2024;
- (ii) Special Resolutions pursuant to the Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV of the Act and other applicable provisions, if any, of the SEBI (LODR) Regulations, 2015 for re-appointment of Dr.Aravind Srinivasan as an Independent Director of the Company for a second term of five (5) consecutive years with effect from April 1, 2019 to March 31, 2024; and
- (iii) Special Resolution pursuant to provisions of Regulation 17(A) of the SEBI (LODR) Regulations, 2015 and other applicable provisions,

if any, of the Companies Act, 2013 and relevant rules made thereunder for continuation of Directorship of Shri D.R.Bansal as non-executive non-independent director of the Company, liable to retire by rotation, notwithstanding that he is above seventy five (75) years of age.

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

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

For R.K. Mishra & Associates
Company Secretaries

Kishor Kumar Gupta
Partner

Place : Satna
Date : May 17, 2019

CP No. 14474
ACS No. 38776

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

‘Annexure A’

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

Our report of even date provided to Birla Cable Limited (“the Company”) for the year ended March 31, 2019 is to be read along with this letter.

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

For R.K. Mishra & Associates
Company Secretaries

Kishor Kumar Gupta
Partner

Place : Satna
Date : May 17, 2019

CP No. 14474
ACS No. 38776

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

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

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

The Company has not entered into any contract or arrangement or transaction with its related parties, which is not at arm's length during the year ended on 31st March, 2019.

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

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

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

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

(d) Salient terms of the contracts or arrangement or transactions including the value (Financial Year 2018-19):

- i. Purchase of various types and grade of optical fibre, a principal raw material for manufacturing optical fibre cable – ₹ 16211.50 lakhs.
- ii. Sale of a raw material – ₹ 10.63 lakhs.
- iii. Sale of Finished Products – ₹ 0.79 lakhs.
- iv. Processing Charges paid – ₹ 4.04 lakhs

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

The salient terms of contracts or arrangements or transaction were:

- (i) Purchase/sale of raw materials and finished goods- As per mutually agreed commercial terms and conditions in line with the prevalent business practices and generally comparable with unrelated parties in all material aspects.
- (ii) Processing charges paid pertains to job work as per terms and conditions mutually agreed by the parties.

(e) Date of approval by the Board, if any: Shareholders approval was obtained on January 14, 2016 and in pursuance thereto an omnibus approval was accorded by the Audit Committee on 6th February, 2018 pertaining to the financial year 2018-19.

(f) Amount paid as advances: Nil

Harsh.V.Lodha (DIN: 00394094)	}	Chairman
D.R.Bansal (DIN: 00050612)		
Aravind Srinivasan (DIN: 00088037)		
Arun Kishore (DIN: 00177831)		
K.Raghuraman (DIN: 00320507)		
Archana Capoor (DIN: 01204170)		
		Directors

New Delhi, May 17, 2019

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

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in the remuneration of each Director, Manager & Chief Executive Officer, Company Secretary in the financial year 2018-19 are as under:

Sl. No.	Name of Director/ KMP and Designation	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase in remuneration in the financial year 2018-19
1	Shri R.Sridharan Manager & Chief Executive Officer	N.A.	39.69
2	Shri Somesh Laddha Company Secretary	N.A.	11.48

Note(s):

- (a) None of the Directors of the Company has received any remuneration, other than Sitting Fees for attending Meeting(s) of the Board of Directors or any Committee thereof during the financial year 2018-19.
- (b) "Median" means the numerical value separating the higher half of employees of the Company from the lower half and the median of a finite list of number may be found by arranging all the observations from lowest value to highest value and picking the middle one.
- (ii) The percentage increase in the median remuneration of employees during the financial year 2018-19 was 3.31% as compared to previous year.
- (iii) There were 284 permanent employees on the rolls of Company as on 31st March, 2019.
- (iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the financial year 2018-19 was around 9.85% whereas the average percentile increase in the remuneration of managerial personnel for the same financial year was 39.69%. The average increase in remuneration of the employees was guided by various factors such as inflation, salary revision based on detailed performance evaluation, the overall financial performance of the Company, talent retention and reward for individual performance, etc. and performance linked incentive being variable component in respect of select employees of the Company. Remuneration of managerial personnel is adjusted periodically against the industry benchmark besides overall key indicators of financial performance of the Company.
- (v) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2019 is as per the Remuneration Policy of the Company.

Harsh.V.Lodha (DIN: 00394094)	}	Chairman
D.R.Bansal (DIN: 00050612)		
Aravind Srinivasan (DIN: 00088037)		
Arun Kishore (DIN: 00177831)		
K.Raghuraman (DIN: 00320507)		
Archana Capoor (DIN: 01204170)		
		Directors

New Delhi, May 17, 2019

ANNEXURE - V
Form No. MGT-9
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2019

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

I. REGISTRATION AND OTHER DETAILS

(i)	CIN	: L31300MP1992PLC007190
(ii)	Registration Date	: June 30, 1992
(iii)	Name of the Company	: Birla Cable Limited
(iv)	Category/Sub-Category of the Company	: Public Company Limited by Shares
(v)	Address of the Registered Office and contact details	: Udyog Vihar, P.O.Chorhata, Rewa-486006 (M.P.) Telephone No.(07662) 400580, Fax No.(07662) 400680 E-mail: headoffice@ birlacable.com
(vi)	Whether listed Company	: Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	: Link Intime India Pvt. Ltd. C-101, 247 Park L.B.S.Marg, Vikhroli (West), Mumbai-400083 Telephone No.(022)49186000, Fax No.(022)49186060 E-mail: mumbai@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are stated as under:

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/Service	% to total turnover of the Company
1	Optical Fibre Cable	2731	75.38
2	Copper Cable	2732	22.81

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
→ NIL ←					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01.04.2018)				No. of Shares held at the end of the year (as on 31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
(a) Individual/HUF	-	124241	124241	0.41	-	124241	124241	0.41	NIL
(b) Central Government	-	-	-	-	-	-	-	-	NIL
(c) State Government(s)	-	-	-	-	-	-	-	-	NIL
(d) Bodies Corporate	18068242	-	18068242	60.23	18068242	-	18068242	60.23	NIL
(e) Bank/FI	-	-	-	-	-	-	-	-	NIL
(f) Any other-Society	1713260	-	1713260	5.71	1713260	-	1713260	5.71	NIL
Sub-Total (A) (1)	19781502	124241	19905743	66.35	19781502	124241	19905743	66.35	NIL
(2) Foreign									
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	NIL
(b) Other-Individuals	-	-	-	-	-	-	-	-	NIL
(c) Bodies Corporate	-	-	-	-	-	-	-	-	NIL
(d) Bank/FI	-	-	-	-	-	-	-	-	NIL
(e) Any other	-	-	-	-	-	-	-	-	NIL
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	NIL
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	19781502	124241	19905743	66.35	19781502	124241	19905743	66.35	NIL
B. Public Shareholding									
(1) Institutions									
(a) Mutual Fund	-	500	500	-	-	500	500	-	NIL
(b) Alternate Investment Funds	-	-	-	-	42104	-	42104	0.14	(+)0.14
(c) Bank/FI	8649	2520	11169	0.04	4649	2520	7169	0.03	(-) 0.01
(d) Central Government	-	-	-	-	-	-	-	-	NIL

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01.04.2018)				No. of Shares held at the end of the year (as on 31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(e) State Government(s)	-	-	-	-	-	-	-	-	NIL
(f) Venture Capital Funds	-	-	-	-	-	-	-	-	NIL
(g) Insurance Companies	-	-	-	-	-	-	-	-	NIL
(h) FIIs	-	-	-	-	-	-	-	-	NIL
(i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	NIL
(j) Other (Specify)	-	-	-	-	-	-	-	-	NIL
Sub-Total (B) (1)	8649	3020	11669	0.04	46753	3020	49773	0.17	(+) 0.13
(2) Non-Institutions									
(a) Bodies Corporate									
(i) Indian	618514	26381	644895	2.15	1051773	26381	1078154	3.59	(+) 1.44
(ii) Overseas	-	-	-	-	-	-	-	-	NIL
(b) Individuals									
(i) Individual Shareholders holding nominal Share Capital upto ₹ 1 lakhs	5008882	1244798	6253680	20.85	5099414	1186269	6285683	20.96	(+) 0.11
(ii) Individual Shareholders holding nominal Share Capital in excess of ₹ 1 lakhs	1779843	-	1779843	5.93	1578233	-	1578233	5.26	(-) 0.67
(c) NBFCs registered with RBI	-	-	-	-	14661	-	14661	0.05	(+) 0.05
(d) Others (Specify) -									
(i) Trust	100	-	100	0.00	100	-	100	0.00	NIL
(ii) Hindu Undivided Family	474349	100	474449	1.58	480187	100	480287	1.60	(+) 0.02
(iii) Non Resident Indians	679568	1000	680568	2.27	348630	1000	349630	1.17	(-) 1.10
(iv) Persons Acting in Concert	91340	-	91340	0.30	91340	-	91340	0.30	NIL
(v) Directors and their Relatives	5100	-	5100	0.02	5100	-	5100	0.02	NIL
(vi) Unclaimed Shares	4410	-	4410	0.01	4410	-	4410	0.01	NIL
(vii) Clearing Members	148203	-	148203	0.50	156886	-	156886	0.52	(+) 0.02
(viii) IEPF Authority	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2)	8810309	1272279	10082588	33.61	8830734	1213750	10044484	33.48	(-) 0.13
Total Public Shareholding (B)=(B)(1)+(B)(2)	8818958	1275299	10094257	33.65	8877487	1216770	10094257	33.65	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	28600460	1399540	30000000	100.00	28658989	1341011	30000000	100.00	NIL

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 01.04.2018)			Shareholding at the end of the year (as on 31.03.2019)			% change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total Shares	
1.	Ajit Prakash Shah/Mahendra Kumar Sharma/ Amal Chandra Chakrabortti (Representatives of the Estate of Deceased Priyamvada Devi Birla in the capacity of Administrators Pendente Lite)	124241	0.41	-	124241	0.41	-	NIL
2.	Vindhya Telelinks Ltd.	5800100	19.33	4.17	5800100	19.33	4.17	NIL
3.	Universal Cables Ltd.	3900100	13.00	-	3900100	13.00	-	NIL
4.	The Punjab Produce and Trading Co Pvt. Ltd.	2278169	7.60	-	2278169	7.60	-	NIL
5.	Birla Corporation Ltd.	5388515	17.96	-	5388515	17.96	-	NIL
6.	East India Investment Company Private Limited	500100	1.67	-	500600	1.67	-	NIL
7.	Baroda Agents & Trading Co.Pvt.Ltd.	135920	0.45	-	135920	0.45	-	NIL
8.	Punjab Produce Holdings Limited	64438	0.22	-	64438	0.22	-	NIL

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 01.04.2018)			Shareholding at the end of the year (as on 31.03.2019)			% change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	
9.	Varunendra Trading & Agents Pvt. Ltd.	300	-	-	-	-	-	NIL
10.	Birla Financial Corporation Ltd.	100	-	-	100	-	-	NIL
11.	Express Dairy Company Limited	100	-	-	100	-	-	NIL
12.	Gwalior Webbing Company Private Limited	100	-	-	100	-	-	NIL
13.	Hindustan Gum & Chemicals Limited	100	-	-	100	-	-	NIL
14.	Mazbat Properties Pvt.Limited	100	-	-	-	-	-	NIL
15.	Mazbat Investments Pvt. Limited	100	-	-	-	-	-	NIL
16.	Hindustan Medical Institution	1713260	5.71	-	1713260	5.71	-	NIL
	Total	19905743	66.35	4.17	19905743	66.35	4.17	NIL

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

Promoters' Shareholding	Shareholding at the beginning of the year (as on 01.04.2018)		Cumulative Shareholding during the year (as on 31.03.2019)	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
At the beginning of the year	There were no changes in the Shareholding of Promoters during the financial year 2018-19.			
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
At the end of the year				

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

Sl. No.	For Each of the Top Ten Shareholders	Shareholding at the beginning of the year (as on 01.04.2018)		Cumulative Shareholding during the year (as on 31.03.2019)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Aequitas Investment Consultancy Private Limited	0	0		
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 12.10.2018 (Transfer)			63853	0.21
	Date: 19.10.2018 (Transfer)			53157	0.18
	Date: 16.11.2018 (Transfer)			10000	0.03
	Date: 01.02.2019 (Transfer)			50000	0.17
	Date: 08.02.2019 (Transfer)			3833	0.01
	Date: 15.02.2019 (Transfer)			36049	0.12
	Date: 22.02.2019 (Transfer)			24208	0.08
	At the end of the year			241100	0.80
2.	Nidhi Jawahar	25565	0.08		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 13.04.2018 (Transfer)			6000	0.02
	Date: 27.04.2018 (Transfer)			1500	0.01
	Date: 18.05.2018 (Transfer)			3000	0.01
	Date: 08.06.2018 (Transfer)			6670	0.02
	Date: 15.06.2018 (Transfer)			3863	0.01

Sl. No.	For Each of the Top Ten Shareholders	Shareholding at the beginning of the year (as on 01.04.2018)		Cumulative Shareholding during the year (as on 31.03.2019)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	Date: 22.06.2018 (Transfer)			6500	0.02
	Date: 30.06.2018 (Transfer)			14000	0.05
	Date: 06.07.2018 (Transfer)			10878	0.04
	Date: 13.07.2018 (Transfer)			21444	0.07
	Date: 20.07.2018 (Transfer)			4833	0.02
	Date: 12.10.2018 (Transfer)			2488	0.01
	At the end of the year			106741	0.36
3.	Rajeev Jawahar	67580	0.23		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 06.04.2018 (Transfer)			10680	0.04
	Date: 13.04.2018 (Transfer)			13000	0.04
	Date: 20.04.2018 (Transfer)			2801	0.01
	Date: 27.04.2018 (Transfer)			1725	0.01
	Date: 01.06.2018 (Transfer)			1000	0.00
	Date: 08.06.2018 (Transfer)			3500	0.01
	Date: 03.08.2018 (Transfer)			389	0.00
	Date: 22.02.2019 (Transfer)			1000	0.00
	At the end of the year			101675	0.34
4.	Sujay Ajit Kumar Hamlai	287812	0.96		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 18.05.2018 (Transfer)			(7812)	(0.03)
	Date: 10.08.2018 (Transfer)			(5000)	(0.02)
	Date: 24.08.2018 (Transfer)			(50000)	(0.17)
	Date: 31.08.2018 (Transfer)			(35000)	(0.11)
	Date: 05.10.2018 (Transfer)			(79127)	(0.26)
	Date: 12.10.2018 (Transfer)			(10783)	(0.04)
	At the end of the year			100090	0.33
5.	Shilpa Nayak	85000	0.28		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	----- No Change -----			
	At the end of the year			85000	0.28
6.	Sunil Kumar Gupta	116000	0.39		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 18.05.2018 (Transfer)			9000	0.03
	Date: 01.06.2018 (Transfer)			1771	0.01
	Date: 10.08.2018 (Transfer)			(16771)	(0.06)
	Date: 31.08.2018 (Transfer)			(10000)	(0.03)
	Date: 16.11.2018 (Transfer)			(25000)	(0.09)
	At the end of the year			75000	0.25
7.	Jatin Fakirchand Jhaveri	115500	0.39		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 13.04.2018 (Transfer)			(8400)	(0.03)

Sl. No.	For Each of the Top Ten Shareholders	Shareholding at the beginning of the year (as on 01.04.2018)		Cumulative Shareholding during the year (as on 31.03.2019)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	Date: 27.04.2018 (Transfer)			(8250)	(0.03)
	Date: 24.08.2018 (Transfer)			(10000)	(0.03)
	Date: 31.08.2018 (Transfer)			(15000)	(0.05)
	Date: 07.09.2018 (Transfer)			(5000)	(0.02)
	Date: 21.09.2018 (Transfer)			(6350)	(0.02)
	At the end of the year			62500	0.21
8.	Master Capital Services Limited	4366	0.01		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 13.04.2018 (Transfer)			7494	0.02
	Date: 20.04.2018 (Transfer)			82	0.00
	Date: 27.04.2018 (Transfer)			6555	0.02
	Date: 04.05.2018 (Transfer)			(6045)	(0.02)
	Date: 11.05.2018 (Transfer)			405	0.00
	Date: 18.05.2018 (Transfer)			1098	0.00
	Date: 25.05.2018 (Transfer)			(1400)	(0.00)
	Date: 01.06.2018 (Transfer)			911	0.00
	Date: 08.06.2018 (Transfer)			(2707)	(0.01)
	Date: 22.06.2018 (Transfer)			3164	0.01
	Date: 30.06.2018 (Transfer)			490	0.00
	Date: 06.07.2018 (Transfer)			(2789)	(0.01)
	Date: 13.07.2018 (Transfer)			141	0.00
	Date: 20.07.2018 (Transfer)			(77)	(0.00)
	Date: 27.07.2018 (Transfer)			(498)	(0.00)
	Date: 03.08.2018 (Transfer)			1459	0.00
	Date: 10.08.2018 (Transfer)			32435	0.11
	Date: 17.08.2018 (Transfer)			40930	0.14
	Date: 24.08.2018 (Transfer)			(18184)	(0.06)
	Date: 31.08.2018 (Transfer)			(23702)	(0.08)
	Date: 07.09.2018 (Transfer)			76	0.00
	Date: 14.09.2018 (Transfer)			(4018)	(0.01)
	Date: 21.09.2018 (Transfer)			(585)	(0.00)
	Date: 29.09.2018 (Transfer)			691	0.00
	Date: 05.10.2018 (Transfer)			319	0.00
	Date: 12.10.2018 (Transfer)			(12520)	(0.04)
	Date: 19.10.2018 (Transfer)			3814	0.01
	Date: 26.10.2018 (Transfer)			(1160)	(0.00)
	Date: 02.11.2018 (Transfer)			43941	0.15
	Date: 09.11.2018 (Transfer)			(36410)	(0.12)
	Date: 16.11.2018 (Transfer)			42324	0.14
	Date: 23.11.2018 (Transfer)			3039	0.01
	Date: 30.11.2018 (Transfer)			(44195)	(0.15)
	Date: 07.12.2018 (Transfer)			7282	0.02
	Date: 14.12.2018 (Transfer)			(17505)	(0.06)
	Date: 21.12.2018 (Transfer)			(2148)	(0.01)
	Date: 28.12.2018 (Transfer)			400	0.00
	Date: 31.12.2018 (Transfer)			(82)	(0.00)

Sl. No.	For Each of the Top Ten Shareholders	Shareholding at the beginning of the year (as on 01.04.2018)		Cumulative Shareholding during the year (as on 31.03.2019)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	Date: 04.01.2019 (Transfer)			(518)	(0.00)
	Date: 11.01.2019 (Transfer)			836	0.00
	Date: 18.01.2019 (Transfer)			659	0.00
	Date: 25.01.2019 (Transfer)			(658)	(0.00)
	Date: 01.02.2019 (Transfer)			(5233)	(0.02)
	Date: 08.02.2019 (Transfer)			19957	0.07
	Date: 15.02.2019 (Transfer)			21155	0.07
	Date: 22.02.2019 (Transfer)			(487)	(0.00)
	Date: 01.03.2019 (Transfer)			(382)	(0.00)
	Date: 08.03.2019 (Transfer)			(36)	(0.00)
	Date: 15.03.2019 (Transfer)			(378)	(0.00)
	Date: 22.03.2019 (Transfer)			(293)	(0.00)
	Date: 29.03.2019 (Transfer)			408	0.00
	At the end of the year			62421	0.21
9.	Udayan Kumar N Kothari	52909	0.18		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 06.07.2018 (Transfer)			6869	0.02
	At the end of the year			59778	0.20
10.	Belle Vue Clinic	57460	0.19		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	----- No Change -----			
	At the end of the year			57460	0.19
11.	Rajnish Kumar Gupta	51684	0.17		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 06.04.2018 (Transfer)			(200)	(0.00)
	Date: 13.04.2018 (Transfer)			3075	0.01
	Date: 20.04.2018 (Transfer)			(19688)	(0.07)
	Date: 27.04.2018 (Transfer)			3350	0.01
	Date: 04.05.2018 (Transfer)			1802	0.01
	Date: 11.05.2018 (Transfer)			4958	0.02
	Date: 18.05.2018 (Transfer)			9062	0.03
	Date: 25.05.2018 (Transfer)			7559	0.02
	Date: 01.06.2018 (Transfer)			15510	0.05
	Date: 08.06.2018 (Transfer)			(62)	(0.00)
	Date: 06.07.2018 (Transfer)			(100)	(0.00)
	Date: 03.08.2018 (Transfer)			5180	0.02
	Date: 10.08.2018 (Transfer)			(45068)	(0.15)
	Date: 17.08.2018 (Transfer)			(22032)	(0.17)
	Date: 24.08.2018 (Transfer)			1325	0.00
	Date: 31.08.2018 (Transfer)			(3055)	(0.01)
	Date: 21.09.2018 (Transfer)			(3300)	(0.01)
	Date: 29.09.2018 (Transfer)			3300	0.01
	Date: 05.10.2018 (Transfer)			6197	0.02
	Date: 12.10.2018 (Transfer)			4550	0.01

Sl. No.	For Each of the Top Ten Shareholders	Shareholding at the beginning of the year (as on 01.04.2018)		Cumulative Shareholding during the year (as on 31.03.2019)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	Date: 19.10.2018 (Transfer)			1600	0.01
	Date: 26.10.2018 (Transfer)			277	0.00
	Date: 02.11.2018 (Transfer)			4702	0.01
	Date: 09.11.2018 (Transfer)			6215	0.02
	Date: 16.11.2018 (Transfer)			(16172)	(0.05)
	Date: 23.11.2018 (Transfer)			(5662)	(0.02)
	Date: 30.11.2018 (Transfer)			(307)	(0.00)
	Date: 07.12.2018 (Transfer)			(910)	(0.00)
	Date: 14.12.2018 (Transfer)			(1199)	(0.00)
	Date: 21.12.2018 (Transfer)			(3500)	(0.01)
	Date: 28.12.2018 (Transfer)			1000	0.00
	Date: 04.01.2019 (Transfer)			(1091)	(0.00)
	Date: 11.01.2019 (Transfer)			800	0.00
	Date: 08.02.2019 (Transfer)			(8800)	(0.03)
	Date: 15.02.2019 (Transfer)			(960)	(0.00)
	Date: 22.02.2019 (Transfer)			4500	0.01
	Date: 01.03.2019 (Transfer)			3867	0.01
	Date: 08.03.2019 (Transfer)			1900	0.01
	At the end of the year			10307	0.03
12.	Ajay Ajit Kumar Hamlai	246021	0.82		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 18.05.2018 (Transfer)			(6021)	(0.02)
	Date: 10.08.2018 (Transfer)			(15000)	(0.05)
	Date: 24.08.2018 (Transfer)			(50000)	(0.17)
	Date: 31.08.2018 (Transfer)			(15000)	(0.05)
	Date: 12.10.2018 (Transfer)			(10000)	(0.03)
	Date: 26.10.2018 (Transfer)			(100000)	(0.33)
	Date: 02.11.2018 (Transfer)			(25701)	(0.09)
	Date: 09.11.2018 (Transfer)			(24299)	(0.08)
	At the end of the year			0	0.00
13.	Ashik Global Securities Private Limited	55078	0.18		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	Date: 06.04.2018 (Transfer)			(37078)	(0.12)
	Date: 08.06.2018 (Transfer)			(18000)	(0.06)
	At the end of the year			0	0.00

(v) Shareholding of Directors and Key Managerial Personnel(KMP)

For Each of the Directors and KMP	Shareholding at the beginning of the year (as on 01.04.2018)		Cumulative Shareholding during the year (as on 31.03.2019)	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
At the beginning of the year	None of the Directors and KMP holds Shares in the Company			
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	None of the Directors and KMP holds Shares in the Company			
At the end of the year	None of the Directors and KMP holds Shares in the Company			

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

(₹ in lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	3910.12	542.61	-	4452.73
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	4.90	1.98	-	6.88
Total (i+ii+iii)	3915.02	544.59	-	4459.61
Change in Indebtedness during the financial year				
• Addition				
- Principal Amount	3611.51	-	-	3611.51
- Interest due but not paid	-	-	-	-
- Interest accrued but not due	6.73	1.15	-	7.88
• Reduction(-)				
- Principal Amount	(-)1912.07	(-)224.65	-	(-)2136.72
- Interest due but not paid	-	-	-	-
- Interest accrued but not due	(-)4.90	(-)1.98	-	(-)6.88
Net Change [(+)/(-)]	1701.27	(-)225.48	-	1475.79
Indebtedness at the end of the financial year				
(i) Principal Amount	5609.56	317.96	-	5927.52
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	6.73	1.15	-	7.88
Total (i+ii+iii)	5616.29	319.11	-	5935.40

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Manager & CEO

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of Manager & CEO – Shri R. Sridharan
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	92.28
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	17.14
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-
2.	Stock Options	-
3.	Sweat Equity	-
4.	Commission	
	- as % of profit	-
	- others, specify	-
5.	Others [Company's contribution to Provident and Superannuation Fund(s)]	6.68
Total (A)		116.10
	Ceiling as per the Act – Being 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013 and rules made thereunder.	338.70

B. Remuneration to other Directors

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
1.	Independent Directors	Shri R.C.Tapuriah	Shri Aravind Srinivasan	Shri Arun Kishore	Shri K.Raghuraman	Smt. Archana Capoor	
	Fees for attending Board/ Committee Meetings	3.55	2.70	3.20	2.40	1.60	13.45
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
Total (1)		3.55	2.70	3.20	2.40	1.60	13.45

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
2.	Other Non-Executive Directors	Shri Harsh V.Lodha	Shri D.R. Bansal	
	Fee for attending Board/ Committee meetings	1.60	1.95	3.55
	Commission	-	-	-
	Others, please specify	-	-	-
Total (2)		1.60	1.95	3.55
Total (B)=(1+2)				17.00
Total Managerial Remuneration				133.10
Overall Ceiling as per the Act		Being 6% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013 and rules made thereunder. The ceiling, however, does not apply on Sitting Fee paid to Directors for attending Meetings of the Board or Committee thereof in pursuance to Section 197(2) and (5) of the Act.		406.44

C. Remuneration to Key Managerial Personnel other than Managing Director/Manager/Wholtime Director (₹ in lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
		Shri Somesh Laddha- Company Secretary
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	14.78
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	1.27
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-
2.	Stock Options	-
3.	Sweat Equity	-
4.	Commission	-
	- as % of profit	-
	- others, specify-	-
5.	Others, please specify – Company's contribution to Provident and Superannuation Fund(s) to the extent not taxable	0.84
Total (C)		16.89

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY/B. DIRECTORS/C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment			NONE		
Compounding			NONE		

Harsh.V.Lodha (DIN: 00394094)	}	Chairman
D.R.Bansal (DIN: 00050612)		
Aravind Srinivasan (DIN: 00088037)		
Arun Kishore (DIN: 00177831)		
K.Raghuraman (DIN: 00320507)		
Archana Capoor (DIN: 01204170)		
		Directors

New Delhi, May 17, 2019

ANNEXURE - VI
STATEMENT OF PARTICULARS OF EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED MARCH 31, 2019.

Name	Designation	Nature of Employment whether contractual or otherwise	Qualification(s)	Age (in years)	Date of commencement of Employment	Total Experience (in years)	Gross Remuneration Per Annum (₹ in lakhs)	Previous employment/ designation before joining the Company
Shri R. Sridharan	Manager & CEO	Contractual	B.Sc (Applied Sciences), B.S. (Engineering Technology)	47	19/04/2005	27	116.10	M/s Arihant Optics Limited, Hyderabad, General Manager (Works)

Notes:

- (1) Gross remuneration comprises of Salary and Allowances, Performance Linked Incentives, Company's contribution to provident fund, superannuation fund, perquisites/benefits but specifically does not include provision/payment towards incremental liability on account on gratuity and compensated absences since actuarial variation for such provision/payment is done for the Company as a whole.
- (2) The above employee himself or alongwith his spouse and dependent children, neither holds 2% or more of the equity share capital of the Company nor he is a relative of any Director of the Company.
- (3) No employee of the Company received gross remuneration higher than that of the Manager & CEO.

Harsh.V.Lodha (DIN: 00394094)	}	Chairman
D.R.Bansal (DIN: 00050612)		
Aravind Srinivasan (DIN: 00088037)		
Arun Kishore (DIN: 00177831)		
K.Raghuraman (DIN: 00320507)		
Archana Capoor (DIN: 01204170)		Directors

New Delhi, May 17, 2019

ANNEXURE - VII
DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014.
(A) Conservation of Energy:

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

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

- Maintained Power Factor more than 0.99 throughout the year by continuous monitoring and upkeep of the APFC Panels.
- Installation of new Air Compressor with IE4 motors for energy efficient operation.
- Replaced old Diesel Generating Set with new energy efficient Diesel Generating sets for conservation of fuel.
- Insulation of chilled water cooling trough for energy saving.
- Installation of LED lights in Plants and Offices for energy saving.

(ii) The steps taken by the Company for utilizing alternate sources of energy:

- Company is negotiating purchase of solar power to reduce electricity consumption from grid supply.

(iii) The capital investment on energy conservation equipments:

- Capital expenditure has not been accounted for separately.

(B) Technology absorption:
(i) The efforts made towards technology absorption:

- The Company absorbs and adapts the technologies on a continuous basis to develop specific products for both domestic and global markets.
- The design and process parameters are optimized to customize products in line with specific customer and application needs.
- Value engineering through identification of new and alternate raw materials.
- Benchmarking of products and processes with highest technological standards in the cable industry.

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

- Embraced innovation and R&D based excellence for productivity and new market development, upgraded technologies and production processes, the efficiency of supply chain, creation of new products and also line extension of some of the existing products.
- Enhanced and improved product range resulting in expanded business reach and becoming more competitive.
- Flexible and agile manufacturing, keeping pace with rapidly changing market needs. Launch of new products, improvement in productivity and overall operating efficiency.
- Optimum integration of human and technical resources to enhance the overall performance and satisfaction. As a result, the engineering staff is keenly harnessing the best of technology to manufacture world class products.

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

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

(iv) The expenditure incurred on Research and Development:

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

(C) Foreign exchange earnings and Outgo:

During the year the foreign exchange outgo in terms of actual outflows was ₹ 14542.02 lakhs while foreign exchange earned in terms of actual inflows was ₹ 8463.44 lakhs. The Company continues to make concerted efforts to improve its export turnover by exporting to neighbouring countries, Europe, MENA and other continents of the world.

Harsh.V.Lodha (DIN: 00394094)	}	Chairman
D.R.Bansal (DIN: 00050612)		
Aravind Srinivasan (DIN: 00088037)		
Arun Kishore (DIN: 00177831)		
K.Raghuraman (DIN: 00320507)		
Archana Capoor (DIN: 01204170)		
		Directors

New Delhi, May 17, 2019

Management Discussion and Analysis

INDUSTRY STRUCTURE AND DEVELOPMENTS

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

The fact that optical fibre based telecommunication networks is capable of delivering almost unlimited bandwidth makes them ideal for high speed data transmission applications. As the present eco system increasingly rolling out 4G network in a big way and the upcoming 5G network is going to drive high speed data consumption, all on fibre based backhaul and final access, the consumption of optical fibre is going to be phenomenal in the coming years.

By the end of 2018, the fibre availability has become better, coupled with the drop in demand in Chinese markets has made the fibre prices to fall and consequently the optical fibre cable prices followed suit. Another major reason is that almost all the major global players including Indian players have increased the manufacturing capacity which resulted in easy availability of optical fibre.

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

OVERALL REVIEW

Business Review and Outlook

As optical fibre can play a key role in building robust backhaul capabilities for high speed data centric telecommunication network especially with the upcoming 5G technology, the requirement of optical fibre based network is going to be huge. Acknowledging this need, the government has announced its aim to increase India's fibre backbone network from 1.5 million Km at present to more than 2.5 million Km by 2022 to facilitate the roll-out of 5G services on a pan-India basis.

Recognizing the utmost importance of requirement of large build-up of optical fibre networks, government's Department of Telecommunications (DoT) has already approved National Digital Communication Policy 2018, which aims to enhance fibre coverage to support latest 5G technology based networks. The policy focuses on broadband access for all, 5G roll-out, the provision of Wi-Fi hotspots, the expansion of 4G, tower fiberisation, Internet of Things (IoT), Artificial Intelligence (AI) and Machine-to-Machine Communications (M2M). It further emphasizes the creation of a national fibre authority, thus clearly highlighting the importance of fibre expansion across the country. It facilitates a program of fiberisation of at least 60 % base stations, incentivizing and promoting fibre connectivity for all new constructions and encouraging investment in broadband infrastructure through fiscal and tax incentives. As per this policy, telecom optical fibre cable network will be accorded the status of public utility. The policy also calls for a collaborative institutional mechanism between the centre, state and local bodies for a common Rights of the Way (RoW), cost and timeline standardization, as well as faster approvals for fibre roll-out.

The demand for optical fibre is further fuelled by Fibre-to-the-Home (FTTH), which offers immense opportunities for offering triple play services to data hungry subscribers in a big way across the length and breadth of the country. All telecom operators from both Government and Private sectors are gearing up to expand these services, thereby giving huge impetus to the fibre cable industry.

Telecommunication Cables

(A) Optical Fibre Cables (OFC)

There is a tremendous increase in OFC business which touched the level of ₹ 38114.35 lakhs during the financial year 2018-19 as compared to ₹ 24989.24 lakhs in the previous year due to robust booking of orders from the domestic and overseas customers. Out of this, exports also played as an important contributor and it stood at the level of ₹ 7039.92 lakhs during the financial year 2018-19.

Bulk of the OFC business came from Government driven projects and one of the large private telecom operators coupled with orders from overseas customers.

(B) Copper Telecommunication Cables

The Company's domestic sales turnover on account of traditional Copper Telecommunication Cables saw a decline from ₹ 533.29 lakhs in the previous year to ₹ 62.44 lakhs during the year under review. There is complete lull in the demand of Copper Cables, as the operators are focussing on the roll-out of fibre based network only. However, the overall sales of other copper based cable products, viz. structured cable, etc. stood at ₹ 10198.83 lakhs from both domestic and export market segments, which is an impressive growth for the company. This was made possible due to focussed approach in de-bottlenecking the capacities, customer orientation and addition in the portfolio of new customers.

FINANCIAL REVIEW

- The revenue from operations increased by 52.82 % to ₹ 50231.28 lakhs during the financial year 2018-19 as compared to ₹ 32868.69 lakhs in previous year, primarily due to huge order volumes and quick execution.
- The raw material consumption was lesser by 3.30 % as compared to previous year.
- During the year under review, the Finance cost has been marginally increased from ₹ 387.90 lakhs in previous year to Rs 486.98 lakhs.
- The profit after tax for the year under review stood at ₹ 4703.47 lakhs which is a huge increase from ₹ 1613.36 lakhs in the year 2017-18.
- There was no change in the capital structure during the year. The Other Equity of the Company stood at ₹ 14173.08 lakhs for the year under review.

- (f) The additions to the Fixed Assets of ₹ 1905.85 lakhs during the year is mainly on expansion of existing manufacturing capacity of the Company.
- (g) For detailed information on the financial performance with respect to operational performance, a reference may please be made to the financial statements.
- (h) Details of significant changes in key financial ratios:

Ratios	2018-19	2017-18	Variation	Reasons for Change
Inventory Turnover Ratio (in days)	53	74	-28.38%	The decline in Inventory Turnover Ratio is due to Increase in the Turnover of the Company.
Interest Coverage Ratio (in %)	22.64	10.75	110.60	The Increase in Interest Coverage Ratio is due to the better profitability in the Financial Year 2018-19.
Operating Profit Margin Ratio (in %)	13.27	7.74	71.50	The Increase in Operating Profit margin ratio and Net Profit Margin is due to Improved margin and higher sales volumes in the Financial Year 2018-19 which also resulted in to increase in Return on Net Worth of the Company.
Return on Net Worth (in %)	29.71	14.02	111.90	
Net Profit Margin Ratio (in %)	9.31	4.89	90.39	

OPPORTUNITIES AND THREATS

Huge optical fibre build-up especially in backhaul routes is a must for all telecom operators; as the data centric networks require huge bandwidth transmission capabilities straight up to final access networks which offer tremendous scope for the consumption of optical fibre cables in the network.

Fibre deployments in India have been slow owing to a number of factors including difficulties in obtaining Rights of the Way (RoW) permissions, huge RoW charges per Km, high cost of customer premises equipment and allied civil construction costs. All these are being addressed proactively in the already approved National Digital Communications Policy 2018, which aims to debottleneck the field issues and catapult the industry to new heights.

Like any other business segments, telecom sector is also prone to policy fluctuations being announced by the government from time to time which has the potential to affect the smooth functioning of the entire telecom segment. Considering the imperative need to bring up this sector, as it offers huge employment opportunities, the government is taking steps in the right direction, which should augur well for the industry in a comprehensive fashion.

RISKS AND CONCERNS

As in the case of any other industry segments, risks are always there and telecom industry is also prone to various roadblocks from time to time, in terms of non-availability of cheaper finances, logistics issues, policy concerns, taxation perils, availability of skilled workforce, foreign exchange fluctuations and high turn-over of workforce. However, your Company has systems and robust policies in place which should fend-off these risks and concerns.

Technological

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

Financial

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

INTERNAL CONTROL SYSTEMS

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

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

ENVIRONMENT & SAFETY

The Company successfully continued with the implementation of occupational health and safety, quality and environmental protection measures and these are ongoing processes at the Company's plant and facilities. Various proactive measures have also been adopted and implemented which, inter alia, include adoption of cleaner technologies wherever feasible, conservation of resources through waste reduction and training of employees with a focus on sustainable development by improving standards on occupational health & safety and environment protection. As a recognition of these objectives, the entire range of products of the Company continue to remain certified to the requirement of international standard ISO 14001:2015 and OHSAS 18001:2007 by the DNV GL Business Assurance India Pvt. Ltd.

INDUSTRIAL RELATIONS & HUMAN RESOURCE DEVELOPMENT AND CORPORATE SOCIAL RESPONSIBILITIES

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

The Company is committed to maintain good industrial relations through active participation of workers, regular meetings and discussions on all legitimate and legally tenable issues. The Company employed 284 number of permanent employees on its Roll as on March 31, 2019.

CAUTIONARY STATEMENT

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

Report on Corporate Governance

Pursuant to Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Report on Corporate Governance for the year ended March 31, 2019 is set out below:

1. CORPORATE GOVERNANCE PHILOSOPHY:

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

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

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

2. BOARD OF DIRECTORS:

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

None of the Directors on the Board is a member in more than Ten (10) Board level committees or acts as chairman of more than Five (5) Board level committees across all the public limited companies (listed or unlisted) in which he/she is a Director. The necessary disclosures regarding Committee memberships/ chairmanships have been made by the Directors. None of the Independent Directors serves as such on the Board of more than Seven (7) listed companies. Further, the Independent Directors do not serve as Whole-Time Director on the Board of any listed company. None of the Independent Directors has any material pecuniary relationship or transactions with the Company other than the sitting fees payable and reimbursement of incidental expenses incurred by them for attending the Meeting(s) of Board of Directors and Committee thereof. The Independent Non-Executive Directors fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and individually have submitted a declaration that they meet the criteria of independence and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In the opinion of Board of Directors, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. No Independent Director of the Company has resigned before the expiry of his/her tenure.

The terms and conditions of appointment of Independent Directors can be accessed on the Company's website viz: [www.birlacable.com](http://www.birlacable.com/pdf/T&C_Appt_Independent_Directors_BCL.pdf) (http://www.birlacable.com/pdf/T&C_Appt_Independent_Directors_BCL.pdf). The Company also has a familiarization programmes/ arrangements for its Independent Directors about the nature of operation/business of the Company and also the roles and responsibilities of Independent Directors, which can be accessed at: http://www.birlacable.com/pdf/familiarisation_programme_BCL.pdf.

During the financial year ended on March 31, 2019, four Board Meetings were held on May 24, 2018, August 9, 2018, November 13, 2018 and February 12, 2019. The maximum time gap between any two consecutive meetings was not more than one hundred twenty days, as stipulated under Section 173(1) of the Companies Act, 2013, Regulation 17(2) of the Listing Regulations and the Secretarial Standard (SS-1) issued by the Institute of Company Secretaries of India.

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

Name of the Director	Category	Attendance Particulars		No. of other Directorship(s) and Committee Membership(s)/ Chairmanship(s)		
		Board Meetings	Last AGM	Other Directorship(s)	Committee Membership(s)	Committee Chairmanship(s)
Shri Harsh .V.Lodha (Chairman)	Non-Executive, Non-Independent	4	No	15	None	1
Shri D.R.Bansal	Non-Executive, Non-Independent	4	No	3	1	None
Shri R.C.Tapuriah	Independent Non-Executive	4	Yes	11	4	2
Dr.Aravind Srinivasan	Independent Non-Executive	3	No	6	None	None

Name of the Director	Category	Attendance Particulars		No. of other Directorship(s) and Committee Membership(s)/ Chairmanship(s)		
		Board Meetings	Last AGM	Other Directorship(s)	Committee Membership(s)	Committee Chairmanship(s)
Shri Arun Kishore	Independent Non-Executive	4	No	2	None	None
Shr K.Raghuraman	Independent Non-Executive	3	No	5	1	4
Smt. Archana Capoor	Independent Non-Executive	4	No	10	2	None

Notes:

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

Name of the Director	No. of Other Listed Companies in which the Director is a Director	Names of Listed Entities	Category of Directorship
Shri Harsh V.Lodha (Chairman)	4	1. Universal Cables Ltd 2. Vindhya Telcelinks Ltd. 3. Birla Corporation Ltd. 4. Alfred Herbert (India) Ltd.	1. Non-Executive Chairman 2. Non-Executive Chairman 3. Non-Executive Chairman 4. Non-Executive Non- Independent Director
Shri D.R.Bansal	1	Vindhya Telcelinks Limited	Non-Executive Non-Independent Director
Shri R.C.Tapuriah	3	1. New India Retailing & Investment Ltd. 2. VindhyaTelcelinks Ltd. 3. Alfred Herbert (India) Ltd.	1. Independent Director 2. Independent Director 3. Independent Director
Dr. Aravind Srinivasan	-	-	-
Shri Arun Kishore	-	-	-
Shri K.Raghuraman	4	1. Oriental Carbon & Chemicals Ltd. 2. NACL Industries Limited 3. Rama Phosphates Limited 4. Nelco Limited	1. Independent Director 2. Independent Director 3. Independent Director 4. Independent Director
Smt.Archana Capoor	5	1. Sandhar Technologies Ltd. 2. Maral Overseas Limited 3. S.Chand and Company Ltd. 4. Emco Limited 5. RSWM Ltd.	1. Independent Director 2. Independent Director 3. Independent Director 4. Independent Director 5. Independent Director

The Companies Act, 2013 read with the relevant rules made thereunder and revised Secretarial Standard (SS-1), facilitates the participation of a Director in Board/Committee meetings through video conferencing or other audio visual mode. Accordingly, the option to participate in the Meeting(s) through video conferencing was made available for the Directors except in respect of items which were not permitted to be transacted through video conferencing. During the financial year 2018-19, only one Director of the Company, Shri K.Raghuraman participated in one Board Meeting and one Committee Meeting through video conferencing.

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

The Board has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the same has been posted on the website of the Company and can be accessed on the Company's website at:http://www.birlacable.com/pdf/BCL_REVISED_CODE_OF_CONDUCT.pdf. For the year under review, all Board Members and Senior Management Personnel of the Company have confirmed their adherence to the provisions of the said Code.

In accordance with Regulation 36(3) of the Listing Regulations, the information including brief resume and profile of Directors retiring by rotation and eligible for re-appointment and re-appointment of independent director at the ensuing 27th Annual General Meeting (AGM) are given in the Annexure to the Notice of AGM of the Company.

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

- (i) Knowledge and insight of Company's businesses of Cable, strategic plans, policies and culture including those policies which are approved by the Board or any committee of the Board, major risks/threats and potential opportunities and knowledge of the industry segments in which the Company operates.
- (ii) Behavioral Skills comprising of, inter alia, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company, adequate commitment to the Board and the Company, demonstration of highest level of integrity and maintenance of confidentiality, devotion of sufficient time for effective participation in Board and other meetings, regularity in attending Board and other meetings from time to time.
- (iii) Business strategy and planning, sales and marketing, Corporate Governance, foreign exchange management, administration, strategic thinking and decision making, selecting the leadership team while ensuring that the Company has right strategy in place together with competitiveness and sustainability of its operations.
- (iv) Financial and Management skills.
- (v) Technical and professional skills and specialised knowledge with respect to Company's business and operations.
- (vi) Knowledge of legal regulations to the extent apply and extend to the Company and its business segments viz Cable, social and Corporate Social Responsibility activities, compliance to environmental laws/regulations and other applicable laws, safety and security of Company's human resources, property, plant & equipment, etc.

3. AUDIT COMMITTEE:

The Audit Committee has been re-constituted from time to time over the years as per applicable legal and regulatory requirements. The Audit Committee as at March 31, 2019 consists of four Independent Non-Executive Directors as specified below:

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

All the members of the Audit Committee are financially literate and possess expertise in accounting and financial management.

The Secretary of the Company acts as the Secretary to the Audit Committee as required by Regulation 18(1)(e) of the Listing Regulations.

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

- (i) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (ii) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (iv) Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Modified opinion(s), if any, in the draft audit report.
- (v) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- (vi) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a Public or Rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- (vii) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (viii) Approval or any subsequent modification of transactions of the Company with related parties;
- (ix) Scrutiny of inter-corporate loans and investments;

- (x) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (xi) Evaluation of internal financial controls and risk management systems;
- (xii) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (xiii) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (xiv) Discussion with internal auditors of any significant findings and follow up there on;
- (xv) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (xvi) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (xvii) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (xviii) To review the functioning of the Whistle Blower mechanism;
- (xix) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- (xx) *Reviewing the utilization of loans and/ or advances from/investment by the holding Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments; and
- (xxi) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

*Addition/Amendment in the Terms of Reference by the Board of Directors in its Meeting held on 17th May, 2019.

Details of Meetings of the Audit Committee held during the year and attendance thereof are given below:

Name of the Member	Meetings held and attendance particulars			
	May 24, 2018	August 9, 2018	November 13, 2018	February 12, 2019
Shri R.C.Tapuriah	Yes	Yes	Yes	Yes
Dr.Aravind Srinivasan	Yes	No	Yes	Yes
Shri Arun Kishore	Yes	Yes	Yes	Yes
Shri K.Raghuraman	Yes	No	Yes	Yes

The Meeting of the Audit Committee is attended by the Secretary of the Committee and the necessary quorum was present at all the Meetings. The Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Internal Auditors and Cost Auditors, as needed, are also invitees to the Meetings. Manager & Chief Executive Officer and other invited executives also attended the meetings to answer and clarify the issues raised at the Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on July 31, 2018.

4. NOMINATION AND REMUNERATION COMMITTEE :

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

- (i) to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board for their appointment and removal;
- (ii) to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- (iii) to formulate criteria for evaluation of Independent Directors and the Board and to carry out evaluation of every director's performance;
- (iv) to devise a policy on Board diversity; and
- (v) *to recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

*Addition/Amendment in the Terms of Reference by the Board of Directors in its Meeting held on 17th May, 2019.

During the year three meetings of the Nomination and Remuneration Committee were held on May 24, 2018, November 13, 2018 and February 12, 2019. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company. The Composition of the Nomination and Remuneration Committee and the details of meetings attended by the members thereof are given below:

Name of the Member	Designation	Category	No. of Meetings attended
Shri R.C.Tapuriah	Chairman	Independent Non-Executive Director	3
Shri D.R.Bansal	Member	Non-Executive Director	3
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	3

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

4.1 Remuneration Policy

The Company's Remuneration Policy, inter alia, provides a framework for remuneration to the members of the Board of Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs). The said Policy earmarks the principles of remuneration to enable the Company to provide a well-balanced and performance related compensation package to KMPs/SMPs, taking into account shareholders' interests, industry practices and relevant corporate regulations in India. The remuneration for the Senior Management including Manager & CEO and other KMPs mainly consists of salary, allowances, benefits, perquisites and retirement/post-retirement benefits which are fixed components and performance linked incentive/ yearly special allowance being variable component to select cadre of employees. The overall performance of the individual is a key consideration when determining salary increase and determination of performance linked incentive. The competitive remuneration package for the Manager & CEO is recommended by the Nomination and Remuneration Committee to the Board for its consideration, based on criteria laid down in the Remuneration Policy. Independent Directors/Non-Executive Directors are paid remuneration by way of Sitting Fees and reimbursement of expenses for participation in the Meeting(s) of the Board of Directors of the Company or any duly constituted Committee thereof and/or such other payments/benefits (excluding stock options, if any), subject to the governing provisions of the Companies Act, 2013 and rules made thereunder. Further, the maximum remuneration payable to any one Manager & CEO or maximum overall remuneration payable to all Directors including Executive Director shall be within overall limits as defined in the Companies Act, 2013 and rules framed thereunder read with Circulars/ Guidelines issued by the Central Government and other authorities from time to time, subject to approvals of shareholders, as and when required. The premium paid by the Company for the Directors and Officers Liability Insurance Policy taken by the Company on behalf of its Directors for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust is not treated as part of the remuneration.

4.2 Remuneration of Directors

Apart from payment of Sitting Fees for attending the Meetings of the Board of Directors and /or Committee thereof, no other remuneration during the Financial year ended 31st March, 2019 was paid to Independent/Non-executive Directors of the Company.

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

Name of the Director	Sitting Fees (₹ in lakhs)
Shri Harsh V.Lodha	1.60
Shri D.R.Bansal	1.95
Shri R.C.Tapuriah	3.55
Dr. Aravind Srinivasan	2.70
Shri Arun Kishore	3.20
Shri K.Raghuraman	2.40
Smt Archana Capoor	1.60

Notes:

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

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

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

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

*Additions/Amendments in the Terms of Reference by the Board of Directors in its Meeting held on 17th May, 2019.

During the year two meetings of the Stakeholders Relationship Committee were held on May 24, 2018 and November 13, 2018. The composition of the Stakeholders Relationship Committee and the details of meetings attended by the members thereof are given below:—

Name of the Member	Designation	Category	No. of Meetings attended
Shri R.C.Tapuriah	Chairman	Independent Non-Executive Director	2
Shri D.R.Bansal	Member	Non-Executive Director	2
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	2

The Company Secretary also functions as the Compliance Officer.

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

During the year under review, seventeen (17) complaints (excluding those correspondences which are not in the nature of complaints) were received from shareholders and investors directly or through regulatory authorities, which were promptly attended to and resolved to the satisfaction of the complainants. No investor grievances remained unattended/pending for more than thirty days as on March 31, 2019 except disputed cases and sub-judice matters, which would be resolved on final disposal of the cases by the judicial and other authorities. No request for share transfer was pending for approval as on March 31, 2019.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

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

The terms of reference of the Corporate Social Responsibility Committee of the Company are as under:

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

During the year two meetings of the Corporate Social Responsibility Committee were held on August 9, 2018 and February 12, 2019. The requisite quorum was present at both the Meetings. The Composition of the Corporate Social Responsibility Committee and the details of meeting attended by the members thereof are given below:

Name of the Member	Designation	Category	No. of Meetings attended
Shri D.R.Bansal	Chairman	Non-Executive Director	2
Shri R.C.Tapuriah	Member	Independent Non-Executive Director	2
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	1

7. INDEPENDENT DIRECTORS' MEETING:

During the year under review, a separate meeting of Independent Directors was held on February 12, 2019, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Non-Executive Directors; and
- Evaluation of the quality, content and timeliness of flow of information between the Company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform its duties.

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

8. PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

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

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

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

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

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

9. GENERAL BODY MEETINGS:

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

Financial Year	Venue of the Meeting	Type of Meeting	Date of Meetings	Time of Meeting
2017-18	Registered Office of the Company - Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)	26 th AGM	July 31, 2018	2.30 p.m.
2016-17	Same as above	25 th AGM	July 24, 2017	10.00 a.m.
2015-16	Same as above	24 th AGM	August 19, 2016	10.00 a.m.

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

- (i) Special Resolution concerning: (a) Authority to the Board of Directors pursuant to Section 186 of the Companies Act, 2013 for giving any loan, guarantee and/or providing security in connection with a loan, to any person or other body corporate and/or to make investment securities of any other body corporate for an amount not exceeding the limit of ₹ 2500 Crores.; (b) Place of keeping Register of Members, Index of Members and any other Register required to be maintained under Section 88 of the Companies Act, 2013 at the office of Registrar and Share Transfer Agent of the Company situated in Mumbai(Maharashtra) instead of Registered office of the Company pursuant to Section 94 of the Companies Act, 2013; (c) Approval for change of name of the Company from "Birla Ericsson Optical Limited" to "Birla Cable Limited"; (d) Alteration in the Memorandum of Association of the Company; and (e) Adoption of new set of Articles of Association of the Company based on Table-F of Schedule I of the Companies Act, 2013 which were passed by requisite majority at the 24th AGM of the Company held on August 19, 2016.
- (ii) None of the businesses proposed to be transacted in the ensuing Annual General Meeting requires passing a Special Resolution or through Postal Ballot mandatorily.
- (iii) Special Resolutions passed through postal ballot or voting through electronic means:

During the financial year 2018-19, the Company passed the following resolutions through Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Regulation 44(1) of the SEBI (LODR) Regulations 2015 for the purpose as stated herein:

(a) Postal Ballot Notice dated March 9, 2018:

Item No.1: Special Resolution under Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder for alteration in Objects Clause of Memorandum of Association of the Company; and

Item No.2: Special Resolution under Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder for Amendment in the Liability Clause of Memorandum of Association of the Company.

The results were announced at the registered office of the Company on April 23, 2018. Summary of the voting pattern was as under:

Description	Item No.1		Item No.2	
	No. of valid vote cast	Percentage of vote cast	No. of valid vote cast	Percentage of vote cast
Total number of votes cast in favour of the resolution	20252522	99.998	20252372	99.997
Total number of votes cast against the resolution	400	0.002	550	0.003

(b) Postal Ballot Notice dated April 9, 2018:

Item No.1: Special Resolution pursuant to provisions of Section(s) 180(1)(c), 180(2) and other applicable provisions, if any, of the Companies Act, 2013 for increase in borrowing power/limit of the Company upto an amount not exceeding in aggregate ₹1000 Crores outstanding at any time;

Item No.2: Special Resolution pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 for creation of mortgages/hypothecations/pledges/charges or other securities in any form on the Company's assets, both present and future, for securing the borrowings for an amount not exceeding the limit of ₹ 1000 Crores; and

Item No.3: Special Resolution pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder of the Companies Act, 2013 (including the amendment thereof, if any, for the time being in force) authorizing the Board of Directors to give Loan(s)/Guarantee(s) or provide securities and/or making investments in securities of other body(ies) corporate for an amount not exceeding in aggregate of ₹ 4500 Crores outstanding at any time.

The results were announced at the registered office of the Company on May 25, 2018. Summary of the voting pattern was as under:

Description	Item No.1		Item No.2		Item No.3	
	No. of valid vote cast	Percentage of vote cast	No. of valid vote cast	Percentage of vote cast	No. of valid vote cast	Percentage of vote cast
Total number of votes cast in favour of the resolution	20049627	99.995	20049627	99.995	20049077	99.992
Total number of votes cast against the resolution	960	0.005	960	0.005	1510	0.008

(c) Postal Ballot Notice dated February 12, 2019:

Item No.1: Special Resolution pursuant to the Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV of the Act and Regulation 17(A) and any other applicable provisions of the SEBI (LODR) Regulations, 2015 for re-appointment of Shri R.C.Tapuriah (DIN: 00395997) as an Independent Director of the Company for a second term of five(5) consecutive years with effect from April 1, 2019 to March 31, 2024;

Item No.2: Special Resolution pursuant to the Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV of the Act and applicable provisions, if any, of the SEBI (LODR) Regulations, 2015 for re-appointment of Dr.Aravind Srinivasan (DIN: 00088037) as an Independent Director of the Company for a second term of five(5) consecutive years with effect from April 1, 2019 to March 31, 2024;

Item No.3: Special Resolution pursuant to the Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV of the Act and Regulation 17(A) and any other applicable provisions of the SEBI (LODR) Regulations, 2015 for re-appointment of Shri Arun Kishore (DIN: 00177831) as an Independent Director of the Company for a second term of five(5) consecutive years with effect from April 1, 2019 to March 31, 2024;

Item No.4: Special Resolution pursuant to the Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV of the Act and Regulation 17(A) and any other applicable provisions of the SEBI (LODR) Regulations, 2015 for re-appointment of Shri K.Raghuraman (DIN: 00320507) as an Independent Director of the Company for a second term of five(5) consecutive years with effect from April 1, 2019 to March 31, 2024; and

Item No.5: Special Resolution pursuant to provisions of Regulation 17(A) of the SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder for continuation of Directorship of Shri D.R.Bansal(DIN: 00050612) as non-executive non-independent director of the Company, liable to retire by rotation, notwithstanding that he is above seventy five (75) years of age.

The results were announced at the registered office of the Company on March 27, 2019. Summary of the voting pattern was as under:

Description	Item No.1		Item No.2		Item No.3	
	No. of valid vote cast	Percentage of vote cast	No. of valid vote cast	Percentage of vote cast	No. of valid vote cast	Percentage of vote cast
Total number of votes cast in favour of the resolution	19953672	99.996	19953522	99.996	19953621	99.997
Total number of votes cast against the resolution	723	0.004	773	0.004	674	0.003

Description	Item No.4		Item No.5	
	No. of valid vote cast	Percentage of vote cast	No. of valid vote cast	Percentage of vote cast
Total number of votes cast in favour of the resolution	19953567	99.996	19952428	99.991
Total number of votes cast against the resolution	728	0.004	1867	0.009

The above Special Resolutions were passed with the requisite majority. The procedure prescribed under Section 110 of the Companies Act, 2013 read with Rules 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of the Listing Regulations were duly followed for the Postal Ballot while seeking approval/consent of Members on the above items of special business. Shri Rajesh Kumar Mishra, Practicing Company Secretary was appointed as Scrutinizer for business transacted under the Postal Ballot Notice dated March 9, 2018, April 9, 2018 and February 12, 2019 respectively for conducting the Postal Ballot exercise for the aforesaid matters.

10. MEANS OF COMMUNICATION:

(a) **Quarterly Financial Results:**

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

(b) **Newspapers wherein results are normally published:**

English Newspaper – Financial Express (all editions)

Vernacular Newspaper – Dainik Jagran (Rewa edition)

(c) **Any website, where displayed:**

www.birlacable.com

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

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

11. GENERAL SHAREHOLDER INFORMATION:

11.1 **Company Registration Details** : L31300MP1992PLC007190

11.2 **Annual General Meeting:**

- Date and Time : August 6, 2019 at 9.00 A.M.
- Venue : Registered Office of the Company at
Udyog Vihar, P.O.Chorhata,
Rewa – 486 006 (M.P.)

11.3 **Financial Year** : Begins on 1st April and ends on 31st March of the following year.

11.4 **Financial Calendar (2019-20):**
(tentative)

Quarterly Financial Results :

- ending June 30, 2019 : In or before second week of August, 2019
- ending September 30, 2019 : In or before second week of November, 2019
- ending December 31, 2019 : In or before second week of February, 2020
- ending March 31, 2020 : In or before third week of May, 2020

11.5 **Book Closure date(s)** : Wednesday, the July 31, 2019 to Tuesday, the August 6, 2019
(both days inclusive)

11.6 **Dividend Payment date** : On or after August 10, 2019

11.7 **Listing on Stock Exchanges** : (a) BSE Limited(BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
(b) National Stock Exchange of India Ltd. (NSE)
Exchange Plaza,
C-1, G.Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

The Company has timely paid the annual listing fees for the financial year 2018-19 as well as 2019-20 to BSE & NSE.

11.8 **Stock Code – Physical** : BSE, Mumbai - 500060
NSE, Mumbai – BIRLACABLE EQ

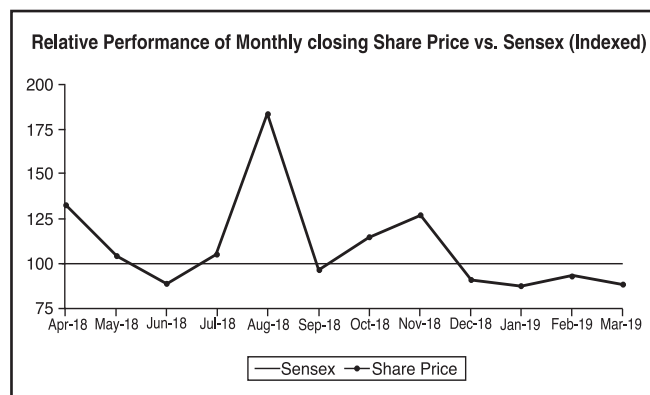
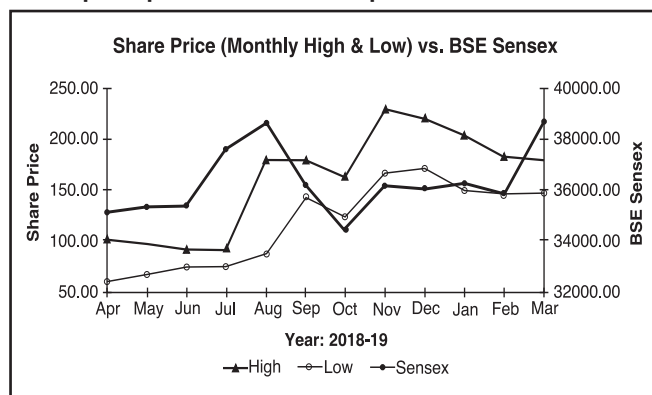
**Demat ISIN Number for
NSDL & CDSL** : INE800A01015

11.9 Market Price Data:

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

Month	BSE			NSE		
	High (in ₹)	Low (in ₹)	Monthly Volume (in Nos.)	High (in ₹)	Low (in ₹)	Monthly Volume (in Nos.)
April, 2018	102.90	60.95	961235	102.20	59.25	3291462
May, 2018	97.00	68.00	254360	97.25	66.60	799283
June, 2018	92.50	75.30	171323	92.00	75.30	472378
July, 2018	91.95	74.60	142364	91.45	74.35	416255
August, 2018	179.70	87.00	1770015	181.10	86.25	7900203
September, 2018	179.30	143.90	786353	180.00	143.55	3484524
October, 2018	163.80	123.55	562075	164.85	124.60	2482570
November, 2018	230.00	167.00	1347431	229.40	165.55	6295679
December, 2018	220.80	171.30	699386	221.40	171.00	4412544
January, 2019	204.10	149.80	270248	203.80	148.30	2039465
February, 2019	182.75	146.05	319047	182.30	148.45	1972660
March, 2019	180.50	148.00	231024	180.85	143.95	1645006

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



11.11 Registrar and Share Transfer Agents:

Messrs Link Intime India Pvt. Ltd.

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

11.12 Share Transfer System:

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

All transactions in connection with transfer, transmission, etc. are processed by the Registrar and Share Transfer Agents of the Company on weekly basis and the same are placed before the Committee of Directors/Committee of Officers, as the case may be, for approval at regular interval. With a view to expedite the process of share transfer in physical segment, the Board of Directors has delegated the authority to a Committee of Officers for approving transfer upto 1000 equity shares in each request Further, to expedite the process of share transfer, the powers for processing of share transfer have been delegated to the Registrar and Share Transfer Agent of the Company in compliance with SEBI Circular No. CIR/MIRSD/8/2012 dated 05.07.2012. A summary of transfer/transmission of equity shares so approved by the Committee of officers is placed at every Board Meeting on quarterly basis. The process of share transfer requests in physical form including dispatch of share certificates is completed within 15 days on receipt of duly completed documents in all respects. The request for dematerialisation of equity shares is generally confirmed/rejected within an average period of 15 days. Members may further note that as per amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed with effect from 1st April, 2019 unless the securities are held in the dematerialized form with a depository. Members are therefore advised to dematerialise their holding for facilitating the transfer of shares. The Company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations and files a copy of the certificate with the Stock Exchanges.

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

11.13 (a) Distribution of Shareholding as on 31st March, 2019:

No. of Equity Shares held	Number of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1 - 500	30455	93.57	3528026	11.76
501 - 1000	1089	3.35	887750	2.96
1001 - 2000	442	1.36	672600	2.24
2001 - 3000	167	0.51	425734	1.42
3001 - 4000	65	0.20	236246	0.79
4001 - 5000	97	0.30	464696	1.55
5001 - 10000	121	0.37	916423	3.05
10001 and above	111	0.34	22868525	76.23
GRAND TOTAL	32547	100.00	30000000	100.00
Physical Mode	10343	31.78	1341011	4.47
Electronic Mode	22204	68.22	28658989	95.53

(b) Category of Shareholders as on 31st March, 2019:

Category	Number of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Promoter & Promoter Group	13	0.04	19905743	66.35
Mutual Funds/Financial Institutions/Banks	9	0.03	7669	0.03
Alternate Investment Funds	2	0.01	42104	0.14
Individuals	31327	96.25	7863916	26.22
NBFCs registered with RBI	3	0.01	14661	0.05
Trusts/Hindu Undivided Family	433	1.33	480387	1.60
Non Resident Indian	298	0.92	349630	1.17
Director's Relative	1	-	5100	0.02
Persons Acting in Concert	6	0.02	91340	0.30
Unclaimed Shares	1	-	4410	0.01
Clearing Members	145	0.44	156886	0.52
Bodies Corporate	309	0.95	1078154	3.59
GRAND TOTAL	32547	100.00	30000000	100.00

11.14 Dematerialisation of Shares and liquidity: 28658989 equity shares representing 95.53% of the total Equity Capital of the Company are held in a dematerialised form with National Securities Depository Limited (NSDL) and Central Depository Services(India) Limited(CDSL) as on 31st March,2019.

Company's shares are reasonably liquid and quite actively traded on the Bombay Stock Exchange Ltd.(BSE) and The National Stock Exchange of India Ltd.(NSE). Relevant data for the approximate average daily turnover in terms of volume for the financial year 2018-19 is given below:

BSE	NSE	BSE+NSE
30302	141984	172286

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

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

11.16 Commodity price risk or foreign exchange risk and hedging activities: During the year 2018-19, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts for hedging foreign exchange exposures against imports on selective basis based on professional opinion/judgement. The Company does not enter into hedging of Commodities. The details of foreign currency exposure and the exposure to Commodity and Commodity risk faced by the Company are disclosed in Note No(s). 43(a)(i) and 43(a)(iii) respectively to the financial statements.

11.17 Unclaimed Dividends: The amount of dividends remaining unpaid/unclaimed for seven years from the date of its transfer to the Unpaid Dividend Accounts of the Company is required to be transferred to the Investor Education and Protection Fund(IEPF) administered by the Central Government. As of now, no amount is yet due for transfer to IEPF. The unpaid/unclaimed dividend details are available on the website of the Company on www.birlacable.com.

11.18 Plant Locations:

Udyog Vihar Industrial Area, P.O. Chorhata, Rewa (M.P.)- 486006, India

11.19 Address for Correspondence:

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

OR

Share Department,
Birla Cable Ltd., Udyog Vihar,
P.O. Chorchata, Rewa (M.P.)-486 006,
Phone : +91-7662-400580, Fax: +91-7662-400680
Email : headoffice@birlacable.com;
investorservices@birlacables.com

11.20 Credit Ratings:

The List of All Credit Ratings obtained by the Company for all debt instruments or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad, during financial year 2018-19 (including revisions) is as follows:-

Sl. No.	Credit Rating Obtained	Type of Borrowing	Amount of Borrowing (₹ in Crore)	Whether Reviewed rating or fresh rating	In case of reviewed rating, earlier rating
1.	CARE AA- (SO); Stable [Double A Minus (Structured Obligation)]; Outlook: Stable)	Long-Term Bank Facilities	98.00	Reviewed	CARE AA-[Double A Minus (Structured Obligation)]; Outlook: Stable)
2.	CARE A1+ (SO) [A One Plus (Structured Obligation)]	Short-term bank limits	253.00 (Working Capital Limit of 2.35 and Bank Guarantees of 250.65)	Reviewed	CARE A1+ (SO) [A One Plus (Structured Obligation)]

12. OTHER DISCLOSURES:

- There were no materially significant related party transactions during the financial year 2018-19 which are considered to have potential conflict with the interests of the Company at large. Particulars and nature of transactions with the related parties in summary form, entered into during the year ended March 31, 2019, in the ordinary course of business of the Company and at arm's length basis are disclosed in compliance with the Indian Accounting Standard on "Related Party Disclosures" in Note No.37(A) of Notes to financial statements in the Annual Report.
- The Company has complied with the requirements of Stock Exchanges, Securities and Exchange Board of India and other statutory authorities /regulatory on matters relating to capital markets during the last three years and consequently no penalties or strictures have been imposed on the Company by any of these authorities.
- The Company has adopted a Vigil Mechanism/Whistle Blower Policy for developing a culture where it is safe for all directors/ employees to raise concerns about any unacceptable practice and any event of misconduct. The Policy allows unrestricted access to all employees and others to approach the Audit Committee and there has been no instance during the year where any personnel has been denied access to the Audit Committee. The quarterly report with number of complaints received, if any, under the policy and their outcome is placed before the Audit Committee.
- The Company has generally complied with all the mandatory requirements as stipulated under Regulation 34(3) read with Para C of Schedule V of the Listing Regulations, to the extent applicable to the Company.
- The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The said Policy is available on the website of the Company and can be accessed through weblink: http://www.birlacable.com/pdf/RPTPolicy_BCL.pdf.
- Commodities form a major part of business of the Company and hence Commodity Price Risk is one of the important risks for the Company. The Company has a robust framework in place to protect the Company's interest from risks arising out of market volatility and time to time to apprise the Board members about the risk assessment and minimisation procedures covering the entire gamut of business operations of the Company including but not limited to commodity price risk. These procedures are periodically reviewed to ensure that executive management controls risks by means of a properly defined framework. The Company has not entered into any type of hedging of Commodities during the year under review.
- The Company has not raised any funds through preferential allotment or qualified institutional placement during the year under review.
- A Certificate has been obtained from Shri Rajesh Kumar Mishra, Practising Company Secretary that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed/re-appointed or continuing as Director of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority .
- There is no recommendation of any committee of Board which has not been accepted by the Board during the year under review.
- Total fees for all services paid by the Company on a consolidated basis, to the Statutory Auditors of the Company was ₹ 10,96,544/-.The firm of Statutory Auditors of the Company does not have any network firm/network entity of which the Statutory Auditors are a part as per confirmation obtained from it.
- Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as follows:
 - number of complaints filed during the financial year- NIL

- (ii) number of complaints disposed of during the financial year-N.A. as there was no complaint
- (iii) number of complaints pending as on end of the financial year-NIL
- (l) There is no non compliance of any Requirement of Corporate Governance as mentioned of Sub paras (2) to (10) of Part C of Schedule V of the LODR.
- (m) In the preparation of the financial statements for the year under review, no accounting treatment which was different from that prescribed in the applicable Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 was followed. The significant accounting policies applied in preparation and presentation of financial statements have been set out in Note No.1.5 of Notes to financial statements in the Annual Report.
- (n) During the year 2018-19, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts/swaps for hedging foreign exchange exposures against imports as and when considered appropriate based on professional advice. The details of foreign currency exposure are enclosed in Note No.43(a)(i) to the annual financial statements.
- (o) The designated senior management personnel of the Company have disclosed to the Board that no material, financial and/or commercial transactions have been entered into during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large. Further, none of the Non-Executive Directors had any material pecuniary relationship or transactions with the Company during the year under review other than sitting fees paid to them.
- (p) In accordance with Regulation 17(8) read with Part B of Schedule II of the Listing Regulations, the Manager & Chief Executive Officer and Chief Financial Officer has furnished a duly signed Compliance Certificate to the Board of Directors for the year ended March 31, 2019. The Chief Executive Officer has also furnished a certificate pertaining to the financial year ended on 31st March, 2019 to the Board of Directors in accordance with Regulation 33(2)(a) of the Listing Regulations.
- (q) In accordance with the Code of Internal Procedures and Conduct for regulating, monitoring and reporting of trading by Insiders as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, Company Secretary has been designated as the Compliance Officer of the Company under the Company's Code of Conduct for Prevention of Insider Trading. He is responsible for adherence to and ensuring compliance with the Code by the Company and its designated employees.
- (r) The Company also has a familiarization programmes/arrangements for its Independent Directors about the nature of operation/business of the Company and also the roles and responsibilities of Independent Directors, which can be accessed at: http://www.birlacable.com/pdf/familiarisation_programme_BCL.pdf. Further, during the course of Board/Committee Meeting(s), presentations are made on various matters, inter alia, covering the Company's businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, roles, rights, responsibilities of Independent Directors under various statutes and other relevant matters as a part of familiarization programmes
- (s) The Company has presently not adopted certain discretionary requirements in regard to maintenance of Non-Executive Chairman's office, sending half-yearly declaration of financial performance including summary of the significant events in last six months to each household of shareholders and reporting of internal auditors directly to the Audit Committee. However, requirement viz. moving towards regime of financial statements with unmodified audit opinion, has generally been complied with.
- (t) The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, are given below:

Regulation	Particulars of Regulations	Compliance status
17	Board of Directors	Yes
17A	Maximum Number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Not Applicable
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Not Applicable
24A	Secretarial Audit	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Website	Yes, except policy for determining 'material' subsidiaries as mentioned at Regulation 46(2)(h), as the Company does not have any subsidiary, hence not applicable.

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

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

Sl. No.	Particulars	No. of Shareholders	No. of Shares
(a)	Aggregate number of shareholders and the outstanding shares lying in the unclaimed securities suspense account at the beginning of the year	46	4410
(b)	Number of shareholders who approached the issuer for transfer of shares from the unclaimed securities suspense account during the year	Nil	Nil
(c)	Number of shareholders to whom shares were transferred from the unclaimed securities suspense account during the year	Nil	Nil
(d)	Aggregate number of shareholders and the outstanding shares lying in the unclaimed securities suspense account at the end of the year	46	4410

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

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

As provided under Regulation 34(3) read with Para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is stated that all members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct of Board of Directors and Senior Management, for the financial year ended 31st March, 2019.

For Birla Cable Limited

Place : Mumbai
Date : May 3, 2019

R. Sridharan
Chief Executive Officer

CERTIFICATE FROM PRACTISING COMPANY SECRETARY

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

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

For R.K. MISHRA & ASSOCIATES

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

Place : Satna
Date : May 17, 2019

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Birla Cable Limited

1. We have examined the compliance of regulations of Corporate Governance by Birla Cable Limited ('the Company') for the year ended March 31, 2019 as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Management's Responsibility

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

Auditors' Responsibility

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

Opinion

9. Based on the procedures performed by us as referred in paragraph 7 and 8 above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing regulations, as applicable for the year ended March 31, 2019 referred to in paragraph 1 above.

Other matters and Restriction on Use

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

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

Place : New Delhi
Date : May 17, 2019

P.K Jain
Partner
Membership No. 010479

Independent Auditors' Report

TO THE MEMBERS OF BIRLA CABLE LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Birla Cable Limited** ("the Company"), which comprise the Balance sheet as at March 31 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibility for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Key Audit Matters	Auditors' Response
<p><u>Revenue Recognition</u> (as described in note 33 of the financial statements) For the year ended March 31, 2019 the Company has recognised revenue from contracts with customers amounting to 49532.01 Lacs. Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractual terms and conditions. Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably. Revenue is disclosed net of returns, incentives and returns, as applicable. Variable consideration includes volume discounts, price concessions, liquidity damages, incentives, etc. Accordingly, due to the significant risk associated with revenue recognition in accordance with terms of Ind AS 115 'Revenue from contracts with customers', it was determined to be a key audit matter in our audit of the standalone Ind AS financial statements.</p>	<p><u>Principal Audit Procedures</u></p> <ul style="list-style-type: none"> Assessed the Company's revenue recognition policy prepared as per Ind AS 115 'Revenue from contracts with customers'. Assessed the design and tested the operating effectiveness of internal controls related to revenue recognition. Performed sample tests of individual sales transaction and traced to sales invoices, sales order and other related documents, further, in respect of the samples checked that the revenue has been recognised as per the shipping terms. To test cut off selected sample of sales transaction made pre- and post-year end, agreeing the period of revenue recognition to third party support, such as transporter invoice and customer confirmation of receipt of goods. Performed monthly analytical procedures of revenue by streams to identify any unusual trends. Obtained confirmations from customers on sample basis to support existence assertion of trade receivables and assessed the relevant disclosures made in the financial statements; to ensure revenue from contracts with customer are in accordance with the requirements of relevant accounting standards.

We have determined that there are no other key audit matter to communicate in each report

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 Annual report 2018-19. Our opinion on the Standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements for the financial year ended March 31, 2019 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or

when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

P.K.Jain
Partner
Membership No. 010479

Place : New Delhi
Date : May 17, 2019

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

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

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b) Fixed assets have been physically verified by the management according to the regular programme of periodical verification which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification;
- (c) The title deeds of immovable properties are held in the name of the company.
- ii. The inventories of the Company at all its locations (except stock in transit) have been physically verified by the management at reasonable intervals and no discrepancies were noticed on physical verification of inventories except on physical verification of stores and spares which were not material.
- iii. The Company has not granted any loan to companies, firms, or other parties covered in the Register maintained under section 189 of the Act. Therefore the provisions of clause 3 (iii) of the order are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with provisions of section 185 and 186 of the Companies Act, 2013 with respect of loans, investments, guarantees and securities. .
- v. The Company has not accepted any deposit from public.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that, prima-facie, prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate and complete;
- vii. (a) According to the information and explanations and records of the Company, the company is regular in depositing undisputed statutory dues including Provident Fund, Income tax, Sales tax, Service tax, Goods and Services Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues

for a period of more than six months from the date they became payable as on 31st March, 2019;

- (b) According to the records and information and explanations given to us, there are no dues in respect of custom duty, income tax or sales tax or service tax or Goods and Service Tax or excise duty or value added tax that have not been deposited on account of any dispute.
- viii. The Company has not defaulted in repayment of loans or borrowings to banks.
- ix. The Company did not raise any money by way of initial/further public offer (including debt instruments) and term loans taken during the year have been applied for the purpose for which they were obtained.
- x. Based upon the audit procedure performed and information and explanation given to us, we report that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. Managerial Remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule V of the Companies Act, 2013.
- xii. Provision of Nidhi Company is not applicable to the Company.
- xiii. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements, etc as required by the applicable accounting standard.
- xiv. The company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into any non-cash transaction with Directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

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

Place : New Delhi
Date : May 17, 2019

P.K.Jain
Partner
Membership No. 010479

Annexure B to the independent Auditors' report of even date on the standalone Financial Statement of Birla Cable Limited
Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Birla Cable Limited** as at March 31, 2019 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 "the Internal Financial Controls Over Financial Reporting issued by the institute of Chartered Accountants of India." These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has in all material respect, an adequate internal financial controls systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on "the internal control over financial reporting criteria established by the Company Considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

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

Place : New Delhi
Date : May 17, 2019

P.K.Jain
Partner
Membership No. 010479

BALANCE SHEET AS AT 31st MARCH, 2019

	Note No.	As at 31st March, 2019 (₹ in lakhs)	As at 31st March, 2018 (₹ in lakhs)
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	6729.23	5966.82
(b) Capital Work-in-Progress		662.40	-
(c) Intangible Assets	3	19.20	25.27
(d) Financial Assets			
(i) Investments	4	1907.19	1137.53
(ii) Loans	5	21.72	7.22
(iii) Other Financial Assets	6	121.08	142.50
(e) Other Non-Current Assets	7	171.37	161.18
Total Non-Current Assets		9632.19	7440.52
(2) CURRENT ASSETS			
(a) Inventories	8	7266.03	6650.79
(b) Financial Assets			
(i) Trade Receivables	9	16292.18	10405.41
(ii) Cash and Cash Equivalents	10	49.98	57.98
(iii) Bank Balances Other than (ii) above	11	361.17	356.56
(iv) Other Financial Assets	12	300.20	586.65
(c) Other Current Assets	13	161.77	291.45
(d) Assets Classified as Held for Sale/Disposal		7.00	18.96
Total Current Assets		24438.33	18367.80
Total Assets		34070.52	25808.32
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	14	3000.00	3000.00
(b) Other Equity	15	14173.08	9144.30
Total Equity		17173.08	12144.30
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	16	1293.34	1194.69
(b) Provisions	17	19.90	212.48
(c) Deferred Tax Liabilities (Net)	18	642.88	475.45
Total Non-Current Liabilities		1956.12	1882.62
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	19	4420.80	2853.89
(ii) Trade Payables	20		
Due to Micro and Small Enterprises		227.72	16.58
Due to Other than Micro and Small Enterprises		9129.05	7829.75
(iii) Other Financial Liabilities	21	757.55	585.48
(b) Other Current Liabilities	22	268.73	311.99
(c) Provisions	23	77.98	89.75
(d) Current Tax Liabilities (Net)		59.49	93.96
Total Current Liabilities		14941.32	11781.40
Total Equity and Liabilities		34070.52	25808.32

The accompanying Notes No. 1 to 45 form an integral part of the Financial Statements.

As per our attached report of even date

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

P.K.Jain
Partner
Membership No. 010479

Harsh V.Lodha
(DIN: 00394094)

D.R.Bansal
(DIN: 00050612)

Aravind Srinivasan
(DIN: 00088037)

Arun Kishore
(DIN: 00177831)

K. Raghuraman
(DIN: 00320507)

Archana Kapoor
(DIN: 01204170)

R.Sridharan

Shalendra Kumar Thakur

Somesh Laddha

New Delhi, May 17, 2019

Chairman

Directors

Manager & CEO

Chief Financial Officer

General Manager (Accounts) & Secretary

New Delhi, May 17, 2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

	Note No.	For the year ended 31 st March, 2019 (₹ in lakhs)	For the year ended 31 st March, 2018 (₹ in lakhs)
A INCOME			
Revenue from Operations	24	50231.28	32868.69
Other Income	25	265.32	104.05
Total Income		50496.60	32972.74
B EXPENSES			
(i) Cost of Raw Materials Consumed		35395.02	24037.11
(ii) Excise Duty		-	363.78
(iii) Purchase of Stock-in-Trade		818.73	222.51
(iv) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	26	234.77	71.39
(v) Employee Benefits Expense	27	1907.24	1678.33
(vi) Finance Costs	28	486.98	387.90
(vii) Depreciation and Amortisation Expense	29	1052.01	767.59
(viii) Other Expenses	30	3974.98	3042.34
Total Expenses		43869.73	30570.95
C PROFIT BEFORE TAX		6626.87	2401.79
D TAX EXPENSE	31		
(i) Current Tax		1849.17	867.50
(ii) Deferred Tax Charge/(Credit)		74.23	(79.07)
Total Tax Expense		1923.40	788.43
E PROFIT FOR THE YEAR		4703.47	1613.36
F OTHER COMPREHENSIVE INCOME			
(i) Items that will not be re-classified to Profit or Loss			
(a) Equity Instruments through OCI		769.66	886.36
(b) Re-measurement of Defined Benefit Plan		(23.68)	19.90
(ii) Taxes relating to the above items			
(a) Equity Instruments through OCI		(65.89)	-
(b) Re-measurement of Defined Benefit Plan		6.89	(5.79)
Total Other Comprehensive Income		686.98	900.47
G TOTAL COMPREHENSIVE INCOME FOR THE YEAR		5390.45	2513.83
(Comprising Profit and Other Comprehensive Income for the year)			
Earnings per Equity Share (EPS) in Rupees			
Basic and Diluted EPS (Face Value of ₹ 10/- each)		15.68	5.38

The accompanying Notes No. 1 to 45 form an integral part of the Financial Statements.

As per our attached report of even date

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

P.K.Jain
Partner
Membership No. 010479

Harsh V.Lodha
(DIN: 00394094)

D.R.Bansal
(DIN: 00050612)
Aravind Srinivasan
(DIN: 00088037)
Arun Kishore
(DIN: 00177831)
K. Raghuraman
(DIN: 00320507)
Archana Kapoor
(DIN: 01204170)

R.Sridharan
Shalendra Kumar Thakur
Somesh Laddha
New Delhi, May 17, 2019

Chairman

Directors

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

New Delhi, May 17, 2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

	As at 31 st March, 2019 (₹ in lakhs)	As at 31 st March, 2018 (₹ in lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	6626.87	2401.79
Adjustments for :		
Depreciation and Amortisation Expenses	1052.01	767.59
(Profit)/Loss on Disposal of Fixed Assets (Net)	(0.70)	14.12
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations	42.85	5.02
Allowance for Doubtful Trade Receivable (Net)	(12.34)	-
Interest Income	(116.74)	(33.68)
Dividend Income	(11.82)	(0.03)
Interest Expense	306.19	246.26
	1259.45	999.28
Operating Profit before Working Capital Changes	7886.32	3401.07
Movement in Working Capital :		
Increase/(Decrease) in Trade Payables and Provisions	1919.98	1750.38
Decrease/(Increase) in Trade Receivables	(5894.61)	(3550.66)
Decrease/(Increase) in Inventories	(615.24)	(1704.32)
Decrease/(Increase) in Loans and Advances	244.40	17.19
	(4345.47)	(3487.41)
Cash Flow generated from/(used in) Operations	3540.85	(86.34)
Direct Taxes Paid (Net of Refunds)	(1849.44)	(603.76)
Net Cash Flow from/(used in) Operating Activities (A)	1691.41	(690.10)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2878.36)	(1089.71)
Proceeds from Sale of Fixed Assets	110.16	17.84
(Investment)/Maturity of Bank Deposits	39.10	(115.45)
(Investment in)/Sale Proceed from Shares	-	1779.02
Proceeds from Government Grants	105.63	-
Interest Received	114.82	33.68
Dividend Received	11.82	0.03
Net Cash Flow from/(used in) Investing Activities (B)	(2496.83)	625.41
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Long Term Borrowings	(116.25)	(70.69)
Proceeds/(Repayment) from Short Term Borrowings	1580.53	370.18
Interest Paid	(305.19)	(246.26)
Dividend Paid (including Dividend Distribution Tax)	(361.67)	-
Net Cash Flow from/(used in) Financing Activities (C)	797.42	53.23
Net Increase/(Decrease) in Cash and Cash Equivalents	(8.00)	(11.46)
Cash and Cash Equivalents at the beginning of the year	57.98	69.44
Cash and Cash Equivalents at the end of the year (Refer Note No.10)	49.98	57.98
Components of Cash and Cash Equivalents		
Cash on Hand	2.25	1.96
Cheques/Drafts on Hand	36.62	26.41
Balance in Current Accounts	11.11	29.61
	49.98	57.98

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019 (Contd.)

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

(₹ in lakhs)

Particulars	As at 31 st March, 2018	Proceeds	Repayment	Unrealised Foreign Exchange Gain/(Loss)	As at 31 st March, 2019
Long Term Borrowings (Including current portion)	1598.84	572.71	(678.76)	13.93	1506.72
Short Term Borrowings	2853.89	3041.54	(1461.01)	(13.62)	4420.80
Interest Accrued on Borrowings	6.88	-	-	1.00	7.88
Total Liabilities from Financing Activities	4459.61	3614.25	2139.77	1.31	5935.40

As per our attached report of even date

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

P.K.Jain
Partner
Membership No. 010479

Harsh V.Lodha
(DIN: 00394094)

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Shalendra Kumar Thakur

Somesh Laddha

New Delhi, May 17, 2019

Chairman

Directors

Manager & CEO

Chief Financial Officer

General Manager (Accounts) & Secretary

New Delhi, May 17, 2019

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019
A. Equity Share Capital

Particulars	Amount (₹ in lakhs)
Balance at 1 st April, 2017	3000.00
Movement during the year	-
Balance at 31 st March, 2018	3000.00
Movement during the year	-
Balance at 31st March, 2019	3000.00

B. Other Equity

(₹ in lakhs)

Particulars	Surplus			Item of Other Comprehensive Income	Total
	Securities Premium	General Reserve	Retained Earnings	Equity Instruments Fair Value Through Other Comprehensive Income	
Balance as at 1 st April, 2017	2000.00	1900.45	2605.86	124.16	6630.47
Profit for the year	-	-	1613.36	-	1613.36
Other Comprehensive Income for the year	-	-	14.11	886.36	900.47
Final Dividend and Tax	-	-	374.98	(374.98)	-
Balance as at 31 st March, 2018	2000.00	1900.45	4608.31	635.54	9144.30
Profit for the year	-	-	4703.47	-	4703.47
Other Comprehensive Income for the year	-	-	(16.79)	703.77	686.98
Profit on Disposal of Equity Instrument measured at FVTOCI	-	-	(361.67)	-	(361.67)
Balance as at 31st March, 2019	2000.00	1900.45	8933.32	1339.31	14173.08

Nature and Purpose of Surplus
(a) Securities Premium

Securities premium represents the amount of premium received by the Company upon issue of equity shares. The reserve is utilised in accordance with the provisions of Section 52 and other applicable provisions of the Companies Act, 2013.

(b) General Reserve

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

As per our attached report of even date

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

P.K.Jain
Partner
Membership No. 010479

Harsh V.Lodha
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New Delhi, May 17, 2019

Chairman

Directors

Manager & CEO

Chief Financial Officer

General Manager (Accounts) & Secretary

New Delhi, May 17, 2019

1. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1.1 Company Overview

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

The Financial Statements were approved by the Board of Directors of the Company in their meeting held on 17th May, 2019.

1.2 Basis of Preparation and Presentation

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

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

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

1.3 Basis of Classification of Current and Non-Current

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

1.4 Use of Estimates & Critical Judgments

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

1.5 Summary of Significant Accounting Policies

(a) Property, Plant and Equipment (PPE)

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

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

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

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

(b) Intangible Assets

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

(c) Depreciation/Amortisation

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

Leasehold Land	30 / 99 years
Buildings	30 / 60 years
Plant and Equipments	3 to 10 years
Furniture and Fixtures	10 years
Vehicles	8 to 10 years
Office Equipment & Computer	3 years

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

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

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

(d) Impairment of Non-Financial Assets

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

(e) Government Grants and Subsidies

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

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

(f) Inventories

Inventories are valued as follows:

Raw Materials, Stores, Spare Parts and Packing Material	Lower of cost and net realisable value. Cost is determined on a transaction moving weighted average basis. However, raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.
Traded Goods	Lower of cost and net realisable value. Cost is determined on transaction moving weighted average basis.
Work-in-Progress and Finished Goods	Lower of cost and net realisable value. Cost includes direct materials (determined on a transaction moving weighted average basis), labour and a proportion of manufacturing overheads based on normal operating capacity of relevant production facilities.
Scrap Materials	Estimated net realisable value.

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

(g) Fair Value Measurement

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

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

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

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

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

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

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the assets or liabilities and the level of the fair value hierarchy as explained above.

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

(h) Financial Instruments

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

(1) Financial Assets
(a) Initial Recognition and Measurement

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

(b) Subsequent Measurement

Financial Assets other than Equity Instruments

(i) Financial Assets carried at Amortised cost:

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding. Interest income from these financial assets is included in other income using the effective rate interest ("EIR") method.

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

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

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

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

Equity Instruments

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

(c) Derecognition of Financial Instruments

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

(d) Impairment of Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS - 109 requires expected credit losses to be measured through a loss allowance. The Company determines expected credit losses after taking into account the past history of recovery, risk of defaults of the counterparty, existing market condition, etc. The impairment methodology applicable depends on whether there has been a significant increase in credit risks since initial recognition.

(2) Financial Liabilities
(a) Recognition and Initial Measurement:

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

(b) Subsequent Measurement:

Financial liabilities are measured subsequently at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on de-recognition is also recognised in the Statment of Profit and Loss.

(c) Derecognition:

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

(3) Offsetting Financial Instruments:

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

(4) Derivative Financial Instruments:

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

(i) Income Taxes

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

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

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

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

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

(j) Revenue from Contract with Customer

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

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

Performance obligation in case of Revenue from sale of goods is satisfied at a point in time and is recognised when control of goods is transferred to the customers. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

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

(k) Borrowing Costs

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

(l) Provisions, Contingent Liabilities and Contingent Assets

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

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

(m) Employee Benefits
Defined Contribution Plan

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

Defined Benefit Scheme

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

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

(n) Operating Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where the lease payments are structured to increase in line with expected general inflation.

(o) Foreign Currency Translations

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

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

(p) Earnings Per Share

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

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

(q) Cash and Cash Equivalents

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

1.6 Recent Accounting Pronouncements
Ind AS 116-Leases

Ministry of Corporate Affairs ("MCA") has notified the Ind AS 116, effective accounting period beginning 1st April, 2019. Ind AS 116 will replace the existing leases standard, Ind AS 17 Leases. The core principle of the new standard is that an entity should recognise in its Balance Sheet the right-of-use assets and financial liabilities for future payment obligations related to long term operating leases. The Company is currently evaluating the requirements of Ind AS 116, and has not yet determined the impact on financial statements.

2. PROPERTY, PLANT AND EQUIPMENT

(₹ in lakhs)

	Leasehold Land	Buildings	Plant and Equipment*	Office Equipment	Furniture and Fixtures	Vehicles	Total
Gross Block							
Balance as at 31 st March, 2017	15.19	488.97	5566.92	28.99	47.58	55.43	6203.08
Additions during the year	-	76.86	1240.23	1.31	-	-	1318.40
Deduction/Adjustment during the year	-	-	42.88	0.21	7.10	-	50.19
Balance as at 31 st March, 2018	15.19	565.83	6764.27	30.09	40.48	55.43	7471.29
Additions during the year	-	49.58	1798.39	1.80	-	56.08	1905.85
Deduction/Adjustment during the year	-	-	117.11	0.04	-	32.78	149.93
Balance as at 31st March, 2019	15.19	615.41	8445.55	31.85	40.48	78.73	9227.21
Accumulated Depreciation							
Balance as at 31 st March, 2017	0.41	26.01	708.75	10.99	5.48	7.25	758.89
Depreciation for the year	0.41	26.36	714.18	8.38	5.95	7.25	762.53
Deletion/Adjustments during the year	-	-	13.86	0.13	2.96	-	16.95
Balance as at 31 st March, 2018	0.82	52.37	1409.07	19.24	8.47	14.50	1504.47
Depreciation for the year	0.41	28.72	997.38	6.50	4.61	8.32	1045.94
Deletion/Adjustments during the year	-	-	41.23	-	-	11.20	52.43
Balance as at 31st March, 2019	1.23	81.09	2365.22	25.74	13.08	11.62	2497.98
Net Block							
Balance as at 31 st March, 2018	14.37	513.46	5355.20	10.85	32.01	40.93	5966.82
Balance as at 31st March, 2019	13.96	534.32	6080.33	6.11	27.40	67.11	6729.23

Notes

- Refer Note No. 16(a) and 19(b) for details of mortgage/ hypothecations of Property, Plant and Equipment towards security.
- The Company has exercised the option of deducting government grants from the carrying amount of respective items of Property, Plant and Equipment as against the erstwhile practice of recognising the same as deferred income in the Balance Sheet and credit to the Statement of Profit and Loss over the life of the related assets in accordance with the notification issued by the Ministry of Corporate Affairs on 20th September, 2019. However, this has no impact on the Profit for the current and previous year.

* Includes foreign exchange gain of ₹ 23.14 lakhs (Loss of ₹146.18 lakhs) arising on outstanding long term foreign currency monetary items related to the acquisition of depreciable Plant and Equipment as per the policy adopted by the Company on transition to Ind AS.

	As at 31 st March, 2019 (₹ in lakhs)	As at 31 st March, 2018 (₹ in lakhs)
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3. INTANGIBLE ASSETS

(₹ in lakhs)

Gross Block	Computer Software
Balance as at 31 st March, 2017	-
Additions during the year	30.33
Balance as at 31 st March, 2018	30.33
Additions during the year	-
Balance as at 31st March, 2019	30.33
Accumulated Depreciation	
Balance as at 31 st March, 2017	
Depreciation for the year	5.06
Balance as at 31 st March, 2018	5.06
Depreciation for the year	6.07
Balance as at 31st March, 2019	11.13
Net Block	
Balance as at 31 st March, 2018	25.27
Balance as at 31st March, 2019	19.20

4. INVESTMENTS
Investments in Equity Instruments
Fair Value through Other Comprehensive Income
A. Quoted - Fully paid up Equity Shares of ₹ 10/- each

7,85,967 (7,85,967) Universal Cables Limited	1733.45	1023.33
280 (280) Birla Corporation Limited	1.47	1.99
100 (100) Vindhya Telelinks Limited	1.41	1.05

Aggregate amount of Quoted Investments

1736.33	1026.37
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B. Unquoted - Fully paid up Equity Shares of ₹ 10/- each

9,90,000 (9,90,000) Birla Visabeira Pvt. Limited	163.75	104.31
9,800 (9,800) Universal Telelinks Private Limited	3.70	3.60
9,800 (9,800) Universal Electricals Private Limited	3.41	3.25

Aggregate amount of Unquoted Investments

170.86	111.16
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Total (A+B)

1907.19	1137.53
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Market Value of Quoted Investments

1736.33	1026.37
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5. LOANS
(Unsecured and Considered Good)

Loans to Employees	10.04	3.84
Loan to a Related Party (Refer Note No. 37(ii))	11.68	3.38
	21.72	7.22

6. OTHER FINANCIAL ASSETS (NON CURRENT)

Term Deposit Accounts with Banks	22.68	54.99
Security Deposits	98.40	87.51
	121.08	142.50

7. OTHER NON-CURRENT ASSETS
(Unsecured and Considered Good)

Capital Advance	92.17	145.75
Advance Income Tax/Tax Deducted at Source (Net)	79.20	15.43
	171.37	161.18

			As at 31 st March, 2019 (₹ in lakhs)	As at 31 st March, 2018 (₹ in lakhs)
8. INVENTORIES				
Raw Materials			5588.59	4733.50
[Including in Transit ₹ 574.71 lakhs (₹ 790.92 lakhs)]				
Packing Materials			187.46	159.00
Stores and Spares [Including in Transit ₹ 24.27 lakhs (₹ Nil)]			82.34	115.88
Stock-in-Trade			-	1.57
Work-in-Progress			1321.80	1273.57
Finished Goods			64.78	359.21
[Including in Transit ₹ 40.92 lakhs (₹ 99.80 lakhs)]				
Scrap Materials			21.06	8.06
			<u>7266.03</u>	<u>6650.79</u>
9. TRADE RECEIVABLES				
Trade Receivables -Considered Good			16292.18	10405.41
Trade Receivables which have significant increase in credit risk			-	12.34
			<u>16292.18</u>	<u>10417.75</u>
Less: Allowance for Doubtful Receivables			-	12.34
			<u>16292.18</u>	<u>10405.41</u>
10. CASH AND CASH EQUIVALENTS				
Balances with Banks - Current Accounts			11.11	29.61
Cheques, Drafts on Hand			36.62	26.41
Cash on Hand			2.25	1.96
			<u>49.98</u>	<u>57.98</u>
11. OTHER BANK BALANCES				
Unclaimed Dividend Accounts			39.20	29.72
Term Deposit Accounts (Term Deposit Receipts are under lien with Banks towards Margin against Letter(s) of Credit, Bank Guarantees and other Commitments)			321.97	326.84
			<u>361.17</u>	<u>356.56</u>
12. OTHER FINANCIAL ASSETS				
(Unsecured and Considered Good)				
Loans to Employees			10.04	8.45
Loans to Related Party [Refer Note No. 37(ii)]			1.80	0.90
Industrial Investment Promotion Incentives Receivable			-	82.57
Duty Scrip in Hand			203.06	137.76
Claim, Export Benefits Receivable etc.			85.30	356.97
			<u>300.20</u>	<u>586.65</u>
13. OTHER CURRENT ASSETS				
(Unsecured and Considered Good)				
Prepaid Expenses			13.59	-
Balance with Government Authorities			98.72	188.99
Other Advances			49.46	102.46
			<u>161.77</u>	<u>291.45</u>
14. EQUITY SHARE CAPITAL				
Authorised				
4,25,00,000	(4,25,00,000)	Equity Shares of ₹ 10/- each	4250.00	4250.00
75,00,000	(75,00,000)	Preference Shares of ₹ 10/- each	750.00	750.00
			<u>5000.00</u>	<u>5000.00</u>
Issued, Subscribed and Fully Paid Up				
3,00,00,000	(3,00,00,000)	Equity Shares of ₹ 10/- each	3000.00	3000.00
			<u>3000.00</u>	<u>3000.00</u>

	As at 31 st March, 2019 (₹ in lakhs)	As at 31 st March, 2018 (₹ in lakhs)
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14. EQUITY SHARE CAPITAL (Contd.)
(a) Reconciliation of the number of equity shares and amount outstanding at the beginning of the year and at the end of the year :

Description	As at 31 st March, 2019		As at 31 st March, 2018	
	No. of Shares	(₹ in lakhs)	No. of Shares	(₹ in lakhs)
Outstanding at the beginning of the year	30,000,000	3000.00	30,000,000	3000.00
Outstanding at the end of the year	30,000,000	3000.00	30,000,000	3000.00

(b) Term/Right attached to Equity Shares:

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

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

Sl. No.	Name of the Shareholder	As at 31 st March, 2019		As at 31 st March, 2018	
		No. of Shares	% of holding	No. of Shares	% of holding
(i)	Vindhya Telelinks Limited	5800100	19.33	5800100	19.33
(ii)	Birla Corporation Limited	5388515	17.96	5388515	17.96
(iii)	Universal Cables Limited	3900100	13.00	3900100	13.00
(iv)	The Punjab Produce and Trading Co. Pvt. Limited	2278169	7.59	2278169	7.59
(v)	Hindustan Medical Institution	1713260	5.71	1713260	5.71

15. OTHER EQUITY
Securities Premium

Opening Balance	2000.00	2000.00
Add : Received during the year	-	-
Closing Balance	2000.00	2000.00

General Reserve

Opening Balance	1900.45	1900.45
Add : Transferred from Retained Earnings	-	-
Closing Balance	1900.45	1900.45

Retained Earnings

Opening Balance	4608.31	2605.86
Add : Profit for the year	4703.47	1613.36
Add : Item of Other Comprehensive Income recognised directly in Retained Earnings [Re-measurement of Defined Employment Benefits Plan (Net of tax)]	(16.79)	14.11
Add : Profit on Disposal of Equity Instrument transferred from OCI	-	374.98
	9294.99	4608.31

Less : Appropriations:

Dividend on Equity Shares	300.00	-
Tax on Dividend on Equity Shares	61.67	-
	361.67	-

Closing Balance	8933.32	4608.31
	12833.77	8508.76

Other Comprehensive Income (OCI)
Equity Instrument through OCI

Opening Balance	635.54	124.16
Add : Fair Valuation Gains/(Losses) on Equity Instruments	703.77	886.36
Less : Profit on Disposal of Equity Instrument transferred to Retained Earning	-	374.98
Closing Balance	1339.31	635.54
	14173.08	9144.30

	As at 31 st March, 2019 (₹ in lakhs)	As at 31 st March, 2018 (₹ in lakhs)
16. BORROWING (NON-CURRENT)		
Secured		
Loans from Banks		
Buyer's Credit (In Foreign Currency)	645.88	1061.13
Supplier's Credit (In Foreign Currency)	549.61	-
Unsecured		
Other Loans		
Supplier's Credit (In Foreign Currency)	319.11	544.59
	<u>1514.60</u>	<u>1605.72</u>
Less : Current Maturities of Long-term Borrowings at the year end (Disclosed under Note No. 21)		
Secured		
Buyer's Credit (In Foreign Currency)	3.55	188.24
Supplier's Credit (In Foreign Currency)	2.55	-
Unsecured		
Supplier's Credit (In Foreign Currency)	215.16	222.79
	<u>221.26</u>	<u>411.03</u>
	<u>1293.34</u>	<u>1194.69</u>
Secured Borrowing		
(i) Buyer's Credit and Supplier's Credit in Foreign Currency from Banks are secured by way of hypothecation of entire Current Assets both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc. and are further secured by way of hypothecation of moveable Fixed Assets, both present and future and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking paripassu interse amongst the consortium lenders. As a collateral security, the Buyer's Credit and Supplier's Credit are also backed by cross corporate guarantee of Vindhya Telelinks Limited, a body corporate.		
(ii) Buyer's Credit in Foreign Currency are due for repayment in July, 2020 and carry rate of interest 3.55% p.a..		
(iii) Supplier's Credit in Foreign Currency are due for repayment between May, 2021 and January, 2022 and carry interest rate of 2.00% p.a. to 3.23% p.a.		
Unsecured Borrowing		
Supplier's Credit in Foreign Currency carry rate of interest of 1.42% p.a. and is repayable in 10 half yearly instalments commencing from December, 2015 and ending on June, 2020.		
17. PROVISIONS (NON-CURRENT)		
Provision for Employee Benefits		
Compensated Absences	-	191.82
Pension	19.90	20.66
	<u>19.90</u>	<u>212.48</u>
18. DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liabilities		
Depreciation and Amortisation on Property, Plant and Equipments and Intangible Asset	639.32	653.50
Fair Value of Investment through Other Comprehensive Income	65.89	-
	<u>705.21</u>	<u>653.50</u>
Deferred Tax Assets		
Allowance for Doubtful Receivables	-	3.59
Items Deductible on Payment Basis	62.33	107.09
Others	-	40.06
MAT Credit Entitlement	-	27.31
	<u>62.33</u>	<u>178.05</u>
Net Deferred Tax Liabilities	<u>642.88</u>	<u>475.45</u>

	As at 31 st March, 2019 (₹ in lakhs)	As at 31 st March, 2018 (₹ in lakhs)
18. DEFERRED TAX LIABILITIES (NET) (Contd.)		
Reconciliation of Deferred Tax Liabilities (Net):		
Opening Balance	475.45	581.83
Deferred Tax Expense recognised in the Statement of Profit and Loss	74.23	(79.07)
Deferred Tax Expense at Other Comprehensive Income	65.89	-
MAT Credit Entitlement Utilised	27.31	(27.31)
Closing Balance	642.88	475.45
19. BORROWINGS		
Working Capital Loans/Borrowings from Banks (Secured)		
Cash Credit Facilities	2607.50	28.60
Buyer's Credit (In Foreign Currency)	-	78.47
Supplier's Credit (In Foreign Currency)	449.01	-
Export Packing Credit	1364.29	2746.82
	4420.80	2853.89
(i) Working Capital Loans from Banks are generally renewable within twelve months from the date of sanction or immediately previous renewal, unless otherwise stated. The lender banks have a right to cancel the credit limits (either fully or partially) and, inter-alia, demand repayment in case of non-compliance of terms and conditions of sanctions or deterioration in the sanctioned loan accounts in any manner.		
(ii) Working Capital Loans including Supplier's Credit in Foreign Currency from Banks are secured by way of hypothecation of entire Current Assets both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc. and are further secured by way of hypothecation of movable Fixed Assets, both present and future and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking paripassu interse amongst the consortium lenders. As a collateral security, the Working Capital Loans including Buyer's Credit are also backed by cross corporate guarantee of Vindhya Telelinks Ltd., a body corporate.		
(iii) Supplier's Credit in Foreign Currency carry rate of interest of 0.50% p.a. and is due for payment in December, 2019.		
20. TRADE PAYABLES		
Due to Micro and Small Enterprises*	227.72	16.58
Due to Other than Micro and Small Enterprises	9129.05	7829.75
	9356.77	7846.33
* Principal amount outstanding as at the year end, there is no overdue amount of principal and interest due to Micro and Small Enterprises. During the period, no interest has been paid to such Enterprises. This information has been determined to the extent such Enterprises have been identified on the basis of information available with the Company (Refer Note No.38).		
21. OTHER FINANCIAL LIABILITIES		
Current Maturities of Long Term Borrowings	221.26	411.03
Accrued Employee Benefits Expense	44.98	33.25
Unclaimed Dividend*	39.20	29.72
Creditors/Liability Pertaining to Capital Expenditure	452.11	111.48
	757.55	585.48
* This does not include any amount due and outstanding to be credited to Investors Education and Protection Fund during the year.		
22. OTHER CURRENT LIABILITIES		
Statutory Dues	177.29	169.06
Advances from Customers	65.91	138.46
Others	25.53	4.47
	268.73	311.99
23. PROVISION		
Provision for Employee Benefits		
Compensated Absences	13.25	24.97
Pension	2.79	2.79
Others	61.94	61.99
	77.98	89.75

	For the year ended 31 st March, 2019 (₹ in lakhs)	For the year ended 31 st March, 2018 (₹ in lakhs)
24. REVENUE FROM OPERATIONS		
Sale of Products	49532.01	32297.67
Other Operating Income	699.27	571.02
[Including Export Incentives of ₹ 327.68 lakhs (₹ 406.76 lakhs) and Sale of Scrap Materials ₹ 370.61 lakhs (₹ 160.25 lakhs)]		
	50231.28	32868.69
25. OTHER INCOME		
Interest Income	116.74	33.68
Dividend Income on Non-Current Investments	11.82	0.03
Gain on Foreign Currency Transactions (Net)	123.44	39.15
Allowances for Doubtful Debts Written Back (Net)	12.34	-
Unspent Liabilities/Sundry Balances Written Back (Net)	-	31.16
Profit on Disposal of Fixed Assets (Net)	0.70	-
Other Non Operating Income	0.28	0.03
	265.32	104.05
26. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN TRADE, ETC.		
Closing Inventories		
Work-in-Progress	1321.80	1273.57
Finished Goods	64.78	359.21
Stock-in-Trade	-	1.57
Scrap Materials	21.06	8.06
	1407.64	1642.41
Opening Inventories		
Work-in-Progress	1273.57	1526.22
Finished Goods	359.21	178.35
Stock-in-Trade	1.57	2.16
Scrap Materials	8.06	7.07
	1642.41	1713.80
	234.77	71.39
27. EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Bonus and Benefits, etc.	1639.46	1432.99
Contribution to Provident and Other Funds, etc.	156.42	146.28
Employees Welfare Expenses	111.36	99.06
	1907.24	1678.33
28. FINANCE COSTS		
Interest Expense	306.19	246.26
Other Borrowing Costs	180.79	141.64
	486.98	387.90
29. DEPRECIATION AND AMORTISATION EXPENSE		
On Property, Plant and Equipment	1045.94	762.53
On Intangible Assets	6.07	5.06
	1052.01	767.59

	For the year ended 31 st March, 2019 (₹ in lakhs)	For the year ended 31 st March, 2018 (₹ in lakhs)
30. OTHER EXPENSES		
Consumption of Stores and Spares	244.70	160.38
Packing Materials	1376.84	825.35
Processing/Job work and Testing Charges	74.06	53.89
Power and Fuel	671.45	554.39
Freight and Transportation (Net)	258.77	382.85
Rent (Net)	46.65	51.38
Repair & Maintenance		
Plant & Equipment	308.11	235.80
Buildings	248.71	74.14
Others	8.00	1.14
Insurance	32.54	26.95
Rates & Taxes	28.65	66.61
Travelling and Conveyance	148.98	148.33
Payment to Auditors		
Statutory Auditors		
Audit Fees	6.75	5.50
Quarterly Reviews	2.25	2.25
Certification, etc.	1.14	1.50
Reimbursement of Expenses	0.83	0.61
Cost Auditors		
Audit Fees	0.50	0.50
Certification, etc.	-	0.08
Reimbursement of Expenses	0.09	-
Loss on Sale/Discard of Fixed Assets (Net)	-	14.12
Bad Debts/Sundry Balances Written off (Net)	36.35	-
Miscellaneous Expenses [Including ₹ 25.00 lakhs (₹ 21.48 lakhs) incurred towards Corporate Social Responsibility]	479.61	436.57
	3974.98	3042.34
31. TAX EXPENSE		
Amount Recognised in the Statement of Profit and Loss		
Current Tax		
Current Tax	1858.19	868.21
Income Tax for Earlier Years	(9.02)	(0.71)
	1849.17	867.50
Deferred Tax Charge/(Credit)	74.23	(79.07)
Total Tax Expense	1923.40	788.43
Amount Recognised in the Other Comprehensive Income (OCI)		
Current Income Tax on Re-measurement of Defined Benefit Plan	(6.89)	5.79
Deferred Tax on Equity Investment Other Comprehensive Income	65.89	-
Total Tax Expense	59.00	5.79
Reconciliation of Effective Tax Rate:		
Accounting Profit before Income Tax	6626.87	2401.79
At applicable Statutory Income Tax Rate	1929.74	851.49
Tax Effect of Exempt Income	(3.44)	(109.20)
Tax Effect of Permanent Disallowances	3.96	128.63
Tax Effect of Change in Rate	-	(82.30)
Others	2.16	0.52
Tax Adjustment of Earlier Years	(9.02)	(0.71)
Tax Expenses Recognised in the Statement of Profit and Loss	1923.40	788.43
Effective Income Tax Rate	29.02%	32.83%

32. Earning Per Share (EPS):

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Weighted Average Number of Equity Shares outstanding during the year	30000000	30000000
Profit for the year (₹ in lakhs)	4703.47	1613.36
Nominal Value of each Equity Share (₹)	10.00	10.00
EPS (Basic and Diluted)	15.68	5.38

33. Revenue from Contracts with Customers:

The Company has adopted Ind AS 115 “Revenue from Contracts with Customers” replacing Ind AS 18 “Revenue” for reporting periods beginning 1st April, 2018 using cumulative catch up transition method. The application of said Ind AS 115 did not have material impact on measurement of revenue and other related items in the financial statements for the year ended 31st March, 2019. Other relevant disclosures in terms of said Ind AS 115 are stated herein:

- (a) Disaggregated Revenue Information (Refer Note No. 36(b))
(b) Contract Balances

(₹ in lakhs)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Trade Receivables	16292.18	10405.41
Contract Liabilities	65.91	138.46

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

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

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Revenue as per Contract Price	49581.68	32297.67
Adjustment		
Discount, Rebate, Customer Claim and Others	49.67	-
Revenue as per the Statement of Profit and Loss (Refer Note No. 24)	49532.01	32297.67

- (d) The Revenue from Operations for periods upto 30th June, 2017 were reported inclusive of excise duty. Consequent to the implementation of Goods and Services Tax (GST) laws effective from 1st July, 2017, the Revenue from Operations for the year ended 31st March, 2019 are reported net of GST, in accordance with the requirements of Ind AS. Accordingly, the Revenue from Operations for the year ended 31st March, 2019 are not comparable with the amounts reported in the corresponding previous year.

34. Contingent Liabilities and Commitments (to the extent not provided for) –

- (a) Contingent liabilities:
- The Company has an ongoing process for collection and submission of the relevant declaration forms under the VAT Act to the concerned authorities and the Company does not foresee any liability in this regard. The future cash outflows, if any, are determinable only on receipt of judgements pending at various authorities.
 - Cross corporate guarantee given to consortium of banks as collateral against term loan(s) and working capital credit facilities granted to a Body Corporate - Refer Note No.41(a).
- (b) Commitments:
- Estimated amount of contracts remaining to be executed on Capital Account (Net of advances and not provided for ₹ 1074.36 lakhs (₹ 1295.49 lakhs).
- (c) The Board of Directors in its meeting held on 17th May, 2019 has recommended a dividend of ₹ 2/- per share (₹ 1 per share) per fully paid up equity shares of ₹ 10/- each for the financial year ended on 31st March, 2019. The same is subject to approval by the shareholders in the ensuing Annual General Meeting of the Company.

35. Employee Benefits:

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

(₹ in lakhs)

Particulars	Gratuity		Pension	
	2018-19	2017-18	2018-19	2017-18
Current Service Cost	21.11	19.50	-	-
Interest Cost on Benefit Obligation	20.96	19.97	1.65	1.68
Expected Return on Plan Assets	(24.12)	(20.41)	-	-
Net Actuarial (Gain)/Loss Recognised in the year	-	-	0.38	0.17
Net Employee Benefits Expense	17.95	19.06	2.03	1.85

(ii) Amount Recognised in Other Comprehensive Income:

(₹ in lakhs)

Particulars	Gratuity		Pension	
	2018-19	2017-18	2018-19	2017-18
Return on Plan Assets	(0.15)	1.62	-	-
Actuarial Gain/(Loss) on PBO arising from -				
Experience Adjustment	(13.16)	10.79	-	-
Difference in Present Value of Obligation	(10.37)	7.49	-	-
Amount Recognised in OCI	(23.68)	19.90	-	-

(iii) Amount Recognised in the Balance Sheet:

(₹ in lakhs)

Particulars	Gratuity		Pension	
	2018-19	2017-18	2018-19	2017-18
Defined Benefit Obligation	(330.28)	(291.02)	(22.69)	(23.45)
Less: Paid by Group Company	0.39	0.85	-	-
Less: Fair Value of the Plan Assets	348.72	314.08	-	-
Net Asset/(Liability)	18.83	23.91	(22.69)	(23.45)

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

(₹ in lakhs)

Particulars	Gratuity		Pension	
	2018-19	2017-18	2018-19	2017-18
Opening Defined Benefit Obligation	291.02	284.88	23.45	24.39
Interest cost	20.96	19.97	1.65	1.68
Current Service Cost	21.11	19.50	-	-
Benefits Paid	(26.34)	(15.05)	(2.79)	(2.79)
Actuarial (Gain)/Loss	23.53	(18.28)	0.38	0.17
Closing Defined Benefit Obligation	330.28	291.02	22.69	23.45

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

(₹ in lakhs)

Particulars	Gratuity		Pension	
	2018-19	2017-18	2018-19	2017-18
Opening Fair Value of Plan Assets	314.08	274.86	-	-
Expected Return	24.12	20.41	-	-
Contribution by Employer	40.00	35.00	-	-
Benefits Paid	(29.33)	(17.80)	-	-
Actuarial Gain/(Loss)	(0.15)	1.61	-	-
Closing Fair Value of Plan Assets	348.72	314.08	-	-

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

Particulars	Gratuity (%)	
	2018-19	2017-18
Investments with Insurer	100	100

The overall expected rate of return on assets is determined based on the actual rate of return during the current year. The Company expects to contribute ₹ 35.00 lakhs to its Defined Benefit Approved Gratuity Plan during the financial year 2019-20.

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

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2018-19	2017-18	2018-19	2017-18
Mortality Table	IAL (2012-14) Ultimate	IAL (2006-08) Ultimate	LIC (1996-98) Ultimate	LIC(1996-98) Ultimate
Attrition Rate	5.00% p.a.	5.00% p.a.	N.A.	N.A.
Imputed Rate of Interest (D)	7.60% p.a.	7.55% p.a.	7.60% p.a.	7.50% p.a.
Imputed Rate of Interest (IC)	7.55% p.a.	7.20% p.a.	7.50% p.a.	7.30% p.a.
Salary Rise	8.00% p.a.	7.50% p.a.	N.A.	N.A.
Return on Plan Assets	7.55% p.a.	7.20% p.a.	N.A.	N.A.
Remaining Working Life	12.75 years	12.77 years	N.A.	N.A.

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

(viii) Quantitative Sensitivity Analysis for Significant Assumptions:

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

(₹ in lakhs)

Particular	Delta Effect of	31 st March, 2019		31 st March, 2018	
		Decrease	Increase	Decrease	Increase
Gratuity					
Discount Rate	1%	24.90	(22.40)	22.21	(19.89)
Salary Growth Rate	1%	(22.52)	24.56	(20.07)	22.00
Attrition Rate	1%	0.53	(0.50)	0.10	(0.12)

(ix) Maturity Profile of Defined Benefit Obligation:

(₹ in lakhs)

Particular	Gratuity	
	2018-19	2017-18
Within next 12 months (next annual reporting period)	17.50	29.50
Between 1 to 5 years	103.39	92.60
Between 5 to 10 years	189.37	142.25
10 years and above	305.12	283.25

(b) Defined Contribution Plans:

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

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

(₹ in lakhs)

Defined Contributions Schemes	2018-19	2017-18
Contribution to Provident and Family Pension Fund	89.28	86.39
Contribution to an approved Superannuation Fund	27.14	24.89

Segment Information:

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

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

(₹ in lakhs)

Sl. No.	Geographical Segments	2018-19	2017-18
(i)	Domestic Market (within India)	42989.17	22482.78
(ii)	Overseas Markets (outside India)	7242.11	10385.91
	Total	50231.28	32868.69

(c) Revenue from two customers of the Company is ₹ 27877.43 lakhs (₹ 12810.17 lakhs), which is more than 10% of the Company's total revenue.

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

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

(i) Transactions with Related Parties:

(₹ in lakhs)

Sl. No.	Particulars	2018-19	2017-18
1	Shakun Polymers Limited		
	Purchase of Raw Materials/Consumable & Traded Goods	299.25	295.23
2	Compensation to the KMP's of the Company		
	(a) Manager & CEO		
	Short-term Employee Benefit	116.10	83.11
	Post Employment (Refer footnote no. (i))	-	-
	(b) General Manager (Accounts) & Company Secretary		
	Short-term Employee Benefit	16.89	15.15
	Post Employment (Refer footnote no. (i))	-	-
	(c) Sitting Fees to Directors	17.00	19.40
3	Loan to Manager & CEO		
	(a) Loan Given	11.00	-
	(b) Loan Repaid	1.80	0.90
4	BEOL Employee's Group Gratuity cum Life Assurance Scheme Trust (BGF)		
	Contribution to Gratuity Fund	40.00	35.00
	Withdrawal from Gratuity Fund	26.34	15.05

(ii) Outstanding Balances with Related Parties:

(₹ in lakhs)

Sl. No.	Nature of Transaction	As at 31 st March, 2019	As at 31 st March, 2018
1	Shakun Polymers Limited		
	Trade Payable	73.54	30.73
2	Manager & CEO		
	Loan Recoverable	13.48	4.28
	Employee Benefits Payable	7.20	-
3	General Manager (Accounts) & Company Secretary		
	Employee Benefits Payable	0.10	0.03

Notes:

- (a) The remuneration to Key Managerial Personnel(s) other than Non-Executive Directors stated above does not include provision/payment towards incremental liability on account of gratuity and compensated absences since actuarial valuation is done for the Company as a whole.
- (b) Transactions mentioned above are inclusive of Goods and Services Tax (GST), wherever applicable.
- (c) No amount has been provided as doubtful debt or advance written off or written back in the year in respect of debts due from/to above Related Parties.
- (d) Transactions and balances relating to reimbursement of expenses to/from the above Related Parties have not been considered in the above disclosure.

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

(₹ in lakhs)

Sl. No.	Nature of Transactions	Vindhya Telelinks Limited		Universal Cables Limited		Birla Corporation Limited	
		2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
1	Purchase of Raw Materials, Consumables & Traded Goods	1215.33	3048.99	829.09	306.60	2.16	-
2	Sale of Finished Goods, Raw Materials, Consumables & Traded Goods	251.49	22.86	40.13	15.87	-	0.48
3	Purchase of Old/Used Fixed Assets	16.97	-	-	-	-	-
4	Sale of Old/Used Fixed Assets	11.57	2.54	51.98	-	-	-
5	Other Service Charges Received	0.06	0.71	1.09	3.41	-	-
6	Interest received on Inter Corporate Loan Given	17.85	-	69.51	-	-	-
7	Dividend Paid	58.00	-	39.00	-	53.89	-
8	Dividend Received	0.01	0.01	11.79	-	0.02	0.02
9	Inter Corporate Loan Given	800.00	-	3500.00	-	-	-
10	Repayment of Inter Corporate Loan Given	800.00	-	3500.00	-	-	-

Notes: (a) Transactions mentioned above are inclusive of Goods and Services Tax (GST), wherever applicable.

(b) For Corporate Guarantee given/ taken by the Company refer Note No. 41.

38. Disclosure as required under the Micro, Small and Medium Enterprises Development Act 2006, read with Notification number GSR 679 (E) dated 4th September, 2015 to the extent available/ ascertained:

(₹ in lakhs)

Sl. No.	Particulars	As at 31 st March, 2019	As at 31 st March, 2018
(i)	The principal amount and interest due thereon remaining unpaid to any supplier at the end of each financial year	227.72	16.58
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro Small and Medium Enterprise Development Act, 2006.	-	-
(iv)	The amount of interest accrued and remaining unpaid.	-	-
(v)	The amount of further interest remaining due and payable in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

39. Operating Leases:

The Company has taken certain office and residential premises/facilities under operating lease/sub-lease agreements. The lease agreements generally have an escalation clause and are not non-cancellable and are renewable by mutual consent on mutually agreed terms. There are no restrictions imposed by lease/sub-lease agreements. The aggregate lease rental of ₹ 44.44 lakhs (₹ 45.75 lakhs) have been charged to the Statement of Profit and Loss.

40. Disclosure on Corporate Social Responsibility Expenses:

(a) Gross amount required to be spent by the Company during the year 2018-19 in pursuance to the provision of Section 135 of the Companies Act, 2013 and rules made there under is ₹ 24.87 lakhs (₹ 21.48 lakhs).

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

(₹ in lakhs)

Sl. No.	Particulars	2018-19			2017-18		
		Amount Spent	Amount Yet to be spent	Total	Amount Spent	Amount Yet to be spent	Total
(i)	Construction/acquisition of any asset	-	-	-	-	-	-
(ii)	Other Purposes –						
	(a) Contribution to an approved/ registered trust 'Madhav Prasad Priyamvada Birla Apex Charitable Trust', in which a director and his relatives are trustees, for undertaking approved CSR projects/programmes/ activities.	23.80	-	23.80	20.28	-	20.28
	(b) Other contribution (direct) for approved CSR projects and Programme/activities.	1.20	-	1.20	1.20	-	1.20
	Total	25.00	-	25.00	21.48	-	21.48

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

(a) Corporate Guarantee given:

(₹ in lakhs)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018	Purpose
Vindhya Telelinks Limited (VTL)	218361.00	218361.00	*Cross corporate guarantee given to consortium of Banks as collateral against term loan(s) and working capital credit facilities granted to VTL.

*VTL has also given a cross corporate guarantee of ₹ 16415.00 lakhs (₹ 17965.00 lakhs) against total credit facilities availed by the Company from consortium of banks.

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

42. Fair Value of Financial Assets and Financial Liabilities

(₹ in lakhs)

Sl. No.	Particulars	Fair Value Hierarchy	Note No.	As at 31st March, 2019		As at 31st March, 2018	
				Carrying Value	Fair Value	Carrying Value	Fair Value
I	Financial Asset						
(a)	At Fair Value through Other Comprehensive Income (FVTOCI)						
	-Investment in Quoted Equity Instruments	Level 1	A	1736.33	1736.33	1026.37	1026.37
	-Investment in Unquoted Equity Instruments	Level 3	B	170.86	170.86	111.16	111.16
(b)	At Amortised Cost						
	-Trade Receivables			16292.18	16292.18	10405.41	10405.41
	-Loan			21.72	21.72	7.22	7.22
	-Other Financial Assets			421.28	421.28	729.15	729.15
	-Cash and Cash Equivalents			49.98	49.98	57.98	57.98
	-Other Bank Balances			361.17	361.17	356.56	356.56
	Total Financial Assets			19053.52	19053.52	12693.85	12693.85

(₹ in lakhs)

Sl. No.	Particulars	Fair Value Hierarchy	Note No.	As at 31st March, 2019		As at 31st March, 2018	
				Carrying Value	Fair Value	Carrying Value	Fair Value
II	Financial Liabilities						
(a)	At Amortised Cost		C				
	-Borrowings			5935.40	5935.40	4459.61	4459.61
	-Trade Payable			9356.77	9356.77	7818.01	7818.01
	-Other Financial Liabilities			536.29	536.29	174.45	174.45
(b)	At Fair Value through Profit & Loss (FVTPL) (Provision for MTM on Derivative Instruments)						
	-Foreign Exchange Forward Contract	Level 2	D	20.82	20.82	0.48	0.48
	Total Financial Liabilities			15849.28	15849.28	12452.55	12452.55

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

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

Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

43. Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

(a) Market Risk:

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

(i) Foreign Currency Risk:

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

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

Particulars	Currency	As at 31 st March, 2019		As at 31 st March, 2018	
		In Foreign Currency	₹ in lakhs	In Foreign Currency	₹ in lakhs
Hedged :					
Financial Liabilities					
Forward exchange contracts outstanding					
Long-term Borrowings	USD	-	-	59500 .00	39.03
Short-term Borrowings	USD	-	-	112140.00	73.56
Other Payables	USD	1600708.31	1114.57	1594053.40	1045.70

Particulars	Currency	As at 31 st March, 2019		As at 31 st March, 2018	
		In Foreign Currency	₹ in lakhs	In Foreign Currency	₹ in lakhs
Total	USD	1600708.31	1114.57	1765693.40	1158.29
Unhedged :					
Financial Liabilities					
Long-term Borrowings	USD	1251326 .39	871.30	922500.00	605.16
	EUR	821512.49	646.37	1184435.58	961.52
Short-term Borrowings	USD	-	-	6476.73	4.25
	EUR	570674.41	449.01	804.64	0.65
Other Payables	USD	94103.27	65.52	1236839.60	811.37
	EUR	106056.81	83.45	112699.19	91.49
Financial Assets					
Receivables	USD	1299628.00	893.88	3081155 .46	1995.05
	EUR	-	-	-	-
Bank Balances	USD	113.76	0.08	113.76	0.07
Net Unhedged Exposure	USD	45687.90	42.86	(915452.89)	(574.34)
	EUR	1498243.71	1178.83	1297939.41	1053.66

Foreign Currency Sensitivity:

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

(₹ in lakhs)

Particulars	2018-19	2017-18
Change in USD	(+)5%	(+)5%
Effect on Profit before Tax	(2.14)	28.72
Change in USD	(-)5%	(-)5%
Effect on Profit before Tax	2.14	(28.72)

(₹ in lakhs)

Particulars	2018-19	2017-18
Change in EURO	(+)5%	(+)5%
Effect on Profit before Tax	(58.94)	(52.68)
Change in EURO	(-)5%	(-)5%
Effect on Profit before Tax	58.94	52.68

(ii) Interest Rate Risk and Sensitivity:

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

Interest Rate Risk Exposure

(₹ in lakhs)

Type of Exposure	As at 31 st March, 2019	As at 31 st March, 2018
Fixed Rate Borrowings	319.11	544.59
Variable Rate Borrowings (including Short Term Borrowings)	5616.29	3915.02
Total	5935.40	4459.61

Sensitivity on Variable Rate Borrowings

(₹ in lakhs)

Particulars	2018-19	2017-18
Interest Rate increase by 0.25%	(14.04)	(9.79)
Interest Rate decrease by 0.25%	14.04	9.79

(iii) Commodity Price Risk:

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

(iv) Equity Price Risk:

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

(b) Credit Risk:

Credit risk is the risk that counterparty might not honour its obligations under a financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily Trade Receivables) and corporate guarantee given to banks as collateral against term loan(s) and working capital credit facilities to a body Corporate, Vindhya Telelinks Limited.

(i) Trade Receivables:

Customer credit risk is managed based on Company's established policy, procedures and controls relating to customer credit risk management. Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date.

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

(ii) Deposits with Bank:

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

(c) Liquidity Risk:

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

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

(₹ in lakhs)

Particulars	Carrying Value	Payable on Demand*	Upto 12 Months	1 to 5 years
As at 31st March, 2019				
Borrowings*	5935.40	3971.79	670.27	1293.34
Trade and Other Payables	9893.06	39.20	9853.86	-
Total	15828.46	4010.99	10524.13	1293.34
As at 31st March, 2018				
Borrowings*	4459.61	2775.42	489.50	1194.69
Trade and Other Payables	7992.46	29.72	7962.74	-
Total	12452.07	2805.14	8452.24	1194.69

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

44. Capital Management:

The Company's policy is to maintain an adequate capital base so as to maintain creditworthiness and to sustain future growth. Capital includes issued capital, securities premium and all other equity reserves attributable to equity holders.

The Company monitors capital using a gearing ratio which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

(₹ in lakhs)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Borrowings	5935.40	4459.61
Less: Cash and Cash Equivalents	49.98	57.98
Net Debt	5885.42	4401.63
Equity Share Capital	3000.00	3000.00
Other Equity	14173.08	9144.30
Total Capital	17173.08	12144.30
Capital and Net Debt	23058.50	16545.93
Gearing Ratio	0.26	0.27

45. Previous year figures have been regrouped/ rearranged, wherever considered necessary to confirm to current year's classification.

As per our attached report of even date

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

P.K.Jain
Partner
Membership No. 010479

New Delhi, May 17, 2019

Signatures to Notes 1 to 45

Harsh V.Lodha
(DIN: 00394094)

D.R.Bansal
(DIN: 00050612)

Aravind Srinivasan
(DIN: 00088037)

Arun Kishore
(DIN: 00177831)

K. Raghuraman
(DIN: 00320507)

Archana Capoor
(DIN: 01204170)

R.Sridharan

Shalendra Kumar Thakur

Somesh Laddha

New Delhi, May 17, 2019

Chairman

Directors

Manager & CEO

Chief Financial Officer

General Manager (Accounts) & Secretary

BIRLA CABLE LIMITED

CIN: L31300MP1992PLC007190

Registered Office:

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

PROXY FORM

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Seventh Annual General Meeting of the Company to be held on Tuesday, the August 6, 2019 at 9.00 A.M. at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa-486 006(M.P.), India and at any adjournment thereof in respect of the following resolutions:

Ordinary Business		*For	*Against
1.	Adoption of audited Financial Statements of the Company for the year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.		
2.	Declaration of Dividend on Equity Shares for the financial year ended March 31, 2019.		
3.	Re-appointment of Shri Harsh V Lodha as a Director, who retires by rotation.		
Special Business			
4.	Re-appointment of Smt. Archana Capoor as an Independent Director of the Company for the second term of 5 (five) consecutive years, i.e. with effect from 10.11.2019 to 09.11.2024.		
5.	Ratification of Remuneration payable to Cost Auditors for the financial year ending March 31, 2020		
6.	Remuneration /compensation to Non- Executive Directors including Independent Directors.		
7.	Remuneration/compensation by way of profit related commission or otherwise as permissible of an amount not exceeding 0.75% of net profit of the Company for the financial year 2019-20 to Shri Harsh V. Lodha, Non-Executive Chairman of the Company.		

Signed this _____ day of _____ 2019

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

NOTE(S):

- This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa-486006(M.P.), India, not less than FORTY EIGHT (48) hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Twenty Seventh Annual General Meeting.
- It is optional to put a '√' in the appropriate column against the resolutions indicated above. If you leave 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

BIRLA CABLE LIMITED

CIN: L31300MP1992PLC007190

Registered Office:

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

ATTENDANCE SLIP

TWENTY SEVENTH ANNUAL GENERAL MEETING

Date of Meeting – August 6, 2019

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

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

I hereby record my presence at TWENTY SEVENTH ANNUAL GENERAL MEETING of Birla Cable Limited being held on Tuesday, the August 6, 2019 at 9.00 A.M. at Udyog Vihar, P.O. Chorhata, Rewa – 486 006 (M.P.).

Signature of the Shareholder/Proxy/Authorised
Representative present

--

NOTE(S):

- (1) Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover it at the entrance duly signed.
- (2) Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.
- (3) Only Shareholders of the Company and/or their proxy will be allowed to attend the meeting.

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

✂.....

REMOTE ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	Default PAN/Sequence No.
190629009	*

*Only Members who have not updated their PAN with Company / Depository Participant shall use default PAN (10 digit sequence number) which is printed on the address sticker at TOP RIGHT SIDE IN BOLD.

NOTE: For remote e-voting, please read the instructions printed under the Note No.18 to the Notice dated May 17, 2019 of the Twenty Seventh Annual General Meeting. The Voting period for remote e-voting begins on August 2, 2019 at 9.00 a.m. and ends on August 5, 2019 at 5.00 p.m. The remote e-voting module shall be disabled by CDSL for voting thereafter.

[illegible]



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



Company Participated in ECOC- September 2018
held at Rome, Italy



Company Participated in AFRICACOM- November 2018
held at Capetown, South Africa

REGISTERED OFFICE & WORKS

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India.
Tel.: +91 11 45538800
Tel.: +91 11 26779038

If undelivered please return to:

BIRLA CABLE LTD.

CIN:L31300MP1992PLC007190

Regd. Office & Works: Udyog Vihar, P.O. Chorhata, Rewa - 486 006, Madhya Pradesh, India.

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