

# **CENTRAL CABLES LTD**

36<sup>th</sup> Annual Report – 2016-17

# CENTRAL CABLES LTD

CIN: L31300MH1981PLC023772

## BOARD OF DIRECTORS

### Executive Director

Mrs. Swarna Abhishek Mimani

### Non-Executive Non-Independent Directors

Mr. Govinddas Govardhandas Daga  
Mr. Bhaskar Nandadulal Manna

### Independent Directors

Mr. Sanjay Dattatray Agnihotri  
Mr. Abhishek Ravishankar Asati

### Chief Financial Officer

Mr. Vijay Sharma

### Company Secretary & Compliance Officer

Mr. Abhishek Tulshyan

### Banker's

State Bank Of India  
Union Bank Of India

### Statutory Auditors

M/s. Ashish Dey & Company  
Chartered Accountants  
4/31 Jahura Bazar Lane, Kasba, Kolkata - 700042  
E-mail: asishdey@rediffmail.com

### Registrar & Share Transfer Agent

M/s. Link Intime India Private Limited  
C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai -83  
Tel: +91-22-4918-6000  
Email: manohar.shirwadkar@linkintime.co.in  
URL: www.linkintime.co.in

### Listing Details

The equity shares of the Company were listed on the Over The Counter (OTC) Exchange of India.

Listing Under MSEI is under Process.

### Registered Office

5 Temple Road, Civil Lines, Nagpur - 440001, Maharashtra, India  
Tel: +91-712-2523054  
Email ID care.centralcables@gmail.com  
Website [www.centralcables.in](http://www.centralcables.in)

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# CENTRAL CABLES LTD

**Registered Office:** 5, Temple Road, Civil Lines, Nagpur- 440001

**CIN:** L31300MH1981PLC023772

**Phone:** +918550933881; **E-mail:** care.centralcables@gmail.com; Website: [www.centralcables.in](http://www.centralcables.in)

## INVITATION

August 21, 2017

Dear Members,

You are cordially invited to attend the 36<sup>th</sup> Annual General Meeting of the members of Central Cables Limited ('the Company') scheduled to be held on Wednesday, September 27, 2017 at 11:30 A.M. at 5, Temple Road, Civil Lines, Nagpur- 440001, Maharashtra.

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013, read with related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed herewith.

Very truly yours,

**(Abhishek Tulshyan)**

**Company Secretary & Compliance officer**

**Mem. No. 41723**

### **Enclosures:**

1. Notice to the 36<sup>th</sup> Annual General Meeting (AGM)
2. Instructions for e-voting
3. Route Map
4. Attendance Slip
5. Proxy Form
6. E-Voting Form

# CENTRAL CABLES LTD

Registered Office: 5, Temple Road, Civil Lines, Nagpur- 440001

CIN: L31300MH1981PLC023772

Phone: +918550933881; E-mail: care.centralcables@gmail.com; Website: [www.centralcables.in](http://www.centralcables.in)

## NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the shareholders of Central Cables Limited will be held at the Registered Office of the Company 5, Temple Road, Civil Lines, Nagpur- 440001, on the **Wednesday, September 27, 2017, at 11:30 AM** to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Govinddas Govardhandas Daga (DIN: 00202975), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors of the Company, and to fix their remuneration and pass the following as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to provisions of Section 139(1) and all other applicable provisions, if any, of the Companies Act 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of **M/s Asish Dey and Company, Chartered Accountants, FRN. 0326320E, Kolkata** as the Statutory Auditor of the Company to hold office from the conclusion of this 36<sup>TH</sup> Annual General Meeting until the conclusion of the next 37<sup>TH</sup> Annual General Meeting of the Company to be held in the year 2018 to examine and audit the accounts of the Company for the Financial Year 2017-18, at such remuneration plus service tax, out of pocket, travelling and living expenses as may be agreed between the Board of Directors of the Company and the auditors.”

**Registered Office**  
5, Temple Road, Civil Lines  
Nagpur- 440001  
August 21, 2017

By Order Of the Board  
**Central Cables Ltd**

Abhishek Tulshyan  
Company Secretary  
Mem. No. 41723

### NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company at 5, Temple Road, Civil Lines, Nagpur- 440001, not less than forty-eight hours before the commencement of the AGM. i.e. before 11:30AM on 25<sup>th</sup> Sept 2017.

A person can act as a proxy on behalf of members not exceeding fifty 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 a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. Pursuant to Section 113 of the Companies Act, 2013, corporate members are requested to send a certified copy of the Board Resolution/Authorization together with specimen signature authorizing their representative, intending to attend and vote at the AGM.
3. Members are requested to bring their copies of Annual Report to the Meeting, in order to register the attendance, at the venue of the Annual General Meeting, members are requested to bring their folio number to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Members of the Company will remain closed from Thursday, September 21, 2017 to Wednesday, September 27, 2017 (both days inclusive) for the purpose of Annual General Meeting.
8. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration.
9. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and for which purpose the Company has engaged the services of CDSL. The Board of Directors of the Company has appointed Mrs. PRAGATI VED KAKANI, Practicing Company Secretary as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice. The e-voting period begins on Sunday, September 24, 2017 at 9.00 AM and ends on Tuesday, September 26, 2017 at 5.00 PM.
10. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Wednesday, September 20, 2017 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
11. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) on Director seeking appointment / re-appointment at this AGM is furnished herewith annexure to the Notice. The directors have furnished their consent for appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Company at its Registered Office.
13. Members, who wish to obtain information on the Company or desire to view the Financial Statements, may visit the Company's corporate website or send their queries at least 10 days before

the AGM to the Registered Office of the Company.

14. All documents referred to in the Notice will be available for inspection at the Company's Registered Office during normal business hours on working days up to the date of the AGM.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

**Additional information on Director recommended for re-appointment as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Name of the Director	Mr. Govinddas Govardhandas Daga
Date of Birth	16/12/1951
Date of Appointment	29-01-1981
Relationship with Directors	Father of Mrs. Swarna Abhishek Mimani
Expertise in Specific functional area	Mr. Govindas Govardhandas Daga has more than 35 years of experience in the field of manufacturing, finance & management. Mr. Daga provides the strategic guidance and foresight to the Company. He is supported by a team of qualified and professional executives with considerable experience in their respective fields.
Qualification	Master of Science & MSEE from USA
Board Membership of Companies as on March 31, 2017	1. Central Collieries Company Private Limited 2. Mooncity Suppliers Private Limited 3. Sreebhumi Suppliers Private Limited 4. Thukari Consultants Private Limited 5. Saisudha Charitable Foundation
Chairman/Member of the Committees of the Board of Directors as on March 31, 2017	Nil
Number of Shares held in the Company as on March 31, 2017	10,66,875 shares

**INSTRUCTIONS FOR E-VOTING**

Dear Member,

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the applicable rules, the Company is pleased to provide e-voting facility to all its Members, to enable to cast their vote electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

**In case of Members who receive the Notice in electronic mode:**

Open the email and the PDF file with your Client ID No. or Registered Folio No. as password. The said PDF file contains your user ID and Password for remote e-voting. Please note that the password is an initial password.

**The procedure with respect to remote e-voting is provided below:**

- (i) The voting period begins on **Sunday, September 24, 2017 at 9.00 AM and ends on Tuesday, September 26, 2017 at 5.00 PM.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 20, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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> <p>) 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.</p> <p>) 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.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>) 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 (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **CENTRAL CABLES LIMITED** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobile. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after June 30, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- J Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - J A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - J 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.
  - J The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - J A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same and send it to the email id of Scrutinizer i.e. [vedpragati@rediffmail.com](mailto:vedpragati@rediffmail.com)
- (xxi) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## GENERAL INSTRUCTIONS

- a) There will be one vote for every client No. / Registered Folio No. irrespective of the number of joint holders.
- b) **The Result of E-voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of AGM, subject to receipt of requisite number of votes.** Declared Results, alongwith the Scrutinizer's Report, will be available forthwith on the company's corporate website [www.centralcables.in](http://www.centralcables.in) and on the website of CDSL, such Results will be forwarded to the Stock Exchange.
- c) The e-voting period begins from **Sunday, September 24, 2017 at 9.00 AM and ends on Tuesday, September 26, 2017 at 5.00 PM.** During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of **September 20, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- d) Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off/entitlement date of **September 20, 2017** may cast their vote electronically.
- e) **Mrs. PRAGATI VED KAKANI a Practicing Company Secretary ( C.P. No. 8109. and Membership No. 5309 )** has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- f) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Results shall be declared on or after the 36th Annual General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolutions at the 36th Annual General Meeting of the Company and shall be communicated to the Stock Exchange(s).

By Order of the Board of Directors  
**Central Cables Limited**

**Registered Office**  
5, Temple Road, Civil Lines  
Nagpur- 440001  
August 21, 2017

Abhishek Tulshyan  
Company Secretary  
Mem. No. 41723



## **Director's Report to the Members**

**Dear Members,**

Your Directors have pleasure in presenting their 36th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2017.

### **1. FINANCIAL SUMMARY:**

Key highlights of financial performance for the Company for the financial year 2016-17 are tabulated below:  
(Rs. In lakhs other than EPS)

<b>Particulars</b>	<b>FY2017</b>	<b>FY2016</b>
Sales and Other Income	179.63	144.82
Profit before Tax	126.34	48.07
Profit after Tax	126.34	48.07
Earnings Per Share (in Rs.)	7.77	2.96

### **2. DIVIDEND**

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend dividend for the year under review.

### **3. TRANSFER TO RESERVES**

The Company has not transferred any sum to the General Reserve during the year under review.

### **4. OPERATIONS**

The Company is presently engaged in the business of warehousing. The operational performance of the Company during the period under review is satisfactory. We intend to achieve sustainable and profitable growth through our consistent efforts.

### **5. CHANGES IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the Company during the year.

### **6. MATERIAL CHANGES AND COMMITMENTS**

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

### **7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **8. INTERNAL CONTROL SYSTEMS**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. Mr. Nilesh Bakshi, Assistant Manager was appointed as the Internal Auditor of the Company.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

## **9. SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES**

The Company does not have any subsidiaries or joint ventures or Associates as on March 31, 2017. Hence, the statement containing the salient feature of the financial statement of associate companies in Form AOC-1 is not applicable to the Company.

Further, none of the companies have ceased to be a subsidiary, joint venture or associate company during FY2017.

## **10. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

## **11. DEPOSITS**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

## **12. SHARE CAPITAL**

The paid-up Equity Share Capital of the Company was Rs. 162.50 lakhs as on March 31, 2017. During the year under review, the company has not issued any shares or any convertible instruments and there is no outstanding instrument pending conversion as on March 31, 2017.

## **13. AUDIT COMMITTEE**

The Audit Committee of the Board as on March 31, 2017, comprises of:

<b>Member of the Audit Committee</b>	<b>Designation</b>
Mr. Sanjay Dattatray Agnihotri	Member (Independent Director)
Mr. Abhishek R Asati	Chairman (Independent Director)
Mr. Bhaskar Nandadulal Manna	Member (Non-Executive Non-Independent Director)

During the year under review, 5 meetings of Audit Committee were convened and held on May 4, 2016, August 1, 2016, September 5, 2016, November 8, 2016, and February 1, 2017.

During the year under review, there has been no instance where the recommendations of the Audit Committee have not been accepted by the Board.

The terms of reference, role and scope of Audit Committee are in line with those prescribed under Section 177 of the Companies Act, 2013. The Audit Committee of the Company is entrusted with the responsibility, inter alia, to supervise the Company's internal control and financial reporting process.

## **14. VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

The Company has adopted a vigil mechanism named Whistle Blower Policy for directors and employees to report genuine concerns which shall provide adequate safeguards against victimization of persons who use such mechanism. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation.

No individual in the Company has been denied access to the Audit Committee or its Chairman.

## **15. RISK MANAGEMENT POLICY**

The risk management framework commensurate with the size of the Company's operation and provides for, inter alia, identification of elements of risk, pro-active approach for its minimization and mitigation.

Since The Factory was not in Operations during the year hence there was no need to adopt the Risk Management Policy.

The Board has been regularly informed about risk assessment and minimization procedures. The main objective of this policy is to ensure sustainable business growth with stability. We will adopt the same in the Current Financial Year.

## **16. CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company.

## **17. NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Board as on March 31, 2017, comprises of:

<b>Member of the Nomination &amp; Remuneration Committee</b>	<b>Designation</b>
Mr. Abhishek Ravishankar Asati	Chairman (Independent Director)
Mr. Sanjay Dattatray Agnihotri	Member (Independent Director)
Mr. Bhaskar Nandadulal Manna	Member (Non-Independent Non-Executive Director)

During the year under review, 3 meetings of the Committee were convened and held on September 5, 2016 , December 27, 2016 and January 28, 2017.

The terms of reference of the Committee are as under:

- ) The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Persons in accordance with criteria laid down, recommend the board their appointment and removal and shall carry out evaluation of every director's performance.
- ) This Committee is empowered to review and recommend the Board of Directors, remuneration and commission of directors and other senior executives of the Company.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. **Annexure-4**

## **18. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of Directors comprises of five directors out of which one is Executive, two are Non-Executive & Non-Independent, and two are Independent Directors. There is one woman directors on the Board.

The composition of the board is as follows:

<b>Name of the Director</b>	<b>DIN</b>	<b>Status</b>
Mr. Govinddas Govardhandas Daga	00202975	Non-Independent Non-Executive Director
Mrs. Swarna Abhishek Mimani	01186819	Executive Director
Mr. Sanjay Dattatray Agnihotri	06442128	Independent Director
Mr. Abhishek Ravishankar Asati	06506167	Independent Director
Mr. Bhaskar Nandadulal Manna	06843300	Non-Independent Non-Executive

Mr. Govinddas Govardhandas Daga (DIN: 00202975), who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Govinddas Govardhandas Daga has been included in the Notice of Annual General Meeting.

Based on the declaration received from the Independent Directors, the Board of Directors is of the opinion that Mr. Sanjay Dattatray Agnihotri and Mr. Abhishek Ravishankar Asati, Independent Directors, fulfils the conditions specified in the Act and the Rules made thereunder and they are independent of the Management.

Govinddas Daga as a non-executive director and Mr. Daga has provided unsecured loan to the company of Rs. 1 crore during the year.

The following are the Key Managerial Personnel who were appointed during the year or there was change in the designation of director during the year:

S. No	Name	Designation	Date of Appointment/ change in designation
1	Mrs. Swarna Abhishek Mimani	Whole-time Director (Change in designation from Director to Whole time Director)	4 <sup>th</sup> February 2017
2	Mr. Vijay Sharma	Chief Financial Officer	16 <sup>th</sup> February 2017
3	Mr. Abhishek Tulshyan	Company Secretary	18 <sup>th</sup> February 2017

## 19. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board has been carried out. This evaluation is led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

## 20. BOARD MEETING

During the year under review, 10 Board Meetings were convened and held on May 7, 2016, August 13, 2016, August 19, 2016, September 7, 2016, November 9, 2016, November 10, 2016, January 3, 2017, February 4, 2017, March 11, 2017, March 31, 2017. The details of the Board meetings are provided in the Report on Corporate Governance, which forms a part of this Annual Report.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## 21. SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s P. M. Kakani & Co., Practicing Company Secretary, Nagpur (FCS Pragati Kakani, Sole Proprietor) Membership No. F-8109 & CP No – 5329 has conducted the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as **Annexure 1**.

As regard to the reservation/ remarks/ qualification made by Secretarial Auditor in her report following are the explanations:

1. During the year under review the company has received show cause notices for non filing of annual forms within stipulated time period under companies Act 2013 for the year 2014-15.  
**Explanation:** Due to inadvertent reason the company could not file requisite e-forms with the Registrar within stipulated time period whereas the company has filed the afterwards and provided the reply to the show cause notice.
2. Company has failed to comply with the provisions of section 124 of the Companies Act 2013 relating to transfer of Unpaid or unclaimed Dividend to Investors Education and Protection fund Account.  
**Explanation:** The details of the Unpaid dividend was not known to us at the time of Finalization of the Audit Report we were unable to transfer the same to IEPF A/c. Due to Unavailability of Records delay is happening, we will resolve the issue on the urgent basis.
3. Company has failed to comply with the provisions of section 185 of the Companies Act 2013 relating to providing of Loan to private company of which such director is a director or member.  
**Explanation:** The transaction with the private company of which such director is a director or member has been done on ordinary course of business for the due repayment of loan.
4. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') **which were not possible to be complied with** due to the exit route provided to the OTC Exchange of India where the company was listed w.e.f. March 31, 2015 and thus the

Company has been moved to Dissemination Board of BSE Limited.

**Explanation:** We state that the equity shares of the Company were listed on the Over The Counter (OTC) Exchange of India. However, SEBI has provided exit to OTC Exchange of India w.e.f. March 31, 2015 and the Company has been moved to Dissemination Board of BSE Limited. Presently, the Company is not listed on any exchange. Hence, the compliance was not done with OTC exchange, as it does not exist during the year under review.

## **22. STATUTORY AUDITORS & AUDITORS REPORT**

In the Annual General Meeting (AGM) held on September 30, 2016, M/s. Asish Dey & Company (Firm Regn. No. 0326320E), Chartered Accountants have been appointed Statutory Auditors of the Company for a period of 5 years subject to the ratification of their appointment by the members at every Annual General Meeting held during the term of his appointment. Accordingly, ratification of appointment of Statutory Auditors is being sought from the Members of the Company at this AGM. Further, as per Section 139(1) of the Act and the Rules framed thereunder, M/s. Asish Dey & Company have furnished a certificate of their eligibility and consent for appointment.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

The Auditors' Report does not contain any qualification, reservation or adverse remark and are self-explanatory and, therefore, do not call for any further comments.

The Only issue we found after the Audit is the transfer of Unpaid Dividend to IEPF A/c, Due to Unavailability of Details of the Accounts and documents the transfer is delayed. We will resolve the Issue at the earliest.

## **23. DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **24. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

As per the provisions of Regulation 15(2) of the Listing Regulations, the Company having paid-up equity share capital not exceeding Rs.10 crores and Net Worth not exceeding Rs.25 crores, as on the last day of the previous financial year, are exempted from the provisions of the Corporate Governance. The paid up capital of the Company as at March 31, 2017 is Rs.162.5 lakh and Net Worth is Rs.11.90 Crores, (excluding Revaluation Reserve) being less than the limit as mentioned hereinbefore. Hence, the provisions of Corporate Governance as stipulated in Listing Regulations are not applicable to the Company.

## **25. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2017-18, no complain had been received.

## **26. GREEN INITIATIVES IN CORPORATE GOVERNANCE**

Ministry of Corporate Affairs has permitted Companies to send copies of Annual report, Notices, etc., electronically to the email IDs of shareholders. We request the shareholders to get their email id registered either with the Company to receive the soft copies of documents and communications from the Company. In case, any shareholder would like to receive physical copies of these documents, the same shall be forwarded upon receipt of written request in this respect.

## **27. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is herewith as **Annexure 2**.

## **28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company during the year under review.

## **29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered the provisions of Section 186 of The Companies Act, 2013, are given in the notes to the Financial Statement.

## **30. PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES**

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employee as mentioned in Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

## **31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1)**

During the year under review, the Company has not entered into any contract or arrangement falling under ambit of Section 188 of the Companies Act, 2013. Hence, disclosure of particulars of contract or arrangement with related parties in Form AOC-2 is not applicable to the Company.

## **32. LISTING OF SHARES**

The equity shares of the Company were listed on the Over The Counter (OTC) Exchange of India. However, SEBI has provided exit to OTC Exchange of India w.e.f. March 31, 2015 and the Company has been moved to Dissemination Board of BSE Limited. Further, the Company has made an application for listing on Metropolitan Stock Exchange of India (MSEI) and the application of the Company is in process.

## **33. MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES**

The particulars of **Managerial remuneration** as stated in section 197 of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 is annexed herewith is forming part of the Board's Report as **Annexure 3**.

The Company has **not employed** any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended.

## **34. HUMAN RESOURCES**

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

**35. CFO CERTIFICATION**

CFO Certification on the Financial Details of the Company is Attached to the Report, **Annexure 5**

**36. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to thank the Regulatory and Government Authorities, Bankers, Business Associates, Shareholders and the Customers of the Company for their continued support to the Company. The Directors express their deep sense of appreciation towards all the employees and staff of the Company and wish the management all the best for achieving greater heights in the future.

**For and on Behalf of the Board**  
**Central Cables Limited**

Registered Office  
5 Temple Road, Civil Lines,  
Nagpur - 440001, Maharashtra

July 1, 2017

Govinddas Daga  
Director  
(DIN- 00202975)  
5, Temple Road, Civil  
Lines, Nagpur 440001  
MH IN

Swarna Abhishek Mimani  
Whole-time Director  
(DIN - 01186819)  
Daga House, 5, Temple  
Road, Civil Lines,  
Nagpur 440001 MH IN

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> March, 2017**

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

To,

The Members,  
 Central Cables Limited  
 CIN - L31300MH1981PLC023772  
 5 Temple Road, Civil Lines,  
 Nagpur - 440001, Maharashtra

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Central Cables Limited** (hereinafter called the Company). 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 31<sup>st</sup> March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Central Cables Limited** for the financial year ended on 31<sup>st</sup> March, 2017 according to the provisions of:

5. The Companies Act, 2013 (the Act) and the rules made thereunder;
6. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
7. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
8. Company has not made any Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings so the Foreign Exchange Management Act, 1999 is not applicable.
9. **1. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') which were not possible to be complied with** due to the exit route provided to the OTC Exchange of India where the company was listed w.e.f. March 31, 2015 and thus the Company has been moved to Dissemination Board of BSE Limited viz. :-
  - 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, 1992;
  - c. The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (herewith referred as Listing Regulations).
- v. **2. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') which were not required to be complied with** viz. :-



- a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- v. **3.** Whereas the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') **which was possible to be complied with:** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vi. Other Laws applicable to the Company
  - ) The Employees Provident Fund Act, 1952
  - ) The Income Tax Act, 1961
  - ) Service tax Act, 1994

I have also examined compliance with applicable clauses of the following

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Over The Counter (OTC) Exchange of India - The SEBI has provided exit to OTC Exchange of India w.e.f. March 31, 2015 and the Company has been moved to Dissemination Board of BSE Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. *During the year under review the company has received show cause notices for non filing of annual forms within stipulated time period under companies Act 2013 for the year 2014-15.*
2. *Company has failed to comply with the provisions of section 124 of the Companies Act 2013 relating to transfer of Unpaid or unclaimed Dividend to Investors Education and Protection fund Account.*
3. *Company has failed to comply with the provisions of section 185 of the Companies Act 2013 relating to providing of Loan to private company of which such director is a director or member.*

I further report that

- ) The Board of Directors of the Company is duly constituted as per the balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance.
- ) All decision at board meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee 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

Date: 10/05/2017  
Place: Nagpur

For **P.M. Kakani & Co.**  
**Practising Company Secretaries**

**FCS Pragati Ved Kakani** Proprietor  
C.P. No. 5329  
Membership No. 8109

Note :- 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.

To,  
The Members  
Central Cables Limited  
Nagpur

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my 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. The verification was done on test basis to ensure that correct facts are reflected in secretarial 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.
4. Where ever 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.

Date: 10/05/2017  
Place: Nagpur

For **P.M. Kakani & Co.**  
**Practising Company Secretaries**

**FCS Pragati Ved Kakani**  
Proprietor  
C.P. No. 5329  
Membership No. 8109

**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**

As on the Financial Year ended on 31st March, 2017

[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	L31300MH1981PLC023772
ii) Registration Date	29/01/1981
iii) Name of the Company	Central Cables Limited
iv) Category / Sub-Category of the Company	Company limited by shares / Non Government Company
v) Address of the Registered Office and contact details	5, TEMPLE, ROAD, CIVIL LINES, NAGPUR-440001 Tel : 0712-2523054, Email: <a href="mailto:care.centralcables@gmail.com">care.centralcables@gmail.com</a>
vi) Whether listed company	Yes
vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	M/s. Link Intime India Private Limited C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai –83 Tel: +91-22-4918-6000 Email: <a href="mailto:manohar.shirwadkar@linkintime.co.in">manohar.shirwadkar@linkintime.co.in</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
1.	Warehousing	5210	39 %

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
The Company does not have any Holding, Subsidiary and Associate Company.					

**V. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(i) Category-wise Share Holding**

Category of	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year	% Change during
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Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	the year
<b>A. Promoters</b>									
(1) Indian									
(a) Individual/HUF	2000	10,67,675	10,69,675	65.8262%	2000	10,67,675	10,69,675	65.8262%	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>2,000</b>	<b>10,67,675</b>	<b>10,69,675</b>	<b>65.8262%</b>	<b>2,000</b>	<b>10,67,675</b>	<b>10,69,675</b>	<b>65.8262%</b>	<b>-</b>
(2) Foreign									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):- Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>2,000</b>	<b>10,67,675</b>	<b>10,69,675</b>	<b>65.8262%</b>	<b>2,000</b>	<b>10,67,675</b>	<b>10,69,675</b>	<b>65.8262%</b>	<b>-</b>
<b>B. Public Shareholding</b>									
(a) Mutual Funds	-	1,200	1,200	0.0738	-	1,200	1,200	0.0738	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>1,200</b>	<b>1,200</b>	<b>0.0738</b>	<b>-</b>	<b>1,200</b>	<b>1,200</b>	<b>0.0738</b>	<b>-</b>
<b>2. Non-Institutions</b>									
(a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	45,100	1,16,700	1,61,800	9.96%	43,200	1,16,600	1,59,800	9.83%	-0.1231
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	2,09,300	60,950	2,70,250	16.63%	2,09,300	60,950	2,70,250	16.63%	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(d) Others (specify)									-
Hindu Undivided Family	400		400	.025%	400	-	400	.025%	
Directors & Relative of Directors	-	1,21,675	1,21,675	7.49%	2,000	1,21,675	1,23,675	7.71%	0.1231
<b>SUB TOTAL (B)(2):</b>	<b>2,54,800</b>	<b>2,99,325</b>	<b>5,54,125</b>	<b>34.10%</b>	<b>2,54,900</b>	<b>2,99,225</b>	<b>5,54,125</b>	<b>34.10%</b>	<b>-</b>
<b>Sub-total (B)(2):-</b> Total Public Shareholding (B)=(B)(1)+(B)(2)	<b>2,54,800</b>	<b>3,00,525</b>	<b>5,55,325</b>	<b>34.17%</b>	<b>2,54,900</b>	<b>3,00,425</b>	<b>5,55,325</b>	<b>34.17%</b>	<b>-</b>
<b>Total (A) + (B)</b>	<b>2,56,800</b>	<b>13,68,200</b>	<b>16,25,000</b>	<b>100.00%</b>	<b>2,56,900</b>	<b>13,68,100</b>	<b>16,25,000</b>	<b>100.00%</b>	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total(A+B+C)</b>	<b>2,56,800</b>	<b>13,68,200</b>	<b>16,25,000</b>	<b>100.00%</b>	<b>2,56,900</b>	<b>13,68,100</b>	<b>16,25,000</b>	<b>100.00%</b>	<b>-</b>

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	G D Daga	7,41,275	45.6169	-	7,41,275	45.6169	-	-
2	Govinddas Goverdhandas Daga	3,05,000	18.7692	-	3,05,000	18.7692	-	-
3	Govinddas Daga	20,600	1.2677	-	20,600	1.2677	-	-
4	Vimal Kishore Kacholia	2,000	0.1231	-	2,000	0.1231	-	-
5	Shashikant Manubhai Lad	300	0.0185	-	300	0.0185	-	-
6	Shashikant M Lad	300	0.0185	-	300	0.0185	-	-
7	Shashikant Lad	200	0.0123	-	200	0.0123	-	-
	<b>Total</b>	<b>10,69,675</b>	<b>65.8262%</b>	<b>-</b>	<b>10,69,675</b>	<b>65.8262%</b>	<b>-</b>	<b>-</b>

iii) Change in Promoters' Shareholding:

SI. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
No Change during the year									

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

SI. No.	Name Of Shareholders	Shareholding at the beginning of the year	Date	Reason	Reason Increase/Decrease In	Cumulative Shareholding during the year
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		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	J M Financial & Investment Consultancy Services Pvt. Ltd	1,07,500	6.61%	-	-	-	-	1,07,500	6.61%
2	Sudha Daga	96,775	5.96%	11.03.17	Transmission of shares	(11500)	(0.71)%	85,275	5.25%
3	JSB Securities Ltd	93,500	5.75%	-	-	-	-	93,500	5.75%
4	Kalash Mercantile Pvt. Ltd	26,100	1.61%	-	-	-	-	26,100	1.61%
5	Reliance Capital Ltd.	24,600	1.51%	-	-	-	-	24,600	1.51%
6	S G Daga	23,000	1.41%	11.03.17	Transmission of shares	11500	0.71%	34,500	2.12%
7	Rakhi	9,700	0.60%	-	-	-	-	9,700	0.60%
8	Manali Trading & Holdings Pvt. Ltd.	7,000	0.43%	-	-	-	-	7,000	0.43%
9	Nipun Sumanlal Mehta	6,200	0.38%	-	-	-	-	6,200	0.38%
10	Nirmala	5,000	0.31%	-	-	-	-	5,000	0.31%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Shareholder For Each of the Directors and KMP	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease in		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Govinddas Goverdhandas Daga	10,66,875	65.65	-	-	-	-	10,66,875	65.65
2	Swarna Abhishek Mimani	23,000	1.41	11.03.17	Transmission of Shares	11500	0.71%	34,500	2.12
3	Mr. Bhaskar Nandulal Manna	-	-	-	-	-	-	-	-
4	Mr. Sanjay Dattatray Agnihotri	-	-	-	-	-	-	-	-
5	Mr. Abhishek R. Asati	-	-	-	-	-	-	-	-
6	Mr. Vijay Sharma	-	-	-	-	-	-	-	-
7	Mr. Abhishek Tulshyan	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>10,89,875</b>	<b>67.06%</b>	-	-	<b>11500</b>	<b>0.71%</b>	<b>10,89,875</b>	<b>67.773%</b>

V. INDEBTEDNESS

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

(Rs. In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the</b>				

<b>financial year</b>				
Additions	-	10000000	-	10000000
Reduction	-	-	-	-
<b>Net Change</b>	-	10000000	-	10000000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	10000000	-	10000000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>10000000</b>	-	<b>10000000</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Mrs. Swarna Abhishek Mimani WTD	Total Amount (Rs. in Lakhs)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	- - -	- - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	-	-
	<b>Ceiling as per the Act</b>	<b>13.90</b>	<b>13.90</b>

Note: No remuneration has been paid to the Whole time Director during the year under review.

### B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount (Rs. in Lakhs)
1.	Independent Directors	Mr. Abhishek R. Asati	Mr. Sanjay D. Agnihotri	
	) Fee for attending board / committee meetings	-	-	-
	) Commission	-	-	-
	) Others, please specify	-	-	-
	<b>Total (1)</b>			
2.	Other Non-Executive Directors	Mr. Govinddas G Daga	Mr. Bhaskar N. Manna	
	) Fee for attending board / committee meetings	-	-	-
	) Commission	-	-	-
	) Others, please specify	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-



Overall Ceiling as per the Act	-	-	-
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Note - No remuneration either by way of salary, commission or sitting fees has been paid to any of the Independent Directors and Non-Executive Directors of the Company during the year under review.

**C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Vijay Sharma CFO	Mr. Abhishek Tulshyan Company Secretary	Total Amount (Rs. in Lakhs)
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (per annum) (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961  During the year amount received by both	4.20  -  0.35	3.00  -  0.25	7.20  -  0.60
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	<b>0.35</b>	<b>0.25</b>	<b>0.60</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

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)
<b>COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**For and on Behalf of the Board**  
**Central Cables Limited**

Registered Office  
5 Temple Road, Civil Lines,  
Nagpur - 440001, Maharashtra

July 1, 2017

Govinddas Daga  
Director  
(DIN- 00202975)  
5, Temple Road, Civil  
Lines, Nagpur 440001  
MH IN

Swarna Abhishek Mimani  
Whole-time Director  
(DIN - 01186819)  
Daga House, 5, Temple  
Road, Civil Lines,  
Nagpur 440001 MH IN

**Particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014**

**I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year**

No remuneration has been paid to any of the Directors of the Company during the year under review and that none of the employees have served the Company for a complete financial year. Accordingly, ratio is not ascertainable.

**II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.**

The Company has not paid any remuneration to the Executive Director and that there is no increase in the remuneration of Chief Financial Officer and Company Secretary during the financial year under review. Accordingly, percentage increase is not ascertainable/applicable.

**III. The percentage increase in the median remuneration of the employees in the financial year**

There is no increase in remuneration of any of the employees of the Company during the year under review.

**IV. The number of permanent employees on the rolls of the company**

As on March 31, 2017, there are 5 employees on the roll of the Company.

**V. The explanation on the relationship between average increase in remuneration and company performance**

Not applicable - No remuneration has been paid to any of the Directors of the Company during the year under review and that there has been no increase in remuneration of any of the employees.

**VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company**

The remuneration paid to the CFO and Company Secretary during the year under review was as per the industry standard and were based on their individual performance.

**VII. Variations in :**

**A. The market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year**

Particulars	March 31, 2017	March 31, 2016	% Change
<b>Market Capitalization</b>	Not ascertainable as there is no trade in the shares of the Company at OTC Exchange and that the exchange has been closed.	Not ascertainable as there is no trade in the shares of the Company at OTC Exchange and that the exchange has been closed.	NA
<b>Price Earnings Ratio</b>			NA

**B. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the Company came out with the last public offer**

Particulars	March 31, 2017	(IPO)	% Change
<b>Market Price</b>	Not ascertainable as there is no trade in the shares of	The Company has not made any Public Issue or Rights	NA

	the Company at OTC Exchange and that the exchange has been closed.	issue of securities since in last 20 years and the current market price is not available. Hence, no comparison have been made.	
--	--	--	--

**VIII. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof.**

There was no increase in the salaries of employees and KMPs. Therefore, its comparison with the percentage increase in the managerial remuneration is not ascertainable.

**IX. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company.**

The remuneration paid to the CFO and Company Secretary during the year under review was as per the industry standard and were based on their individual performance.

**X. The key parameters for any variable component of remuneration availed by the directors.**

No remuneration is paid to any of the Directors of the Company during the year under review.

**XI. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.**

No remuneration is paid to any of the Directors of the Company during the year under review. Hence, the same is not ascertainable.

**XII. Affirmation that the remuneration is as per the remuneration policy of the company.**

At present, no remuneration is paid to any of the Directors of the Company. However, the Board of Directors hereby affirms that the remuneration, if any paid in future, to any of the directors, KMPs shall be in accordance with the Nomination and Remuneration Policy of the Company.

**For and on behalf of Board**  
**Central Cables Limited**

Registered Office  
5 Temple Road, Civil Lines,  
Nagpur - 440001, Maharashtra

July 1, 2017

Sd/-  
Govindas Daga  
Director  
(DIN- 00202975)

Sd/-  
Swarna Abhishek Mimani  
Whole-time Director  
(DIN - 01186819)

## **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### **Definitions:**

**“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**“Key Managerial Personnel”** means: i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director; ii) Chief Financial Officer; iii) Company Secretary; and iv) such other officer as may be prescribed.

**“Senior Managerial Personnel”** mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

### **Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

### **Role of the Committee:**

The role of the Nomination and Remuneration Committee will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing. • To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

## **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

### **TERM / TENURE**

#### **a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### **b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

### **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

### **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

#### **1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

## **2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied: i) The Services are rendered by such Director in his capacity as the professional; and ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

## **3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

## **IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

**For and on behalf of Board**  
**Central Cables Limited**

Registered Office  
5 Temple Road, Civil Lines,  
Nagpur - 440001, Maharashtra

July 1, 2017

Sd/-  
Govindas Daga  
Director  
(DIN- 00202975)

Sd/-  
Swarna Abhishek Mimani  
Whole-time Director  
(DIN - 01186819)

## **CFO Certification**

I, Vijay Sharma, Chief Financial Officer certify that :

- a) I have reviewed the financial statements and cash flow statement for the year ended 31st March, 2017 and to the best of my knowledge and belief :
  - I) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - II) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2017 are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which I am aware and have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) I) There has not been any significant change in internal control over financial reporting during the year under reference;
  - I) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - II) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting

**VIJAY SHARMA**  
Chief Financial Officer

Place : Nagpur

Date : 10<sup>th</sup> May 2017

## **MANAGEMENT DISCUSSION & ANALYSIS**

### **Indian Economy overview**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF). The Government of India has forecasted that the Indian economy will grow by 7.1 per cent in FY 2016-17. As per the Economic Survey 2016-17, the Indian economy should grow between 6.75 and 7.5 per cent in FY 2017-18. The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, Reserve Bank of India's (RBI) inflation focus supported by benign global commodity prices.

### **Government Initiatives:**

The Government of India announced demonetization of high denomination bank notes of Rs 1000 and Rs 500, with effect on November 8, 2016, in order to eliminate black money and the growing menace of fake Indian currency notes, thereby creating opportunities for improvement in economic growth.

In the Union Budget 2017-18, the Government has verified that the major push of the budget proposals is on growth stimulation, providing relief to the middle class, providing affordable housing, curbing black money, digitalization of the economy, enhancing transparency in political funding and simplifying the tax administration in the country.

### **Economic prospects**

According to The World Bank, the Indian economy will likely grow at 7% in 2016-17, followed by further acceleration to 7.6% in 2017-18 and 7.8 per cent in 2018-19. Demonetization is expected to have a positive impact on the Indian economy, which will help foster a clean and digitized economy in the long run.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) Report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040.

### **Industry Overview**

Warehouses refer to storage facilities where goods are stored until they are dispatched to customers and end-users. The time lag between production and consumption of goods necessitates the existence of warehouses for the temporary storage of goods. For instance, certain goods are produced only during a particular season but consumed throughout the year. Similarly, certain goods are produced throughout the year, but has demand only during a particular season. Thus, warehouses play an important role in maintaining the quality of products and minimizing wide fluctuations in the prices of goods. Additionally, value-added services such as packaging, sorting, grading, kitting, bar coding, and reverse logistics can be carried out at warehouses. Modern warehouses equipped with the modern IT systems can also track inventory and management of orders, product data and storage.

The Indian logistics industry was valued at an estimated US\$ 130 billion in 2012-13. It has grown at a CAGR of 16 % over the last five years. The industry comprises the following main segments:

- Freight and passenger transportation via road, rail, air and water
- Warehousing and cold-storage

Warehousing comprises industrial and agricultural storage. Of the total warehousing space of about 1,800 million sq ft, the industrial and agricultural segments constitute about 86 per cent and 14 per cent, respectively. Government organizations including Food Corporation of India, Central Warehousing Corporation and the state warehousing corporations account for about two-thirds of the agricultural



warehousing segment<sup>1</sup>. Warehousing also includes cold storage, comprising over 5,300 units; most of which are concentrated in the states of Uttar Pradesh, Punjab and West Bengal. According to the Ministry of Agriculture, at present, the cold chain capacity is about 9 million tonnes.

## Operations

Presently, the Company is engaged in the business of warehouse keepers, warehouse owners, warehouse builders & contractors, to take or give on lease or on rent, let out or otherwise give or take land, godowns, building, and premises for warehouse business.

The Company set up a plant at Maharashtra Industrial Development Corporation (MIDC) Hingna, Nagpur notified backward area, and is spread over in an area of 30,000 square meters. However, the Company has stopped the manufacturing business and started warehousing activities.

## Our Strengths

- ) Our experienced management and dedicated employee base.
- ) Customer satisfaction.
- ) Well Established Relationships with Trade Partners.
- ) We enjoy cordial relations with our employees.

## Our overall business strategy shall be to

- Maximize revenue through capacity expansion and increase in efficiency
- Enhancing storage efficiency and minimize process losses
- Reduce operational costs and be cost competitive
- Have a consumer centric approach
- Adopt best practices in all functions and processes
- Perform in an environment friendly condition
- To constantly expand to new geographies and to take our products to newer markets

## Financial and operational Performance:

### Operational Performance

The Company is engaged in the business of warehouse keepers, warehouse owners, warehouse builders & contractors, to take or give on lease or on rent, let out or otherwise give or take land, godowns, building, and premises for warehouse business. During the year under review, our Company has recorded a total revenue of Rs.1.80 crores.

The operational performance of the Company during the period under review was satisfactory. We intend to achieve sustainable and profitable growth through our consistent efforts.

### Operating Results

Key highlights of financial performance for the Company for the financial year 2016-17 on standalone basis are tabulated below:

(Rs. in Lacs other than EPS)		
Particulars	FY2017	FY2016
Sales and Other Income	179.63	144.82
Earnings before interest, tax, depreciation and amortization	145.51	76.19
Profit before Tax	126.34	48.07
Profit after Tax	126.34	48.07
EPS	7.77	2.96

**Opportunities, threats, risks and concerns:**

Spiraling inflation and lowering interest rates during the last year have overpowered both investment and consumption in the economy. To survive and sustain in the current global scenario has been a very challenging task. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them.

**Internal Control Systems:**

The Company has an adequate system of internal control to ensure compliance with policies and procedures and helps in mitigating material business risks. The internal control is supplemented by internal audits, review by management, documented policies, guidelines and procedures.

**Debt Structure**

During the year under review your Company has not raised any amount by way of debt.

**Human Resources:**

Human resources play a key role in helping the Company deal with the fast-changing competitive environment. So, the company endeavours to provide individual development and growth to the employees that motivate them to give high performance helping the Company to achieve its goals.

The total employees strength of the Company was 5(Five) as on March 31, 2017.

**Future Outlook:**

The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and grabbing the opportunities and trying to overcome challenges.

**Cautionary Statement:**

*Statements made in the Management Discussion and analysis describing the Company's objectives, projections, estimates, predictions and expectations may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.*

**For and on behalf of Board**  
**Central Cables Limited**

Registered Office  
5 Temple Road, Civil Lines,  
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July 1, 2017

Sd/-  
Govindas Daga  
Director  
(DIN- 00202975)

Sd/-  
Swarna Abhishek Mimani  
Whole-time Director  
(DIN - 01186819)

## **AUDITOR'S CERTIFICATE**

To,  
**The Board of Directors,**  
**Central Cables Limited,**  
5, Temple Road, Civil Lines,  
Nagpur.

We have examined above Cash Flow Statement of Central Cables Limited, for the year ended 31<sup>st</sup> March 2017. The statement has been prepared by the Company and is in agreement with the corresponding Profit & Loss Account and the Balance Sheet of the Company covered by our report dated 10<sup>th</sup> May 2017 to the members of the Company.

**For and on behalf of Asish Dey And Co**  
**Chartered Accountants**  
**FRN: 0326320E**

**Place: Kolkata**  
**Date : 10<sup>th</sup> May 2017**

**Asish Dey**  
**Partner**  
**(M No. 061600)**

## INDEPENDENT AUDITORS' REPORT

**TO,  
THE MEMBERS OF CENTRAL CABLES LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **CENTRAL CABLES LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2017**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting

policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2017**, and its **Profit** for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

This report includes a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is applicable to the company.

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, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2017** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2017** 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 A**".
- (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, (may be called the Companies (Audit & Auditors) Amendment Rules 2017) in

our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 08<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016, and these are in accordance with the books of accounts maintained by the Company.

**For and on behalf of Asish Dey And Co**  
**Chartered Accountants**  
**FRN: 0326320E**

**Place: Kolkata**

**Date : 10<sup>th</sup> May 2017**

**Asish Dey**  
**Partner**  
**(M No. 061600)**

## **“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of CENTRAL CABLES LIMITED**

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

We have audited the internal financial controls over financial reporting of CENTRAL CABLES LIMITED (“The Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## **Meaning of Internal Financial Controls over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion:**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 issues by the Institute of Chartered Accountants of India.

**For and on behalf of Asish Dey And Co**  
**Chartered Accountants**  
**FRN: 0326320E**

**Place: Kolkata**

**Date : 10<sup>th</sup> May 2017**

**Asish Dey**  
**Partner**  
**(M No. 061600)**



**The annexure referred to the Paragraph 1 of Auditors report to the member of the Company on the accounts for the year ended 31.03.2017**

To,  
**The Members of CENTRAL CABLES LIMITED**

**(1) In Respect of Fixed Assets**

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) The title deed of immovable properties reflecting in the books are held in the name of the company.

**(2) In Respect of Inventories**

Physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion the frequency of verification is reasonable. The value of inventory (Finished Goods) lying in the company is of very negligible amount.

In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate to the size of the company and the nature of its business.

The company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.

**(3) Compliance under section 189 of The Companies Act, 2013**

The principal amounts are repayable on demand, while the interest is payable annually, both at the discretion of the company.

The terms and conditions of grant of such loans are not prejudicial to the interest of the company.

The schedule of repayment has not been stipulated. The principal amount are repayable on demand.

No amount is overdue as principal amount is repayable on demand.

**(4) Compliance under section 185 and 186 of The Companies Act , 2013**

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

**(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits**

According to the information and explanations given to us, the company has not accepted any deposit from public.

**(6) Maintenance of cost records**

To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.

**(7) Deposit of Statutory Dues**

(a) The company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales, tax wealth tax, service tax, custom duty, excise duty. Cess and other statutory dues applicable to the Company with the appropriate authorities. However the company has not deposited the instalment of Rs 2,66,30,833/- due under Sales Tax deferred scheme due up to 31st March 2017.

(b) Details of dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited as on March 31, 2017 on account of disputes as given below:

<b>PARTICULARS</b>	<b>AMOUNT</b>	<b>AMOUNT</b>
<b>i) Sales Tax Demand and disputed and pending in appeal</b>	<b>BST</b>	<b>CST</b>
1)1992-93	13442232	14941163
2)1993-94	3663740	2902252
3)1994-95	302000	812000
4)1995-96	10152904	1535238
5)1996-97	1227628	11890684
6)1997-98	1274361	1284975
7)1998-99	20282892	12240097
8)1999-00	4183753	8461297
9)2004-05	295601	9342
<b>Total</b>	<b>54825111</b>	<b>54077048</b>

**(8) Repayment of Loans and Borrowings**

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank of debenture holders.

**(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

The company has not raised any money by way of initial public offer or further public offer {including debt instruments) and term loans. Hence this clause is not applicable.

**(10) Reporting of Fraud During the Year**

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

**(11) Managerial Remuneration**

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

**(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available with us The company is not Nidhi Company.

**(13) Related party compliance with Section 177 and 188 of companies Act – 2013**

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

**(15) Compliance under section 192 of Companies Act – 2013**

The company has not entered into any non-cash transactions with directors or persons connected with him.

**(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

**For and on behalf of Asish Dey And Co  
Chartered Accountants  
FRN: 0326320E**

**Place: Kolkata  
Date : 10<sup>th</sup> May 2017**

**Asish Dey  
Partner  
(M No. 061600)**

**CENTRAL CABLES LIMITED, NAGPUR**  
**BALANCE SHEET AS ON 31ST MARCH, 2017**

PARTICULARS	NOTES	AS ON 31.03.2017	AS ON 31.03.2016
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDER'S FUNDS</b>			
Share Capital	"2"	1,62,50,000.00	1,62,50,000.00
Reserves & Surplus	"3"	42,14,14,424.20	40,92,07,935.46
		<b>43,76,64,424.20</b>	<b>42,54,57,935.46</b>
<b>NON CURRENT LIABILITIES</b>			
Long Term Borrowings	"4"	6,44,00,341.12	6,47,90,615.12
Deferred Tax Liabilities	"5"	-	-
Other Long Term Liabilities	"6"	36,44,026.55	23,35,321.55
Long Term Provisions	"7"	17,21,629.00	17,21,629.00
		<b>6,97,65,996.67</b>	<b>6,88,47,565.67</b>
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	"8"	-	(3,275.46)
Trade Payables	"9"	17,00,101.00	15,09,754.00
Other Current Liabilities	"10"	-	-
Short Term Provisions	"11"	1,79,868.00	1,53,839.00
		<b>18,79,969.00</b>	<b>16,60,317.54</b>
<b>TOTAL</b>		<b>50,93,10,389.87</b>	<b>49,59,65,818.67</b>
<b><u>ASSETS</u></b>			
<b>NON CURRENT ASSETS</b>			
Fixed Assets			
Gross Block	"12"	38,48,93,799.71	38,91,52,061.71
Less : Depreciation		4,52,55,578.65	4,72,75,378.29
Net Block		33,96,38,221.06	34,18,76,683.42
Non-current Investments	"13"	1,77,091.00	1,77,091.00
Long Term Loans & Advances	"14"	9,00,50,703.03	2,62,00,703.03
		<b>42,98,66,015.09</b>	<b>36,82,54,477.45</b>
<b>CURRENT ASSETS</b>			
Current Investment	"15"	20,83,289.80	17,547.00
Inventories	"16"	3,15,097.00	3,15,097.00
Trade Receivables	"17"	4,15,63,483.77	4,14,49,966.77
Cash & Cash Equivalents	"18"	69,77,252.21	5,96,29,013.45
Short Term Loans & Advances	"19"	2,85,05,252.00	2,62,99,717.00
		<b>7,94,44,374.78</b>	<b>12,77,11,341.22</b>
<b>TOTAL</b>		<b>50,93,10,389.87</b>	<b>49,59,65,818.67</b>

Significant Accounting Policies and Notes on Account

"1-32"

Signed as per our report of even date attached  
**FOR ASISH DEY AND COMPANY**  
**CHARTERED ACCOUNTANTS**

**FOR CENTRAL CABLES LIMITED**

**SWARNA ABHISHEK MIMANI**  
WTD (DIN-01186819)

**GOVINDDAS DAGA**  
DIRECTOR(DIN-00202975)

(ASISH DEY)  
CHARTERED ACCOUNTANT  
PARTNER  
MEMBERSHIP NO : 061600  
FIRM REG NO.0326320E

**VIJAY SHARMA**  
CHIEF FINANCIAL OFFICER

**ABHISHEK TULSHYAN**  
COMPANY SECRETARY

PLACE : NAGPUR  
DATE : 10TH MAY 2017

**CENTRAL CABLES LIMITED, NAGPUR**  
**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2017**

PARTICULARS	NOTES	AS ON 31.03.2017	AS ON 31.03.2016
<b>INCOME</b>			
Revenue From Operations	"20"	70,12,377.00	-
Other Income	"21"	1,09,50,982.80	1,44,82,282.42
	<b>TOTAL</b>	<b>1,79,63,359.80</b>	<b>1,44,82,282.42</b>
<b>EXPENDITURE</b>			
Cost of Materials Consumed	"22"	-	-
Changes in Inventories of FG, Stock in process & Stock in Trade	"23"	-	-
Employees Expenses	"24"	5,33,069.00	6,73,316.00
Financial Costs	"25"	2,06,403.79	10,36,531.28
Depreciation & Amotisation	"26"	19,16,893.36	28,11,536.12
Other Expenses	"27"	26,72,910.91	51,54,092.11
	<b>TOTAL</b>	<b>53,29,277.06</b>	<b>96,75,475.51</b>
Profit Before Tax		<b>1,26,34,082.74</b>	<b>48,06,806.91</b>
Add/ (Less) : Provision for Taxation			
Income Tax for current year		-	-
Deferred Tax for current year		-	-
Income Tax for Earlier Year		-	-
Profit After Tax		<b>1,26,34,082.74</b>	<b>48,06,806.91</b>
Earnings per share [equity shares par value of Rs.10 each (March 31,2017-Rs.10 each)]	"28"		
Basic		7.77	2.96
Diluted		7.77	2.96

Significant Accounting Policies and Notes on Account "1-32"

FOR CENTRAL CABLES LIMITED

Signed as per our report of even date attached  
FOR ASISH DEY AND COMPANY  
CHARTERED ACCOUNTANTS

SWARNA ABHISHEK MIMANI  
WTD (DIN-01186819)

GOVINDDAS DAGA  
DIRECTOR(DIN-00202975)

(ASISH DEY)  
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PARTNER  
MEMBERSHIP NO : 061600  
FIRM REG NO.0326320E

VIJAY SHARMA  
CHIEF FINANCIAL OFFICER

ABHISHEK TULSHYAN  
COMPANY SECRETARY

PLACE : NAGPUR  
DATE : 10TH MAY 2017

**CENTRAL CABLES LIMITED, NAGPUR**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2017**

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the Current year presentation

<b>NOTE " 2 " - SHARE CAPITAL</b>	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
<b>AUTHORISED CAPITAL</b>		
4000000 equity shares of Rs.10/- each		
(Prev year 4000000 Equity Shares of Rs. 10/- each)	4,00,00,000.00	4,00,00,000.00
<b>ISSUED , SUBSCRIBED &amp; PAID UP</b>		
1625000 Equity Shares of Rs. 10/- each	1,62,50,000.00	1,62,50,000.00
(Prev year 1625000 Equity Shares of Rs. 10/- each)		
<b>TOTAL</b>	<b>1,62,50,000.00</b>	<b>1,62,50,000.00</b>

**Reconciliation of the Shares Outstanding at the beginning and at the end of the reporting period**

<b>Equity Shares</b>	<b>As on 31.03.2017</b>		<b>As on 31.03.2016</b>	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
At the Beginning of the year	16,25,000	1,62,50,000	16,25,000.00	1,62,50,000.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	16,25,000	1,62,50,000	16,25,000.00	1,62,50,000.00

**Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company has not declared and paid any dividend whether interim or final yet.

No Bonus Shares were allotted by the company in the preceeding 5 years.

The details of Equity Shareholders holding more than 5% shares.

<b>Name of Shareholders</b>	<b>As on 31.03.2017</b>		<b>As on 31.03.2016</b>	
	No. of shares	%	No. of shares	%
G.D. Daga	7,41,275.00	45.62	7,41,275.00	45.62
G.D. Daga & Sudhadevi Daga	3,05,000.00	18.77	3,05,000.00	18.77
J.M. Fianancial & Investment Consultancy Services P. Ltd.	1,07,500.00	6.62	1,07,500.00	6.62
Sudhadevi Daga	96,775.00	5.96	96,775.00	5.96
JSB Securities Ltd.	93,500.00	5.75	93,500.00	5.75

<b>NOTE " 3 " - RESERVE &amp; SURPLUS</b>	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
i) <b>Capital Reserve</b>	46,250.00	46,250.00
ii) <b>Revaluation Reserve</b>		
Opening Balance	31,91,17,465.00	31,95,45,059.00
Add: During the year	-	-
Less: Transferred from Profit & Loss Account	4,27,594.00	4,27,594.00
	31,86,89,871.00	31,91,17,465.00
ii) <b>General Reserve</b>		
Opening Balance	6,75,59,835.00	7,32,87,341.00
Add: Bank Charges	-	-
Less: Sales Tax Deferral Reserve	-	57,27,506.00
	6,75,59,835.00	6,75,59,835.00

<b>v) Securities Premium Reserve</b>		
As per last balance sheet	3,04,79,728.00	3,04,79,728.00
Add : On issue of shares	-	-
	<u>3,04,79,728.00</u>	<u>3,04,79,728.00</u>
<b>v) Surplus in the statement of profit &amp; loss</b>		
Balance as per last balance sheet	(79,95,342.54)	(1,28,22,978.45)
Add/(Less):Prior Period Adjustments	-	20,829.00
Profit for the year	<u>1,26,34,082.74</u>	<u>48,06,806.91</u>
<b>Less: Appropriations</b>		
Prior Period Exp.	-	-
Tax on proposed dividend	-	-
<b>Net Surplus in the statement of profit and loss</b>	<u><u>46,38,740.20</u></u>	<u><u>(79,95,342.54)</u></u>

<b>TOTAL</b>	<b>42,14,14,424.20</b>	<b>40,92,07,935.46</b>
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	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
<b>NOTE " 4 " - LONG TERM BORROWINGS</b>		
<b>Secured</b>		
<b>Unsecured Loans</b>		
<b>From Others</b>		
Sales Tax Reserve	5,43,70,343.12	6,47,60,617.12
D.C.V.L Nagpur	29,998.00	29,998.00
<b>From Related Parties</b>		
Govinddas Daga	1,00,00,000.00	-
<b>TOTAL</b>	<b>6,44,00,341.12</b>	<b>6,47,90,615.12</b>

	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
<b>NOTE " 5 " - DEFERRED TAX LIABILITY</b>		
Opening Balance	-	-
<b>Current Year</b>		
Deferred Tax Assets on account of Depreciation	-	-
Deferred Tax Assets on account of carry forward of losses:	-	-
<b>Deferred Tax Assets recognised in books</b>	<u>-</u>	<u>-</u>
<b>TOTAL</b>	<b>-</b>	<b>-</b>

5 Applying the principle of Accounting Standard-22-"Accounting for Taxes on Income" , Deferred Tax Assets have been recognised in the books only to the extent of Deferred Tax Liability

	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
<b>NOTE " 6 " - OTHER LONG TERM LIABILITIES</b>		
Advance From Others	10,85,321.55	10,85,321.55
Security Deposits	25,58,705.00	12,50,000.00
	<u>36,44,026.55</u>	<u>23,35,321.55</u>

	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
<b>NOTE " 7 " - LONG TERM PROVISIONS</b>		
Security Deposit from Employees Account	40,500.00	40,500.00
Security Deposit from Contractors	3,16,278.00	3,16,278.00
Central Sales Tax Payable	1,00,299.00	1,00,299.00
Bombay Sales Tax Payable	8,159.00	8,159.00
Power Charges Payable	7,04,160.00	7,04,160.00
Unpaid Dividend	5,52,233.00	5,52,233.00
	<u>17,21,629.00</u>	<u>17,21,629.00</u>

<b>NOTE " 8 " - SHORT TERM BORROWINGS</b>	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
<b>Secured</b>		
<b>Cash Credit Limit</b>		
State Bank of India	-	(3,275.46)
Duetshe Bank	-	-
	-	<b>(3,275.46)</b>

**For State Bank of India Cash Credit Limit**

Working Capital Loans are secured by Hypothecation of Raw material, WIP, Finished Goods, Stores, Book Debts and all other movable assets.

<b>NOTE " 9 " - TRADE PAYABLES</b>	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
Micro, Small & Medium Enterprises	NIL	NIL
<b>Others</b>		
Sundry Creditors for Raw Material	16,60,487.00	14,60,487.00
Creditors for Expenses	39,614.00	49,267.00
Less: Creditors having debit Balance	-	-
	<b>17,00,101.00</b>	<b>15,09,754.00</b>

The details of amount outstanding to Micro, Small & Medium Enterprises is based on available information with the Company.

<b>NOTE " 10 " - OTHER CURRENT LIABILITIES</b>	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
Credit Balances of Staff Advance	-	-
Credit Balances of Branch Agents	-	-
	-	-

<b>NOTE " 11 " - SHORT TERM PROVISIONS</b>	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
Audit fees Payable	-	15,000.00
E.P.F. Payable	2,703.00	2,640.00
E.S.I.C. Payable	-	-
Salary & Wages Payable	91,140.00	26,680.00
Service Tax Payable	-	73,838.00
TDS Payable	70,000.00	5,474.00
Consultancy Charges Payable	-	-
Water Charges Payable	-	26,419.00
Telephone Charges Payable	8,890.00	3,610.00
Electric Expenses Payable	-	-
PF Admin Charges Payable	-	122.00
EDLI Contribution Payable	-	56.00
Professional Tax Payable	-	-
Expense Payable	7,135.00	-
	<b>1,79,868.00</b>	<b>1,53,839.00</b>



M/S CENTRAL CABLES LIMITED, NAGPUR

NOTE "12" FIXED ASSETS AS PER COMPANIES ACT 2013 AS ON 31.03.2017

Particulars	Rate	Opening Balance		Addition During Year		Adjustment during the Year	Sales During the Year	Gross Block		Depreciation			Net Block	
		01.04.2016		Before Sep.	After Sep.			31.03.2016	31.03.2017	For the Year	Adjustment	31.03.2017	31.03.2017	31.03.2016
Land A-13	-	4,64,40,000.00		-	-	-	-	4,64,40,000.00		-	-	-	4,64,40,000.00	4,64,40,000.00
Land E1-12	-	19,80,00,000.00				-		19,80,00,000.00					19,80,00,000.00	19,80,00,000.00
Land G-11	-	7,60,00,000.00				-		7,60,00,000.00					7,60,00,000.00	7,60,00,000.00
Factory Building	3.17%	4,84,31,559.00		-	-	-	-	4,84,31,559.00	2,86,65,936.80	15,35,280.42	-	3,02,01,217.22	1,82,30,341.78	1,97,65,622.20
Plant & Machinery	4.75%	44,97,275.71		-	-	-	-	44,97,275.71	44,97,275.71			44,97,275.71	-	-
Furniture & Fixture	6.33%	-		-	1,06,025.00	-	-	1,06,025.00	-	2,029.01	-	2,029.01	1,03,995.99	-
Vehicles	9.50%	51,78,058.00		-	-	-	-	51,78,058.00	38,22,259.20	4,91,915.51	-	43,14,174.71	8,63,883.29	13,55,798.80
Office Equipments	19.00%	62,40,882.00		-	-	-	-	62,40,882.00	59,25,619.58	3,15,262.42	-	62,40,882.00	-	3,15,262.42
<b>Grand Total</b>		<b>38,47,87,774.71</b>		<b>-</b>	<b>1,06,025.00</b>	<b>-</b>	<b>-</b>	<b>38,48,93,799.71</b>	<b>4,29,11,091.29</b>	<b>23,44,487.36</b>	<b>-</b>	<b>4,52,55,578.65</b>	<b>33,96,38,221.06</b>	<b>34,18,76,683.42</b>
Prev. Year Total														

<b>NOTE " 13 " - NON CURRENT INVESTMENTS</b>	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
Long Term Investments: (At Cost) QUOTED		
1 738 Equity Shares of Rs 10 each of Gujarat Narmada Fertilizers Company Ltd ( Market Value is Rs.57564)	44,609.00	44,609.00
2 400 Equity Shartes of Rs. 10 each of Reliance Industries Ltd. ( Market Value is Rs.372400)	7,514.00	7,514.00
3 10 Equity Shares of Rs.10 each of Reliance Capital Ltd. ( Market Value is Rs.3460)	376.00	376.00
4 200 Equity shares of Rs.5 each of Reliance Communication Ltd. ( Market Value is Rs.25800)	7,514.00	7,514.00
5 15 Equity Shares of Rs. 10 each of Reliance' Infrastructure Ltd. ( Market Value is Rs.6510)	564.00	564.00
6 50 Equity Shares of Rs.5 each of Reliance Power Ltd. ( Market Value is Rs.3550)	7,514.00	7,514.00
7 10100 Shares of Rs. 10 each of Artifact Software & Financial Ltd. ( Market Value is not available)	1,01,000.00	1,01,000.00
8 800 shares of Rs. 10 each of Nice Papers Ltd. ( Market Value is not available)	8,000.00	8,000.00
	<b>1,77,091.00</b>	<b>1,77,091.00</b>
	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
<b>NOTE " 14 " - LONG TERM LOAN &amp; ADVANCES</b>		
<b>To Others</b>		
Security Deposits	23,81,658.38	23,81,658.38
Sudhir Goenka	-	-
Urja Tech	-	-
Chindwara Plus Developers	3,30,00,000.00	80,00,000.00
Heera Laxmi Infrastructure	25,00,000.00	
LB Industries Pvt. Ltd	60,00,000.00	
Sandesh Infrastructure Pvt. Ltd	10,00,000.00	
RTGSO-Cosmic Motors Pvt. Ltd	50,00,000.00	
Sangeeta Dwellers Pvt. Ltd	50,00,000.00	
Sangita Sales Pvt. Ltd	1,45,00,000.00	
Victorian Marketing Pvt. Ltd	1,00,00,000.00	
Ellora Paper Mills Ltd	-	25,00,000.00
San Finance Corporation	-	30,00,000.00
<b>To Related Parties</b>	<b>1,06,69,044.65</b>	<b>1,03,19,044.65</b>
	<b>9,00,50,703.03</b>	<b>2,62,00,703.03</b>
<b>Loans &amp; Advances with related parties:</b>		
<b>Name</b>	<b>Relation</b>	<b>AS ON 31.03.2017</b>
Central Collieries Co. Ltd.	Sister Concern	1,06,69,044.65
		1,03,19,044.65

	<b>AS ON 31.03.2017</b>	<b>AS ON 31.03.2016</b>
<b>NOTE " 15 " - CURRENT INVESTMENTS</b>		
Current Investments: (At Cost) QUOTED		
<b>MUTUAL FUNDS</b>		
1 ICICI Prudential Mutual Fund	-	-
	<u>-</u>	<u>-</u>
2 ICICI Resecurities Portfolio	17,547.00	17,547.00
Birla Sunlife Daily Dividend MF	20,65,742.80	
	<u>20,83,289.80</u>	<u>17,547.00</u>
	<u>20,83,289.80</u>	<u>17,547.00</u>
<b>NOTE " 16 " - INVENTORIES</b>		
<b>(As taken, valued &amp; certified by the management)</b>		
Finished Goods	3,15,097.00	3,15,097.00
	<u>3,15,097.00</u>	<u>3,15,097.00</u>
<b>NOTE " 17 " - TRADE RECEIVABLES</b>		
<b>Unsecured</b>		
Over 6 months considered good	4,15,63,483.77	4,14,49,966.77
<b>Others</b>		
Consider good		
Less: Debtors having Credit Balances	-	-
	<u>4,15,63,483.77</u>	<u>4,14,49,966.77</u>
<b>NOTE " 18 " - CASH &amp; BANK BALANCE</b>		
<b>Cash in Hand</b>		
	5,59,981.52	9,83,270.45
	<u>5,59,981.52</u>	<u>9,83,270.45</u>
<b>Balances With Banks</b>		
On Current A/c	15,68,782.69	5,41,27,400.00
On Term Deposit A/c	48,48,488.00	45,18,343.00
(Pledged with the bank as margin deposit against non funded limits)	<u>64,17,270.69</u>	<u>5,86,45,743.00</u>
	<u>69,77,252.21</u>	<u>5,96,29,013.45</u>
<b>NOTE " 19 " - SHORT TERM LOAN &amp; ADVANCES</b>		
Advances to Employees	11,870.00	9,000.00
TDS Receivable	24,46,601.00	6,92,170.00
Excise Duty Pre Deposit	1,51,483.00	1,51,483.00
Advance Sales tax	1,50,00,000.00	1,50,00,000.00
Advance Income Tax	30,96,845.00	30,96,845.00
Advance Service Tax	43,177.00	43,177.00
VAT Refundable	20,19,232.00	33,85,145.00
Income Tax Appeal A.Y. 14-15	4,31,442.00	-
Gajraj Tradecom Pvt. Ltd	15,00,000.00	-
Interest Receivable	-	2,24,589.00
Other Advance recoverable in cash or kind or for value to be recd or pending adjustments	38,04,602.00	36,97,308.00
	<u>2,85,05,252.00</u>	<u>2,62,99,717.00</u>

<b>NOTE " 20 " - REVENUE FROM OPERATIONS</b>	<b>FOR THE PERIOD ENDED 31.03.2017</b>	<b>FOR THE YEAR ENDED 31.03.2016</b>
Sale of Products / Rent Received	70,12,377.00	-
Less : Excise duty recovered	-	-
	<b>70,12,377.00</b>	<b>-</b>

**Particulars of sale of products:**

<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>
Sales - Cables	-	-
Sales - Scrap	-	-
Sales - Others	-	-

<b>NOTE " 21 " - OTHER INCOME</b>	<b>FOR THE PERIOD ENDED 31.03.2017</b>	<b>FOR THE YEAR ENDED 31.03.2016</b>
Interest Received	1,04,74,788.00	63,77,087.75
Other Miscellaneous Income & Discount Received	5,52,000.00	8,40,000.00
Dividend Received	31,218.80	27,291.47
Rent Received	-	45,46,431.00
Sundry Balances Written Back	(2,50,000.00)	19,80,915.20
Gratuity Received	-	1,40,000.00
Profit/(Loss) from Sale of Investments	-	-
Interest on IT Refund	-	3,47,817.00
Interest on TDR	1,42,976.00	2,22,740.00
	<b>1,09,50,982.80</b>	<b>1,44,82,282.42</b>

<b>NOTE " 22 " - COST OF MATERIALS CONSUMED</b>	<b>FOR THE YEAR ENDED 31.03.2017</b>	<b>FOR THE YEAR ENDED 31.03.2016</b>
Opening Stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
	<b>-</b>	<b>-</b>

**NOTE " 23 " - CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK-IN-TRADE**

a) Closing Stock of Work in Progress	-	-
Less: Opening Stock of Work in Progress	-	-
Total (a)	<b>-</b>	<b>-</b>
b) Closing Stock of Finished Goods	3,15,097.00	3,15,097.00
Less: Opening Stock of Finished Goods	3,15,097.00	3,15,097.00
Total (b)	<b>-</b>	<b>-</b>
<b>Total (a+b)</b>	<b>-</b>	<b>-</b>

<b>NOTE " 24 " - EMPLOYEE BENEFITS EXPENSE</b>	<b>FOR THE PERIOD ENDED 31.03.2017</b>	<b>FOR THE YEAR ENDED 31.03.2016</b>
Salary, Wages, Bonus, etc.	4,64,037.00	5,68,635.00
Contribution to PF and Other Funds	-	-
Group Gratuity Scheme	-	573.00
Worksmen & Staff Welfare Expenses	-	108.00
Security Services	69,032.00	1,04,000.00
Gratuity paid	-	-
	<b>5,33,069.00</b>	<b>6,73,316.00</b>

<b>NOTE " 25 " - FINANCIAL COSTS</b>	<b>FOR THE PERIOD ENDED 31.03.2017</b>	<b>FOR THE YEAR ENDED 31.03.2016</b>
Interest	-	-
Bank Charges & Commission	2,06,403.79	10,36,531.28
	<b>2,06,403.79</b>	<b>10,36,531.28</b>
<b>NOTE " 26 " - DEPRICIATION EXPENSE</b>	<b>FOR THE PERIOD ENDED 31.03.2017</b>	<b>FOR THE YEAR ENDED 31.03.2016</b>
Depreciation as per Companies Policy	23,44,487.36	32,39,130.12
Less: Transfer to Revaluation reserve	(4,27,594.00)	(4,27,594.00)
	<b>19,16,893.36</b>	<b>28,11,536.12</b>
<b>NOTE " 27 " - OTHER EXPENSES</b>	<b>FOR THE PERIOD ENDED 31.03.2017</b>	<b>FOR THE YEAR ENDED 31.03.2016</b>
<b>MANUFACTURING EXPENSES</b>		
Factory Expenses	-	-
Power & Fuel	-	-
Inspection Charges	-	28,090.00
	<b>-</b>	<b>28,090.00</b>
<b>ADMINISTRATIVE EXPENSES</b>		
Printing & Stationery	92,897.00	28,420.00
Consultancy & Professional Charges	9,21,393.00	4,34,213.00
Legal Charges	58,759.00	1,83,170.00
Water Charges	8,62,597.00	80,719.00
Office Expenses	624.00	550.00
Travelling & Conveyance	24,291.00	31,775.00
Postage, Telegram & Telephone Charges	88,972.91	1,16,671.05
Repairs & Maintenance-Others	3,76,246.00	480.00
Insurance Charges	57,874.00	75,746.00
Damages Interest Penalties & Fine	9,054.00	-
Penalty	-	-
Service tax Paid	-	-
Professional Tax	-	1,000.00
Statutory & Tax Audit Fees	50,000.00	15,000.00
ROC Charges & Filing Fees	61,400.00	17,652.50
Sundry Balances Written off	13,306.00	37,83,168.56
Misc Expenses	-	75,380.00
Loss on Sale of Vehicle	-	1,20,438.00
Profit/(Loss) from Sale of Plant & Machinery	-	-
	<b>26,17,413.91</b>	<b>49,64,383.11</b>
<b>SELLING EXPENSES</b>		
Advertisement Expenses	7,532.00	1,61,619.00
Sales Promotion	-	-
Commission on Sales	-	-
Carriage Outward	-	-
Sales Tax	47,965.00	-
Service Tax	-	-
Other Expenses	-	-
	<b>55,497.00</b>	<b>1,61,619.00</b>
	<b>26,72,910.91</b>	<b>51,54,092.11</b>

<u>NOTE " 28 " - EARNING PER SHARE</u>	<u>FOR THE PERIOD ENDED 31.03.2017</u>	<u>FOR THE YEAR ENDED 31.03.2016</u>
<b>Net Profit After Tax as per statement of Profit &amp; Loss Attributable to Equity Share Holders</b>	1,26,34,082.74	48,06,806.91
Basic Earning Per Share	7.77	2.96
Diluted Earning Per Share	7.77	2.96
Face Value Per Equity Share	10.00	10.00

<u>NOTE " 29 " - EARNING IN FOREIGN EXCHANGE</u>	<u>FOR THE PERIOD ENDED 31.03.2017</u>	<u>FOR THE YEAR ENDED 31.03.2016</u>
FOB value of exports	-	-

#### NOTE " 30 " - RELATED PARTY DISCLOSURES

##### Related Parties:

##### Sister Concerns

Central Collories Company Limited  
Kalash Mercantile (P) Ltd  
Krishna Associates  
Riddhi Associates  
NEIL Holding Pvt. ITd.

##### Key Management Personnel

1. Govinddas Daga (Director)
2. Swarna Abhishek Mimani (Director)
3. Bhaskar Nandadulal Mana (Director)
4. Vijay Sharma (CFO)
5. Abhishek Tulshyan (Company Secretary)

##### Nature of Transaction

<u>Particulars</u>	<u>Sister Concern</u>	<u>Key Management Personnel</u>	<u>Others</u>
Remuneration (CS & CFO)		60,000.00	-
Interest Received	-	-	-
Director Remuneration	-	-	-
Loans & Advances	3,50,000	-	-

#### NOTE " 31 " - SEGMENT REPORTING

Since the company dealt in manufacturing of Electric Cables used for power transmission and operating at single region, no segment reporting as per accounting standard - 17 applicable to the company.

**NOTE " 32 " - CONTINGENT LIABILITIES**

PARTICULARS	AMOUNT	
1) Bank Guarantee Issued by Bankers	1,63,13,974.00	
2) Sales Tax demand disputed and pending in appeal	BST	CST
2) 1992-93	1,34,42,232.00	1,49,41,163.00
2) 1993-94	36,63,740.00	29,02,252.00
3) 1994-95	3,02,000.00	8,12,000.00
3) 1995-96	1,01,52,904.00	15,35,238.00
4) 1996-97	12,27,628.00	1,18,90,684.00
5) 1997-98	12,74,361.00	12,84,975.00
6) 1998-99	2,02,82,892.00	1,22,40,097.00
7) 1999-00	41,83,753.00	84,61,297.00
8) 2004-05	2,95,601.00	9,342.00
<b>Total</b>	<b>54825111.00</b>	<b>54077048.00</b>
3) Labour Law Case (Under MRTU & PULP Act)	6,00,00,000.00 (Approx.)	

**NOTE " 33 " - DISCLOSURE OF SPECIFIED BANK NOTES**

	SBNs	Other Permitted Notes	Total
Closing Cash in Hand as on 8.11.2016	5,07,500	4,86,242	9,93,742
(+) Permitted Receipts	-	1,19,135	1,19,135
(-) Permitted Payments	-	61,935	61,935
(-) Amount Deposited in Bank	5,07,500	-	5,07,500
Closing Cash in Hand as on 30.12.2016	-	5,43,442	5,43,442

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
FOR CENTRAL CABLES LIMITED

Signed as per our report of even date attached  
FOR ASISH DEY AND COMPANY  
CHARTERED ACCOUNTANTS

SWARNA ABHISHEK MIMANI  
WTD (DIN-01186819)

GOVINDDAS DAGA  
DIRECTOR(DIN-00202975)

(ASISH DEY)  
CHARTERED ACCOUNTANT  
PARTNER  
MEMBERSHIP NO : 061600  
FIRM REG NO.0326320E

VIJAY SHARMA  
CHIEF FINANCIAL OFFICER  
PLACE : NAGPUR  
DATE : 10TH MAY 2017

ABHISHEK TULSHYAN  
COMPANY SECRETARY

**CENTRAL CABLES LIMITED, NAGPUR**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017**

SR.NO.	PARTICULARS	31st March 2017		31st March 2016	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net profit before tax and extraordinary items		1,26,34,082.74		62,03,065.78
	Adjustments				
	Interest Received	(1,04,74,788.00)		(63,77,087.75)	
	Dividend Received	(31,218.80)		(27,291.47)	
	Depreciation	19,16,893.36		14,30,277.25	
	Miscellaneous Income	(5,52,000.00)			
	Loss on Sale of Fixes Asset	-		1,20,438.00	
	Interest & Financial Charges Paid	2,06,403.79	(83,82,709.65)	10,36,531.28	(38,17,132.69)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES</b>		<b>42,51,373.09</b>		<b>23,85,933.09</b>
	<b>ADJUSTMENTS FOR</b>				
	Inventory	-		-	
	Receivables	(1,13,517.00)		30,22,785.66	
	Other Current Assets	(22,05,535.00)		78,30,197.84	
	Loans & Advances	(6,38,50,000.00)		4,30,23,237.25	
	Current Liabilities	1,90,347.00	(6,59,78,705.00)	(9,83,672.55)	5,28,92,548.20
	<b>CASH GENERATED FROM OPERATIONS</b>		<b>(6,17,27,331.91)</b>		<b>5,52,78,481.29</b>
	<b>DIRECT TAXES PAID</b>		<b>-</b>		<b>-</b>
	<b>CASH FLOW BEFORE EXTRA ORDINARY ITEM</b>		<b>(6,17,27,331.91)</b>		<b>5,52,78,481.29</b>
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>(6,17,27,331.91)</b>		<b>5,52,78,481.29</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Addition / Sale of Fixed Assets	(1,06,025.00)		1,55,000.00	
	Addition / Sale of Investment	(20,65,742.80)		(23,241.47)	
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(21,71,767.80)</b>		<b>1,31,758.53</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Decrease in Cash Credit	3,275.46		893.68	
	Increase in Short Term Provision	26,029.00			
	Decrease in Unsecured Loan	(3,90,274.00)		(84,11,087.00)	
	Decrease in Long Term Liability	13,08,705.00		(12,86,864.00)	
	Interest & Financial Charges Paid	(2,06,403.79)		(10,36,531.28)	
	Interest Received	1,04,74,788.00		63,77,087.75	
	Dividend Received	31,218.80		27,292.47	
	Dividend Paid	-		-	
	Tax on Dividend	-		-	
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>1,12,47,338.47</b>		<b>(43,29,208.38)</b>
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		<b>(5,26,51,761.24)</b>		<b>5,10,81,031.44</b>
	CASH AND CASH EQUIVALENTS- OPENING BALANCE	5,96,29,013.45		85,47,982.01	
	CASH AND CASH EQUIVALENTS- CLOSING BALANCE	69,77,252.21		5,96,29,013.45	
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		<b>(5,26,51,761.24)</b>		<b>5,10,81,031.44</b>

FOR CENTRAL CABLES LIMITED

Signed as per our report of even date attached  
FOR ASISH DEY AND COMPANY  
CHARTERED ACCOUNTANTS

SWARNA ABHISHEK MIMANI  
WTD (01186819)

GOVINDDAS DAGA  
DIRECTOR (00202975)

( ASISH DEY)  
CHARTERED ACCOUNTANT  
PARTNER  
MEMBERSHIP NO : 061600  
FIRM REG NO. 0326320E

VIJAY SHARMA  
CHIEF FINANCIAL OFFICER

ABHISHEK TULSHYAN  
COMPANY SECRETARY

PLACE : NAGPUR  
DATE : 10TH MAY 2017



## M/S CENTRAL CABLES LIMITED, NAGPUR

### **NOTE 1: NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF ABRIDGED ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017**

#### **I. SIGNIFICANT ACCOUNTING POLICIES:**

##### **1. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS:**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts.

During the year company has disposed off all the remaining plant and machinery but the going concern status has not been affected as the rental income of the company has been started and also company has investments standing in the books.

##### **2. USE OF ESTIMATES:**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

##### **3. FIXED ASSETS:**

Fixed assets are stated at cost except for land, building and plant & machinery which were revalued during the financial year 2007-08 based on the valuation report of approved valuers. The resultant increase due to revaluation of Land & Building Rs 1642.096 lakhs & Rs 128.02 lakhs respectively has been credited to Revaluation Reserve Account. In the financial year 2014-15 remaining part of plant and machinery has been disposed off by the company and the land has been revalued upward again by Rs 15,43,30,000/- and Factory building has been revalued downward by Rs. 87,67,000/- which has been credited & debited to the revaluation reserve respectively.

##### **4. DEPRECIATION:**

(a) The method of charging depreciation on fixed asset has been changed as per Schedule II to the Companies Act, 2013 and has been charged on the basis of Straight Line Method (S.L.M.) method but retrospective effect has not been considered as required because of change in accounting policy as data is not available with the management and also because large fixed assets are not standing in which depreciation is chargeable.

(b) Depreciation is provided based on useful life of the assets as prescribed in Schedule II to Companies Act, 2013.

## **5. INVESTMENT:**

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

## **6. INVENTORIES:**

Inventories are valued as under

- a) There is no work in progress at the end of financial year.
- b) There is no finished goods at the end of financial year.
- c) Inventories are valued as per Accounting Standard-2 on "Valuation of Inventories" which specifies Exclusive Method of Stock Valuation.

## **7. REVENUE RECOGNITION:**

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

## **8. EXCISE DUTY/SERVICE TAX:**

Excise duty/Service tax is accounted on the basis of both, payments made in respect of goods cleared/ services provided and provisions made for goods lying in bonded warehouses.

## **9. RETIREMENT BENEFIT:**

- a) Employers Contribution to Provident fund as per Provident Fund Act is charged off to Profit and Loss Account
- b) The company has taken out a group gratuity policy from Life Insurance Corporation. Yearly premium payable to Life Insurance Corporation is charged off to Profit and Loss account.

## **10. GOVERNMENT GRANT:**

Grant or Capital subsidy received during F.Y 2006-07 from Government of Maharashtra under PSI 1993 against investment in fixed assets were reduced proportionately from the cost of fixed assets.

## **11. FOREIGN CURRENCY TRANSACTIONS:**

No transaction in foreign currency made during the year.

## **12.INCOME TAXES**

Tax expense comprises of current tax and deferred tax. No income tax has been paid during the current year as the company has brought forward losses. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

### **AS PER OUR REPORT OF EVEN DATE ATTACHED**

**(SWARNA ABHISHEK MIMANI)**  
**WHOLETIME DIRECTOR**  
**DIN: 01186819**

**For and on Behalf of the**  
**Asish Dey And Co**  
**Chartered Accountants**  
**FRN: 0326320E**

**(GOVINDDAS DAGA)**  
**DIRECTOR**  
**DIN : 00202975**

**Asish Dey**  
**Partner**  
**M.No: 061600**

**VIJAY SHARMA**  
**CHIEF FINANCIAL OFFICER**

**ABHISHEK TULSHYAN**  
**COMPANY SECRETARY**

**PLACE: NAGPUR**  
**DATE: 10<sup>th</sup> May 2017**

# CENTRAL CABLES LTD

Registered Office: 5, Temple Road, Civil Lines, Nagpur- 440001

CIN: L31300MH1981PLC023772

Phone: +918550933881; E-mail: care.centralcables@gmail.com; Website: [www.centralcables.in](http://www.centralcables.in)

## 36<sup>TH</sup> Annual General Meeting

Date: 27.09.2017

Venue: 5, Temple Road, Nagpur.

Time: 11:30AM

### PROXY FORM (Form No. MGT-11)

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

FOLIO/DP ID AND CLIENT ID:	
NAME OF THE MEMBER:	
REGISTERED ADDRESS:	
ADDRESS:	E MAIL ID:

I/ We, being the member(s) of Central Cables Limited holding \_\_\_\_\_ shares of the Company, hereby appoint

Name:- \_\_\_\_\_ Address: \_\_\_\_\_

Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

or failing him/her

Names:- \_\_\_\_\_ Address: \_\_\_\_\_

Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

or failing him/ her

Name:- \_\_\_\_\_ Address: \_\_\_\_\_

Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

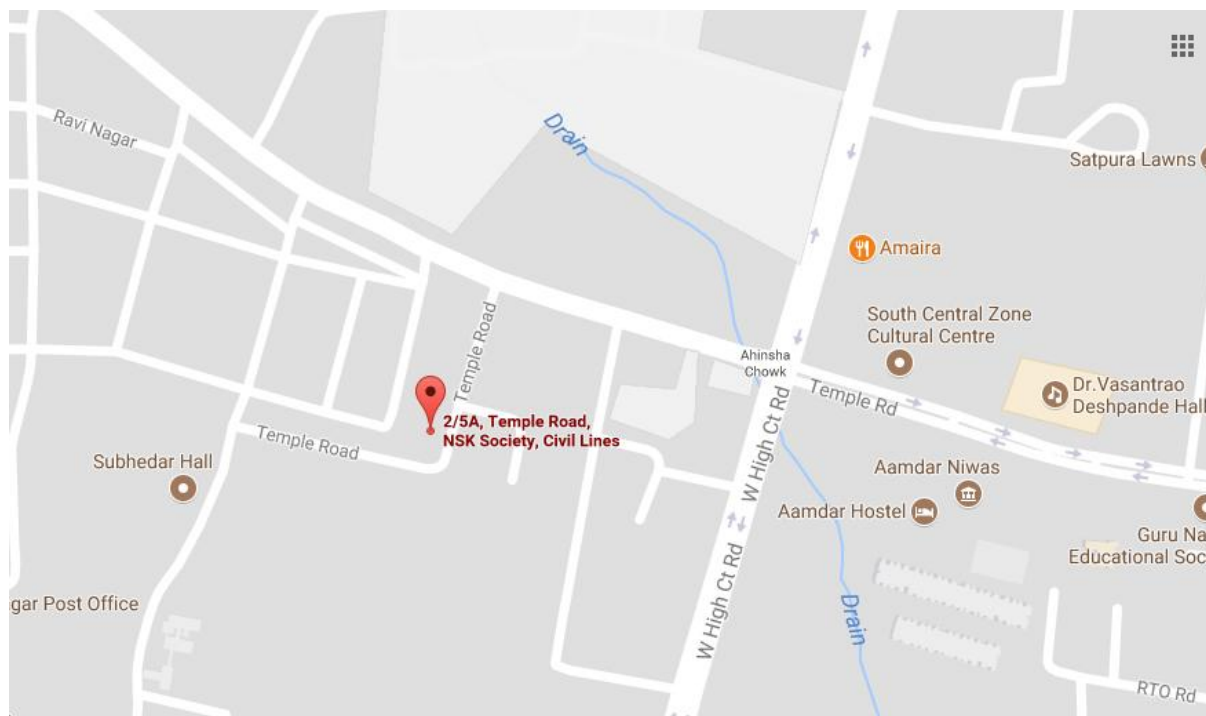
as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 36th Annual General Meeting of the Company to be held on **Wednesday, September 27, 2017** at 11:30 AM at 5, Temple Road, Civil Lines, Nagpur- 440001 and at any adjournment thereof in respect of resolutions as are indicated below:

Resol ution Nos.	Description of Resolution	Vote (Please mention no. of shares)		
		For	Against	Absent
<b>Ordinary Business</b>				
1.	Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2017, and the Reports of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mr. Govinddas Govardhandas Daga (DIN: 00202975) who retires by rotation and, being eligible, offers herself for re-appointment.			
3.	Appointment of M/s. Ashish Dey & Co., Chartered Accountants, Kolkata, as Statutory Auditors and fix their remuneration.			
Signed this _____ day of _____, 2017; Member's Folio./ DP ID/Client Id No. _____				<b>Affix Revenue Stamp</b>
Signature of Shareholder: _____; Signature of the Proxy: _____				

Notes:

- Proxy need not to be a member of the Company
- The proxy form in order to be effective should be duly signed by the Member across the Revenue Stamp and should reach at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend the meeting and vote on their behalf at the meeting.
- It is optional to indicate your preference. If you leave the for, against and abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.

**Route map for the location of the venue of the 36th Annual General Meeting of the Company is given below:**



## Book Post