

**CENTRAL CABLES LIMITED,  
NAGPUR**

AS ON 31ST MARCH 2015.

## **BOARD OF DIRECTORS**

DIRECTORS	:	SHRI GOVIND DAS DAGA
	:	SMT SWARANA DAGA MIMANI
	:	SHRI DILIP DALELA
	:	SHRI. BHASKAR NANDADULAL MANNA
AUDITOR	:	M/S RATHI KAUSHIK & ASSOCIATES CHARTERED ACCOUNTANTS NAGPUR
BANKERS	:	STATE BANK OF INDIA INDUSTRIAL FINANCE BRANCH, BHARAT NAGAR, NAGPUR
REGISTRAR & TRANSFER AGENTS	:	LINKIN TIME INDIA PVT. LTD. C-13, PANNALAL SILK MILLS COMPOUND L.B.S MARG, BHANDUP (W) MUMBAI-400 078.
REGISTERED OFFICE	:	5, TEMPLE ROAD, CIVIL LINES NAGPUR-440 001.
FACTORIES	:	PLOT NO. EL-12, MIDC, HINGNA PLOT NO. EL-11, MIDC, HINGNA PLOT NO. EL-13, MIDC, HINGNA NAGPUR-440 016

**CENTRAL CABLES LIMITED**

Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT THIRTY FORTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CENTRAL CABLES LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT THE REGISTERED OFFICE OF THE COMPANY, SITUATED AT, 5 TEMPLE ROAD, CIVIL LINES, NAGPUR, MAHARASHTRA, 400001 AT 03.00 P.M. TO TRANSACT THE FOLLOWING BUSINESSES.**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2015 and the Profit and Loss Account for the 12 months ended on that date together with the Reports of the Directors and Auditor thereon.
2. To appoint Directors in the place of those retiring by rotation.
3. To appoint M/s Rathi Kaushik & Associates., Chartered Accountants, as statutory auditors of the company.
4. To Consider about declaration of dividend

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR CENTRAL CABLES LIMITED**

**GOVINDDAS G. DAGA  
DIRECTOR  
DIN: 00202975**

**BHASKAR MANNA  
DIRECTOR  
DIN: 06843300**

**PLACE: NAGPUR  
DATE: 5<sup>th</sup> September 2015**

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Members are requested to send the proxy form to the registered office of the Company not less than 48 hours before the commencement of the Meeting.
2. Members are requested to inform change of address, if any, immediately to the RTA of the Company.
3. As per the provision of Section 72 of the Companies Act, 2013, nomination facility is available to the Members, in respect of the equity shares held by them. Nomination forms are available and can be obtained from the RTA.
4. Members desirous of obtaining any information concerning the accounts and operation of the Company are requested to send their queries at an early date so that the desired information may be made available at the meeting.
5. Members or proxies should bring the attendance slip duly filled in for attending the meeting.
6. Members are requested to quote folio numbers in all their correspondence.
7. As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring the copy of Annual Report to the meeting.
8. No Compliments or gift of any nature will be distributed at the Annual General Meeting.

**DIRECTORS' REPORT**

To,  
The Members  
**CENTRAL CABLES LIMITED**

Your Director have pleasure in presenting their Thirty Forth Annual Report on the business and operation of the company and the accounts for the financial year Ended 31st March, 2015

**1. FINANCIAL SUMMARY OR HIGHLIGHTS:**

The financial results for the year ended 31st March, 2015 and the corresponding figures for the last year:

<b>Particulars</b>	<b>Current Year 2014-15</b>	<b>Previous Year 2013-14</b>
Sales & Other Income	1,09,55,302.76	17,78,23,681.00
Profit Before Tax	(1,63,388.62)	(9,35,13,678.83)
Current Tax	-	-
Deferred Tax	-	19092190.00
Profit After Tax	(1,63,388.62)	(7,44,21,488.83)

**2. DIVIDEND:**

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

**3. PERFORMANCE REPORT :**

The Chairman reported to the Board on the operations of the company for the past year and said that the sales income during the said period had shown, according to preliminary estimates, an impressive performance inspite of tough competition in the overall industry. The Chairman added that he was hopeful that the same trend would continue.

**4. ANALYSIS & REVIEW:**

FACTORY LAND: There has been upward revaluation in Land during the year.

Opening Bal. as on 01/04/14- Rs. 16, 61, 10,000/-

Closing Bal. as on 31/03/15 - Rs. 32, 04, 40,000/-

FACTORY BUILDING: There has been downward revaluation in Building during the year by Rs. 87, 67,000/-

## **5. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In preparation of the Annual Accounts, the applicable accounting standards have been followed.
- b) The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- c) The Directors had 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.
- d) The Directors had prepared the Annual Accounts on a going concern basis.

## **6. FIXED DEPOSITS:**

The Company has not accepted any fixed deposits during the period ending 31<sup>st</sup> March, 2015

## **7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Details of energy conservation and research and development activities undertaken by the Company along with the information in accordance with the provisions of Section 469 read with clause (m) of sub-section (3) of section 134 of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are given in Annexure 'A' to the Directors' Report.

## **8. SAFETY AND POLLUTION CONTROL:**

Your Company continues to give top priority to Safety and Pollution Control Aspects.

## **9. CORPORATE GOVERNANCE:**

Your Company believes that the great organizations are built on the foundation of good governance practices. Corporate governance is all about effective management of relationship among constituents of the system, i.e. shareholders, management, employees, customers, vendors, regulatory and the community at large

## **10. PARTICULARS OF THE EMPLOYEES:**

Relations with the employees remained satisfactory during the year under review. Section 134 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 1975 is not applicable to your company as none of the employees was in receipt of remuneration exceeding the prescribed limit during the period under review.

## **11. INDUSTRIAL RELATIONS:**

The Industrial relations continued to be healthy and cordial. The process of consultation with its employee and officers association on important issues governing employee's benefits and welfare etc. continued and on majority of the atmosphere of mutual trust and harmonious relations that prevail in the company. Motivated employees worked in team spirit and excelled the previous year's records.

## **12. DIRECTORS:**

The Board of Directors of the Company is duly constituted. Your Board comprises of following Directors:

1. Shri. Govinddas Daga
2. Shri. Bhaskar Manna
3. Smt. Swarna Daga
4. Shri. Dilip Dalela

## **13. APPOINTMENT OF AUDITOR:**

**M/s. Rathi Kaushik & Associates.**, Chartered Accountants, Nagpur, your company's Auditors hold office until the conclusion of the ensuing Annual General Meeting and being eligible, are recommended for re-appointment. Their re-appointment, if made, will be within the limits prescribed under Section 139 of the Companies Act, 2013.

## **14. HUMAN RESOURCES:**

The Company believes that Human Resources play a very critical role in its growth. The Directors are pleased to inform you that the Going forward, attracting and retaining talent will be a key challenge. Various initiatives have been launched to provide growth opportunities to employees and stem attrition. Notable initiatives for the current year include the rollout of the Employee Value Proposition and the Career Portal Platform to provide visibility of career opportunity to the employees.

## **15. EMPLOYEE TRAINING:**

During the year 2014-15, your company organized various in-house employee training programs. Our training, continuing education and career development programs are designed to ensure that our technology professionals and leaders enhance their skills-sets in alignment with their respective roles.

## **16. REPRESENTATION OF WOMEN EMPLOYEES:**

Your Company provides equal growth opportunities for its women employees and today the Company can boast of women heading certain critical functional areas. There is no discrimination of employees on the basis of gender. The women employees represent sufficient percentage of the total work force.

## **17. ACKNOWLEDGEMENT:**

The Board of Directors acknowledge and place on record their appreciation for the guidance, co-operation and encouragement extended to the Company by the Government of India, Ministry of Corporate Affairs, Department of Public Enterprises, Securities and Exchange Board of India, OTCEI and other concerned Government departments/agencies at the Central and State level as well as from various domestic and international financial institutions/banks, agencies etc.

Place: Nagpur

For & on behalf of the Board of Directors

Date: 5<sup>th</sup> September 2015

Govinddas G. Daga  
Director  
DIN: 00202975

Bhaskar Manna  
Director  
DIN: 06843300

**ANNEXURE 'A'**  
**BOARD REPORT**  
**FORM B**

**RESEARCH & DEVELOPMENT (R & D)**

- |  |   |   |
|--|---|---|
| 1. Specific areas in which R & D carried                     | : | No R & D activity has been carried out by the Company |
| 2. Benefits derived as a result                              | : | N.A.  |
| 3. Future plan of action                                     | : | N.A.  |
| 4. Expenditure on R & D                                      |   |   |
| a) Recurring   | : | Nil   |
| b) Total R & D Expenditure as a percentage of total turnover | : | Nil   |

**TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION**

- |   |   |   |
|---|---|---|
| 1. Efforts in brief, made towards technology out Absorption, adaptation & innovation  | : | No R & D activity has been carried out. |
| 2. Benefits derived as a result of the efforts<br>E.g. product improvement, cost reduction, Product development, import substitution etc.                   | : | Does not arise                          |
| 3. In case of imported technology (import during the last 5 years reckoned from the beginning of the financial year) following information may be furnished | : | N.A.                                    |
| a) Technology Imported  |   |   |
| b) Year of Import   |   |   |
| c) Has technology been fully absorbed   |   |   |
| d) If not absorbed, areas where this has not taken place, reasons therefore and future plans of action.   |   |   |

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

There was no foreign exchange earnings and outgo during the year under review.



## **INDEPENDENT AUDITOR'S REPORT**

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

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

We have audited the accompanying standalone financial statements of **CENTRAL CABLES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 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 standalone 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 standalone financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

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

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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 32 to the financial statements
  - ii. The company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

**For RATHI KAUSHIK & ASSOCIATES**  
**Chartered Accountants**  
**FRN:- 136214W**

**MAHESH RATHI**  
**(PARTNER)**  
**(Membership No. 151917)**

**Place of Signature: NAGPUR**  
**Date: 5<sup>th</sup> September 2015**

**Annexure referred to in paragraph (1) of our report of eventdate:**

Annexure referred to the paragraph 1 Of Auditor's Report to Members of the company on the accounts for the year ended 31st March, 2015.

**i. In respect of its 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) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) All the remaining Plant & Machinery of the company has been disposed off.

**ii. In respect of its inventories:**

- a) The inventories have been physically verified during the year 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.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) 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.

**iii. In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:**

- a) The principal amounts are repayable on demand, while the interest is payable annually, both at the discretion of the Company.
- b) The maximum amount outstanding during the year is Rs.568.22 Lakhs and the same is the closing balance.

**iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.**

**v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.**

vi. According to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Companies Act, 2013.

vii. In respect of statutory dues:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. However the company has not deposited the instalment of Rs. 1, 71, 75,000/- due under Sales Tax deferred Scheme due upto 31<sup>st</sup> March 2015.
- 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, 2015 on account of disputes are given below:

<b>PARTICULARS</b>	<b>AMOUNT</b>	<b>AMOUNT</b>
<b>i) Sales Tax Demand disputed and pending in appeal</b>	<b>BST</b>	<b>CST</b>
1) 1991-92	4806525	16806116
2) 1992-93	13442232	14941163
3) 1993-94	3663740	2902252
4) 1994-95	302000	812000
5) 1995-96	10152904	1535238
6) 1996-97	1227628	11890684
7) 1997-98	1274361	1284975
8) 1998-99	20282892	12240097
9) 1999-00	4183753	8461297
10) 2004-05	295601	9342
<b>Total</b>	<b>59631636</b>	<b>70883164</b>
<b>ii) Central Excise and Service Tax demand disputed and pending in appeal</b>	<b>Central Excise</b>	<b>Service Tax</b>
<b>Total</b>	<b>7588870.00</b>	<b>619817.00</b>

- c) According to the records of the Company, there are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under .

viii. The Company has accumulated losses of Rs. 128.23 Lakhs at the end of the financial year. The Company has incurred cash losses of Rs. 23.66 Lakhs during the financial year covered by the audit and in the immediately preceding financial year.

ix. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.

x. The Company has not given guarantees for loans taken by others from banks and financial institutions.

xi. The Company has not raised any new term loans during the year. The term loans outstanding at the beginning of the year have been applied for the purposes for which they were raised.

xii. In our opinion and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For RATHI KAUSHIK & ASSOCIATES  
Chartered Accountants  
FRN: - 136214W

MAHESH RATHI  
(PARTNER)  
(Membership No. 151917)

Place of Signature: NAGPUR  
Date: 5<sup>th</sup> September 2015

**CENTRAL CABLES LIMITED, NAGPUR**  
**BALANCE SHEET AS ON 31ST MARCH, 2015**

PARTICULARS	NOTES	AS ON 31.03.2015	AS ON 31.03.2014
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDER'S FUNDS</b>			
Share Capital	"2"	16,250,000.00	16,250,000.00
Reserves & Surplus	"3"	410,535,399.55	273,037,534.17
		<b>426,785,399.55</b>	<b>289,287,534.17</b>
<b>NON CURRENT LIABILITIES</b>			
Long Term Borrowings	"4"	67,474,196.12	74,683,139.00
Deferred Tax Liabilities	"5"	-	-
Other Long Term Liabilities	"6"	3,622,185.55	2,366,186.00
Long Term Provisions	"7"	1,721,629.00	2,771,920.00
		<b>72,818,010.67</b>	<b>79,821,245.00</b>
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	"8"	(4,169.14)	15,275,603.00
Trade Payables	"9"	2,433,543.92	5,255,081.00
Other Current Liabilities	"10"	89,678.31	87,748.00
Short Term Provisions	"11"	109,043.32	211,978.00
		<b>2,628,096.41</b>	<b>20,830,410.00</b>
<b>TOTAL</b>		<b>502,231,506.63</b>	<b>389,939,189.17</b>
<b><u>ASSETS</u></b>			
<b>NON CURRENT ASSETS</b>			
Fixed Assets			
Gross Block	"12"	389,427,499.71	248,128,333.00
Less : Depreciation		44,036,247.17	41,079,143.83
Net Block		345,391,252.54	207,049,189.17
Non-current Investments	"13"	177,091.00	177,091.00
Long Term Loans & Advances	"14"	69,223,940.28	55,610,012.00
		<b>414,792,283.82</b>	<b>262,836,292.17</b>
<b>CURRENT ASSETS</b>			
Current Investment	"15"	(5,694.47)	18,035,713.00
Inventories	"16"	315,097.00	315,097.00
Trade Receivables	"17"	44,451,923.43	49,155,035.00
Cash & Cash Equivalents	"18"	8,547,982.01	7,164,136.00
Short Term Loans & Advances	"19"	34,129,914.84	52,432,916.00
		<b>87,439,222.81</b>	<b>127,102,897.00</b>
<b>TOTAL</b>		<b>502,231,506.63</b>	<b>389,939,189.17</b>
Significant Accounting Policies and Notes on Account	"1-32"		

**FOR CENTRAL CABLES LIMITED**

Signed as per our report of even date attached  
**FOR RATHI KAUSHIK & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**G.D. DAGA**  
**DIRECTOR (00202975)**

**BHASKAR MANNA**  
**DIRECTOR (06843300)**

**( MAHESH RATHI)**  
**CHARTERED ACCOUNTANT**  
**PARTNER**

**PLACE : NAGPUR**  
**DATE : 05th September 2015**

**MEMBERSHIP NO : 151917**  
**FIRM REG NO.136214W**

**CENTRAL CABLES LIMITED, NAGPUR**  
**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2015**

<b>PARTICULARS</b>	<b>NOTES</b>	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>INCOME</b>			
Revenue From Operations	"20"	-	140,091,948.00
Other Income	"21"	10,955,302.76	37,731,733.00
	<b>TOTAL</b>	<b>10,955,302.76</b>	<b>177,823,681.00</b>
<b>EXPENDITURE</b>			
Cost of Materials Consumed	"22"	-	71,540,995.00
Changes in Inventories of FG, Stock in process & Stock in Trade	"23"	-	96,959,421.00
Employees Expenses	"24"	2,152,497.00	21,602,971.00
Financial Costs	"25"	231,940.15	29,718,739.00
Depreciation & Amotisation	"26"	2,529,509.33	6,763,324.41
Other Expenses	"27"	6,204,744.90	44,751,909.43
	<b>TOTAL</b>	<b>11,118,691.38</b>	<b>271,337,359.83</b>
Profit Before Tax		<b>(163,388.62)</b>	<b>(93,513,678.83)</b>
Add/ (Less) : Provision for Taxation			
Income Tax for current year		-	-
Deferred Tax for current year		-	(19,092,190.00)
Income Tax for Earlier Year		-	-
Profit After Tax		<b>(163,388.62)</b>	<b>(74,421,488.83)</b>
Earnings per share [equity shares par value of Rs.10 each (March 31,2015-Rs.10 each)]	"28"		
Basic		<b>(0.10)</b>	<b>(45.80)</b>
Diluted		<b>(0.10)</b>	<b>(45.80)</b>

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

**FOR CENTRAL CABLES LIMITED**

Signed as per our report of even date attached  
**FOR RATHI KAUSHIK & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**G.D. DAGA**  
**DIRECTOR (00202975)**

**BHASKAR MANNA**  
**DIRECTOR (06843300)**

**( MAHESH RATHI)**  
**CHARTERED ACCOUNTANT**  
**PARTNER**  
**MEMBERSHIP NO : 151917**  
**FIRM REG NO.136214W**

**PLACE : NAGPUR**  
**DATE : 05th September 2015**

**CENTRAL CABLES LIMITED, NAGPUR**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015**

SR.NO.	PARTICULARS	31st March 2015		31st March 2014	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net profit before tax and extraordinary items		(163,388.62)		(93,513,678.83)
	Adjustments				
	Interest Received	(6,314,845.01)		(29,660,871.00)	
	Dividend Received	(6,580.50)		(310,351.00)	
	Depreciation	2,529,509.33		6,763,324.41	
	Loss on Sale of Fixes Asset	2,992,419.29		21,836,417.43	
	Interest & Financial Charges Paid	231,940.15	(567,556.74)	29,718,739.00	28,347,258.83
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES</b>		<b>(730,945.36)</b>		<b>(65,166,420.00)</b>
	ADJUSTMENTS FOR				
	Inventory	-		120,645,444.00	
	Receivables	3,156,243.57		8,742,241.00	
	Other Current Assets	18,303,001.16		(8,023,607.00)	
	Loans & Advances	(13,613,928.28)		57,453,413.00	
	Current Liabilities	(2,922,541.45)	4,922,775.00	(44,859,055.00)	133,958,436.00
	<b>CASH GENERATED FROM OPERATIONS</b>		<b>4,191,829.64</b>		<b>68,792,016.00</b>
	DIRECT TAXES PAID		-		-
	<b>CASH FLOW BEFORE EXTRA ORDINARY ITEM</b>		<b>4,191,829.64</b>		<b>68,792,016.00</b>
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>4,191,829.64</b>		<b>68,792,016.00</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Addition / Sale of Fixed Assets	1,271,414.00		8,615,448.00	
	Addition / Sale of Investment	18,041,407.47		175,965,515.00	
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>19,312,821.47</b>		<b>184,580,963.00</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Decrease in Cash Credit	(15,279,772.14)		(265,118,091.00)	
	Decrease in Car Loan	(1,326,089.00)		(760,479.00)	
	Decrease in Unsecured Loan	(11,989,778.88)		(10,229,711.00)	
	Increase in Long Term Liability	205,708.55		1,309,448.00	
	Interest & Financial Charges Paid	(52,299.14)		(29,718,739.00)	
	Interest Received	6,314,845.01		29,660,871.00	
	Dividend Received	6,580.50		310,351.00	
	Dividend Paid	-		-	
	Tax on Dividend	-		-	
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>(22,120,805.10)</b>		<b>(274,546,350.00)</b>
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		<b>1,383,846.01</b>		<b>(21,173,371.00)</b>
	CASH AND CASH EQUIVALENTS- OPENING BALANCE	7,164,136.00		28,337,507.00	
	CASH AND CASH EQUIVALENTS- CLOSING BALANCE	8,547,982.01		7,164,136.00	
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		<b>1,383,846.01</b>		<b>(21,173,371.00)</b>

FOR CENTRAL CABLES LIMITED

Signed as per our report of even date attached  
**FOR RATHI KAUSHIK & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

G.D. DAGA  
DIRECTOR (00202975)

BHASKAR MANNA  
DIRECTOR (06843300)

(MAHESH RATHI)  
CHARTERED ACCOUNTANT  
PARTNER  
MEMBERSHIP NO : 151917  
FIRM REG NO.136214W

PLACE : NAGPUR  
DATE : 05th September 2015



## 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, 2015

#### 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 current financial year 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.

## **6. 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  
FOR RATHI KAUSHIK & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm Reg. No. 136214W)**

**(G.D DAGA)  
DIRECTOR  
DIN: 00202975**

**(MAHESH RATHI)  
PARTNER  
M NO. 151917**

**(BHASKAR MANNA)  
DIRECTOR  
DIN: 06843300**

**PLACE: NAGPUR  
DATE: 5<sup>th</sup> September, 2015**

**CENTRAL CABLES LIMITED, NAGPUR**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

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 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>AUTHORISED CAPITAL</b>		
4000000 equity shares of Rs.10/- each		
(Prev year 4000000 Equity Shares of Rs. 10/- each)	40,000,000.00	40,000,000.00
<b>ISSUED , SUBSCRIBED &amp; PAID UP</b>		
1625000 Equity Shares of Rs. 10/- each	16,250,000.00	16,250,000.00
(Prev year 1625000 Equity Shares of Rs. 10/- each)		
<b>TOTAL</b>	<b>16,250,000.00</b>	<b>16,250,000.00</b>

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

<b>Equity Shares</b>	<b>As on 31.03.2015</b>		<b>As on 31.03.2014</b>	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
At the Beginning of the year	1,625,000	16,250,000	1,625,000.00	16,250,000.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,625,000	16,250,000	1,625,000.00	16,250,000.00

**2.2 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.

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

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

<b>Name of Shareholders</b>	<b>As on 31.03.2015</b>		<b>As on 31.03.2014</b>	
	No. of shares	%	No. of shares	%
G.D. Daga	741,275.00	45.62	741,275.00	45.62
G.D. Daga & Sudhadevi Daga	305,000.00	18.77	305,000.00	18.77
J.M. Fianancial & Investment Consultancy Services P. Ltd.	107,500.00	6.62	107,500.00	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 31.03.2015</b>	<b>AS ON 31.03.2014</b>
i) <b>Capital Reserve</b>	46,250.00	46,250.00
ii) <b>Revaluation Reserve</b>		
Opening Balance	174,409,653.00	174,837,247.00
Add: During the year	145,563,000.00	-
Less: Transferred from Profit & Loss Account	427,594.00	427,594.00
	319,545,059.00	174,409,653.00
iii) <b>General Reserve</b>		
Opening Balance	79,214,625.00	85,289,881.00
Add: Bank Charges	179,641.00	-
Less: Sales Tax Deferral Reserve	6,106,925.00	6,075,256.00
	73,287,341.00	79,214,625.00
iv) <b>Securities Premium Reserve</b>		
As per last balance sheet	30,479,728.00	30,479,728.00
Add : On issue of shares	-	-
	30,479,728.00	30,479,728.00
v) <b>Surplus in the statement of profit &amp; loss</b>		
Balance as per last balance sheet	(11,112,721.83)	63,308,767.00
Add/(Less):Prior Period Adjustments	-	-
Profit for the year	(163,388.62)	(74,421,488.83)

**CENTRAL CABLES LIMITED, NAGPUR**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

**Less: Appropriations**

Prior Period Exp.	1,546,868.00	-
Tax on proposed dividend	-	-
<b>Net Surplus in the statement of profit and loss</b>	<b>(12,822,978.45)</b>	<b>(11,112,721.83)</b>

<b>TOTAL</b>	<b>410,535,399.55</b>	<b>273,037,534.17</b>
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	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>NOTE " 4 " - LONG TERM BORROWINGS</b>		
<b>Secured</b>		
ICICI Bank Ltd (Car Loan)	-	1,326,089.00
<b>Unsecured Loans</b>		
<b>From Others</b>		
Sales Tax Reserve	67,617,133.12	73,311,827.00
D.C.V.L Nagpur	29,998.00	29,998.00
<b>From Related Parties</b>		
Kalash Mercantile (P) Ltd	(172,935.00)	15,225.00
<b>TOTAL</b>	<b>67,474,196.12</b>	<b>74,683,139.00</b>

	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>NOTE " 5 " - DEFERRED TAX LIABILITY</b>		
Opening Balance	-	19,092,190.00
<b>Current Year</b>		
Deferred Tax Assets on account of Depreciation		(8,962,006.16)
Deferred Tax Assets on account of carry forward of losses:		(10,130,183.84)
<b>Deferred Tax Assets recognised in books</b>	-	<b>(19,092,190.00)</b>
<b>TOTAL</b>	-	-

5.1 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 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>NOTE " 6 " - OTHER LONG TERM LIABILITIES</b>		
Advance From Others	2,366,185.55	2,366,186.00
Security Deposits	1,256,000.00	-
<b>TOTAL</b>	<b>3,622,185.55</b>	<b>2,366,186.00</b>

	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>NOTE " 7 " - LONG TERM PROVISIONS</b>		
Security Deposit from Employees Account	40,500.00	40,500.00
Security Deposit from Contractors	316,278.00	316,278.00
Central Sales Tax Payable	100,299.00	790,720.00
Bombay Sales Tax Payable	8,159.00	368,029.00
Power Charges Payable	704,160.00	704,160.00
Unpaid Dividend	552,233.00	552,233.00
<b>TOTAL</b>	<b>1,721,629.00</b>	<b>2,771,920.00</b>

	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>NOTE " 8 " - SHORT TERM BORROWINGS</b>		
<b>Secured</b>		
<b>Cash Credit Limit</b>		
State Bank of India	(4,169.14)	(134,174.00)
Duetshe Bank	-	15,409,777.00
<b>TOTAL</b>	<b>(4,169.14)</b>	<b>15,275,603.00</b>

**8.1 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.

**CENTRAL CABLES LIMITED, NAGPUR**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

<b>NOTE " 9 " - TRADE PAYABLES</b>	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
Micro, Small & Medium Enterprises	NIL	NIL
<b>Others</b>		
Sundry Creditors for Raw Material	2,215,269.40	3,645,905.00
Creditors for Expenses	218,274.52	1,609,176.00
Less: Creditors having debit Balance		-
	<b>2,433,543.92</b>	<b>5,255,081.00</b>

9.1 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 31.03.2015</b>	<b>AS ON 31.03.2014</b>
Credit Balances of Staff Advance	2,334.31	404.00
Credit Balances of Branch Agents	87,344.00	87,344.00
	<b>89,678.31</b>	<b>87,748.00</b>

<b>NOTE " 11 " - SHORT TERM PROVISIONS</b>	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
Audit fees Payable	20,000.00	20,000.00
E.P.F. Payable	4,320.00	7,182.00
E.S.I.C. Payable		2,882.00
Salary & Wages Payable	59,352.00	146,376.00
Expenses Payable		-
TDS Payable	5,058.00	-
Consultancy Charges Payable		9,000.00
Water Charges Payable	12,728.00	12,728.00
Telephone Charges Payable	6,720.32	13,328.00
Electric Expenses Payable		-
PF Admin Charges Payable	200.00	332.00
EDLI Contribution Payable	90.00	150.00
Tax Collected at Source		-
CCL Employees Ind. LIC Policy		-
Professional Tax Payable	575.00	-
	<b>109,043.32</b>	<b>211,978.00</b>

<b>NOTE " 13 " - NON CURRENT INVESTMENTS</b>	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</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.	7,514.00	7,514.00

**CENTRAL CABLES LIMITED, NAGPUR**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

( Market Value is Rs.3550)

7	10100 Shares of Rs. 10 each of Artifact Software & Financial Ltd. ( Market Value is not available)	101,000.00	101,000.00
8	800 shares of Rs. 10 each of Nice Papers Ltd. ( Market Value is not available)	8,000.00	8,000.00
		<b>177,091.00</b>	<b>177,091.00</b>

<b>NOTE " 14 " - LONG TERM LOAN &amp; ADVANCES</b>		<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>To Others</b>			
	Security Deposits	2,401,558.38	2,848,248.00
	Sudhir Goenka	2,500,000.00	
	Urja Tech	7,500,000.00	
<b>To Relatives</b>			
		56,822,381.90	52,761,764.00
		<b>69,223,940.28</b>	<b>55,610,012.00</b>

<b>14.1 Loans &amp; Advances with related parties:</b>		<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>Name</b>	<b>Relation</b>		
Central Collieries Co. Ltd.	Sister Concern	56,822,381.90	52,761,764.00

<b>NOTE " 15 " - CURRENT INVESTMENTS</b>		<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
Current Investments: (At Cost) QUOTED			

<b>MUTUAL FUNDS</b>		<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
1	ICICI Prudential Mutual Fund	(23,241.47)	-
		<b>(23,241.47)</b>	<b>-</b>
2	ICICI Resecurities Portfolio	17,547.00	18,035,713.00
		<b>17,547.00</b>	<b>18,035,713.00</b>
		<b>(5,694.47)</b>	<b>18,035,713.00</b>

<b>NOTE " 16 " - INVENTORIES</b>		<b>31.03.2015</b>	<b>31.03.2014</b>
<b>(As taken, valued &amp; certified by the management)</b>			
	Finished Goods	315,097.00	315,097.00
		<b>315,097.00</b>	<b>315,097.00</b>

<b>NOTE " 17 " - TRADE RECEIVABLES</b>		<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
<b>Unsecured</b>			
	Over 6 months considered good	44,451,923.43	49,155,035.00
<b>Others</b>			
	Consider good		
	Less: Debtors having Credit Balances	-	-
		<b>44,451,923.43</b>	<b>49,155,035.00</b>

<b>NOTE " 18 " - CASH &amp; BANK BALANCE</b>		<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
	Cash in Hand	992,534.05	1,004,417.00
		<b>992,534.05</b>	<b>1,004,417.00</b>
<b>Balances With Banks</b>			
	On Current A/c	2,512,181.96	1,507,908.00
	On Term Deposit A/c	5,043,266.00	4,651,811.00
	(Pledged with the bank as margin deposit against non funded limits)		
		<b>7,555,447.96</b>	<b>6,159,719.00</b>

**CENTRAL CABLES LIMITED, NAGPUR**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

	<b>8,547,982.01</b>	<b>7,164,136.00</b>
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<b>NOTE " 19 " - SHORT TERM LOAN &amp; ADVANCES</b>	<b>AS ON 31.03.2015</b>	<b>AS ON 31.03.2014</b>
Advances to Employees	106,783.00	232,849.00
TDS Receivable	255,672.00	-
Excise Duty Pre Deposit	151,483.00	308,616.00
Advance Sales tax	15,000,000.00	15,000,000.00
Advance Income Tax	7,479,711.00	7,803,666.00
Advance Service Tax	43,177.00	43,177.00
VAT Refundable	3,385,145.00	11,177,351.00
Interest Receivable	213,488.00	213,488.00
Other Advance recoverable in cash or kind or for value to be rcvd or pending adjustments	7,494,455.84	17,653,769.00
	<b>34,129,914.84</b>	<b>52,432,916.00</b>

<b>NOTE " 20 " - REVENUE FROM OPERATIONS</b>	<b>FOR THE PERIOD ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
Sale of Products	-	156,635,999.00
Less : Excise duty recovered	-	16,544,051.00
	<b>-</b>	<b>140,091,948.00</b>

**17.1 Particulars of sale of products:**

<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>
Sales - Cables	-	139,848,254.00
Sales - Scrap	-	16,756,420.00
Sales - Others	-	31,325.00

<b>NOTE " 21 " - OTHER INCOME</b>	<b>FOR THE PERIOD ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
Interest Received	6,314,845.01	29,660,871.00
Other Miscalleneous Income & Discount Received	562,635.87	565,786.00
Dividend Received	6,580.50	310,351.00
Rent Received	750,000.00	-
Sundry Balances Written Back	2,037,282.38	-
Insurance Claim Received	-	6,900.00
Profit/(Loss) from Sale of Investments	824,783.00	6,399,548.00
Interest on IT Refund	24,155.00	-
Interest on TDR	435,021.00	788,277.00
	<b>10,955,302.76</b>	<b>37,731,733.00</b>

<b>NOTE " 22 " - COST OF MATERIALS CONSUMED</b>	<b>FOR THE YEAR ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
Opening Stock	-	23,686,023.00
Add: Purchases	-	47,854,972.00
Less: Closing Stock	-	-
	<b>-</b>	<b>71,540,995.00</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	-	36,647,699.00
Total (a)	<b>-</b>	<b>(36,647,699.00)</b>
b) Closing Stock of Finished Goods	315,097.00	315,097.00



**CENTRAL CABLES LIMITED, NAGPUR**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

Less: Opening Stock of Finished Goods	315,097.00	60,626,819.00
Total (b)	<u>-</u>	<u>(60,311,722.00)</u>
<b>Total (a+b)</b>	<b>-</b>	<b>(96,959,421.00)</b>

<b>NOTE " 24 " - EMPLOYEE BENEFITS EXPENSE</b>	<b>FOR THE PERIOD ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
Salary, Wages, Bonus, etc.	1,024,854.00	8,248,496.00
Contribution to PF and Other Funds	6,750.00	2,404,857.00
Workmen & Staff Welfare Expenses	30,893.00	68,479.00
Security Services		568,231.00
Employees full & final settlement		422,017.00
Gratuity paid	1,090,000.00	3,475,990.00
Employee's Compensation		6,414,901.00
	<u>2,152,497.00</u>	<u>21,602,971.00</u>

<b>NOTE " 25 " - FINANCIAL COSTS</b>	<b>FOR THE PERIOD ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
Interest	170,968.21	25,613,560.00
Bank Charges & Commission	60,971.94	4,105,179.00
	<u>231,940.15</u>	<u>29,718,739.00</u>

<b>NOTE " 26 " - DEPRICIATION EXPENSE</b>	<b>FOR THE PERIOD ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
Depreciation as per Companies Policy	2,957,103.33	7,190,918.41
Less: Transfer to Revaluation reserve	(427,594.00)	(427,594.00)
	<u>2,529,509.33</u>	<u>6,763,324.41</u>

<b>NOTE " 27 " - OTHER EXPENSES</b>	<b>FOR THE PERIOD ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
<b>MANUFACTURING EXPENSES</b>		
Stores & Spares Consumed		297,721.00
Factory Expenses	62,220.00	96,833.00
Carriage Inward & Carting Expenses		120,100.00
Power & Fuel	14,530.00	2,100,727.00
Testing Fees		324,450.00
Repairs to Plant & Machinery		2,291,520.00
Insurance Charges		182,606.00
	<u>76,750.00</u>	<u>5,413,957.00</u>
<b>ADMINISTRATIVE EXPENSES</b>		
Printing & Stationery	62,692.72	131,675.00
Consultancy & Professional Charges	280,963.00	333,927.00
Legal Charges	105,090.00	523,452.00
Books & Periodicals		8,023.00
Membership & Subscription	5,618.00	-
Office Expenses	107,195.00	360,410.00
Travelling & Conveyance	101,646.00	950,143.00
Postage, Telegram & Telephone Charges	134,692.93	319,871.00
Repairs & Maintenance-Others	128,017.02	114,967.00
Insurance Charges	45,424.00	104,220.00
Other Expenses	146,422.00	76,024.00
Penalty	36,787.00	-
Service tax Paid	416,932.00	-
Statutory & Tax Audit Fees	20,000.00	54,494.00
ROC Charges	103,000.00	-
Sundry Balances Written off	1,381,739.94	6,618,861.00
IIFL Expenses		555,592.00
Loss on Sale of Vehicle		36,351.00
Profit/(Loss) from Sale of Plant & Machinery	2,992,419.29	21,800,066.43
	<u>6,068,638.90</u>	<u>31,988,076.43</u>

**CENTRAL CABLES LIMITED, NAGPUR**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

**SELLING EXPENSES**

Advertisement Expenses	8,974.00	82,030.00
Sales Promotion		14,575.00
Commission on Sales	50,382.00	380,325.00
Carriage Outward		2,579,740.00
Sales Tax		4,203,686.00
Service Tax		1,630.00
Other Expenses		87,890.00
	<b>59,356.00</b>	<b>7,349,876.00</b>
	<b>6,204,744.90</b>	<b>44,751,909.43</b>

<b>NOTE " 28 " - EARNING PER SHARE</b>	<b>FOR THE PERIOD ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
<b>Net Profit After Tax as per statement of Profit &amp; Loss Attributable to Equity Share Holders</b>	(163,388.62)	(74,421,488.83)
Basic Earning Per Share	(0.10)	(45.80)
Diluted Earning Per Share	(0.10)	(45.80)
Face Value Per Equity Share	10.00	10.00

<b>NOTE " 29 " - EARNING IN FOREIGN EXCHANGE</b>	<b>FOR THE PERIOD ENDED 31.03.2015</b>	<b>FOR THE YEAR ENDED 31.03.2014</b>
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)
i) Smt. Rupadevi Daga	(Mother)
ii) Smt. Swarana Daga Mlmani	(Daughter)
2. Swarna Daga Mimani	(Director)
i) Abhishek Mimani	(Husband)
ii) Mast. Ayan Mimani	(Son)
3. Bhaskar Nandadulal Mana	(Director)
i) Namita Manna	(Wife)
ii) Mast. Shrutosome Manna	(Son)
4. Dileep Kumar Dalela	(Director)
i) Pushpa Dalela	(Wife)
ii) Shashank Dalela	(Son)

**Nature of Transaction**

<b>Particulars</b>	<b>Sister Concerns</b>	<b>Key Management Personnel</b>	<b>Others</b>
Interest Received	4,693,618	-	-
Director Remuneration	-	168,900.00	-

**NOTE " 31 " - SEGMENT REPORTING**

Since the company dealt in manufacturing of Electric Cables used for power transmission and operating at single region, no segment

**CENTRAL CABLES LIMITED, NAGPUR**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

reporting as per accounting standard - 17 applicable to the company.

**NOTE " 32 " - CONTINGENT LIABILITIES**

PARTICULARS	AMOUNT ( )	
1) Bank Guarantee Issued by Bankers	<b>19,352,422.00</b>	
2) Sales Tax demand disputed and pending in appeal	<b>BST</b>	<b>CST</b>
1) 1991-92	4,806,525.00	16,806,116.00
2) 1992-93	13,442,232.00	14,941,163.00
2) 1993-94	3,663,740.00	2,902,252.00
3) 1994-95	302,000.00	812,000.00
3) 1995-96	10,152,904.00	1,535,238.00
4) 1996-97	1,227,628.00	11,890,684.00
5) 1997-98	1,274,361.00	1,284,975.00
6) 1998-99	20,282,892.00	12,240,097.00
7) 1999-00	4,183,753.00	8,461,297.00
8) 2004-05	295,601.00	9,342.00
<b>Total</b>	<b>59631636.00</b>	<b>70883164.00</b>
3) Central Excise and Service Tax demand disputed and pending in appeal	<b>Central Excise</b>	<b>Service Tax</b>
<b>Total</b>	<b>7588870.00</b>	<b>619,817.00</b>
4) Labour Law Case (Under MRTU & PULP Act)	<b>6,00,00,000.00 (Approx.)</b>	

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

Signed as per our report of even date attached  
**FOR RATHI KAUSHIK & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

G.D. DAGA  
DIRECTOR (00202975)

BHASKAR MANNA  
DIRECTOR (06843300)

( MAHESH RATHI)  
CHARTERED ACCOUNTANT  
MEMBERSHIP NO : 151917  
FIRM REG NO.136214W

PLACE : NAGPUR  
DATE : 05th September 2015

**M/S CENTRAL CABLES LIMITED, NAGPUR**  
**NOTE "12" FIXED ASSETS AS PER COMPANIES ACT 2013 AS ON 31.03.2015**

Particulars	Rate	Opening Balance 01.04.2014	Addition During Year		Revaluation/Devaluation During Year	Sales During the Year	Gross Block 31.03.2015	Depreciation			Net Block		
			Before Sep.	After Sep.				31.03.2014	For the Year	Adjustment	31.03.2015	31.03.2015	31.03.2014
Land A-13	-	17,110,000.00	-	-	29,330,000.00	-	46,440,000.00	-	-	-	-	46,440,000.00	17,110,000.00
Land EL-12	-	117,000,000.00			81,000,000.00		198,000,000.00	-	-	-	-	198,000,000.00	117,000,000.00
Land G-11	-	32,000,000.00			44,000,000.00		76,000,000.00	-	-	-	-	76,000,000.00	32,000,000.00
Factory Building	3.17%	57,198,559.00	-	-	(8,767,000.00)	-	48,431,559.00	24,982,949.05	2,147,707.33	-	27,130,656.38	21,300,902.62	32,215,609.95
Plant & Machinery	4.75%	8,761,109.00	-	-	-	4,263,833.29	4,497,275.71	4,497,275.71	-	-	4,497,275.71	-	4,263,833.29
Furniture & Fixture	6.33%	4,364,287.00	-	-	-	-	4,364,287.00	4,364,286.00	-	-	4,364,286.00	1.00	1.00
Vehicles	9.50%	5,453,496.00	-	-	-	-	5,453,496.00	2,966,791.08	337,386.00	-	3,304,177.08	2,149,318.92	2,486,704.92
Office Equipments	4.75%	6,240,882.00	-	-	-	-	6,240,882.00	4,267,842.00	472,010.00	-	4,739,852.00	1,501,030.00	1,973,040.00
<b>Grand Total</b>		<b>248,128,333.00</b>	-	-	<b>145,563,000.00</b>	<b>4,263,833.29</b>	<b>389,427,499.71</b>	<b>41,079,143.84</b>	<b>2,957,103.33</b>	-	<b>44,036,247.17</b>	<b>345,391,252.54</b>	<b>207,049,189.16</b>
<b>Prev. Year Total</b>		<b>343,625,524.00</b>	<b>1,167,969.00</b>	-	-	-	<b>344,793,493.00</b>	<b>92,495,859.00</b>	<b>7,605,661.00</b>	-	<b>100,101,520.00</b>	<b>244,691,973.00</b>	<b>251,129,666.00</b>

**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 2015. The statement has been prepared by the Company in accordance with the requirement of Clause No. 32 of Listing Agreement with OTC Exchange of India and is in agreement with the corresponding Profit & Loss Account and the Balance Sheet of the Company covered by our report dated 8<sup>th</sup>September 2015 to the members of the Company.

**Place: Nagpur**  
**Dated: 5<sup>th</sup>September, 2015**

**For RATHI KAUSHIK & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**(Firm Reg. No. 136214W)**

**MAHESH RATHI**  
**PARTNER**  
**(Membership No. 151917)**

**CENTRAL CABLES LIMITED**

Registered office: 5, Temple Road, Civil Lines, Nagpur 440001

PROXY FORM

I/We \_\_\_\_\_ resident of \_\_\_\_\_ being a Member of Central Cables Limited, hereby appoint \_\_\_\_\_ resident of \_\_\_\_\_ or failing him/her \_\_\_\_\_ resident of \_\_\_\_\_ as my/our proxy to attend and vote for me/us and on my/our behalf at the Thirty Forth Annual General Meeting of the Company to be held on Wednesday, the 30th September, 2015 at 03.00 P.M. at 'Registered office: 5, Temple Road, Civil Lines, Nagpur 440001 and/or at any adjournment thereof.

As witness my/our hand(s), this \_\_\_\_\_ day of \_\_\_\_\_ 2015.



Signature of the Shareholder/ Proxy Holder

Member's Folio No/DP ID-Client ID. \_\_\_\_\_

Note: Proxies must be deposited at the Registered Office of the Company at 5, Temple Road, Civil Lines, Nagpur 440001, not less than forty-eight hours before the time fixed for holding the meeting.

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**CENTRAL CABLES LIMITED**

Registered office: 5, Temple Road, Civil Lines, Nagpur 440001

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I hereby record my presence at the Thirty Forth Annual General Meeting of the Company on Wednesday, the 30th September, 2015 at 03.00 P.M. at 5, Temple Road, Civil Lines, Nagpur 440001

Folio No. /DP ID-Client ID : .....

Full Name of the Shareholder in Block Letters: .....

No. of Shares held: .....

Name of Proxy (if any) in Block Letters: .....

Signature of the Shareholder/Proxy/Representative\*