



**RELICAB**  
*Cable Manufacturing Ltd.*  
**PVC Wires / Cables & Allied Products**



Date: 7<sup>th</sup> September, 2020

To,  
The Manager  
Corporate Relations Department,  
Bombay Stock Exchange Limited  
P.J.Towers, Dalal Street,  
Mumbai 400001

Fax No: 2272 2061/41/39/37

Dear Sir/Madam,

Sub: Annual Report of 11<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2020.

Pursuant to Regulation 34, of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed herewith copy of Annual Report for the Financial Year 2019- 20

Thanking You.

Yours faithfully,

FOR & ON BEHALF OF RELICAB CABLE MANUFACTURING LIMITED

  
SUHIR HIRALAL SHAH

MANAGING DIRECTOR

DIN 02420617





# **RELICAB CABLE MANUFACTURING LIMITED**

**Annual Report 2019-2020**

**CORPORATE INFORMATION**

<b>Board of Directors</b>	<b>Mr. Suhir Shah</b>	<b>Managing Director</b>
	<b>Mr. Parag Shah</b>	<b>Whole Time Director &amp; CFO</b>
	<b>Ms. Vijaya More</b>	<b>Independent Director</b>
	<b>Mr. Rajesh Gor</b>	<b>Independent Director</b>
	<b>Mr. Mushtaque Khan</b>	<b>Independent Director</b>
<b>Chief Financial Officer</b>	<b>Mr. Parag Shah</b>	
<b>Company Secretary &amp; Compliance Officer</b>	<b>Mrs. Purva Baheti</b>	
<b>Auditors</b>	<b>M/s. Jain Jagawat Kamdar &amp; Co</b> <b>Poonam Pearl, 302, 3rd floor,</b> <b>Next to Himachal Society, Opp.</b> <b>New India colony,</b> <b>Juhu Lane Andheri (w),</b> <b>Mumbai-400 058.</b>	
<b>Secretarial Auditors</b>	<b>M/s. Shah Patel &amp; Associates</b> <b>Practising Company Secretaries Mumbai</b>	
<b>Bankers:</b>	<b>Union Bank of India</b>	
<b>Registrar and Share Transfer Agent</b>	<b>M/s. Sharex Dynamic (India) Private Limited</b> <b>Unit No.1, Luthra Industrial Premises,</b> <b>Safed Pool, AndheriKurla Road,</b> <b>Andheri East, Mumbai-400072</b>	
<b>Registered Office</b>	<b>57/1,(4-B) Benslore Industrial Estate Dunetha,</b> <b>Daman - 396210 (U. T)</b> <b>Tel.: 2512 3967/3257 3092</b> <b>Fax: 2511 3552</b> <b>Email: investor.relicab@gmail.com</b> <b>CIN: L27201DD2009PLC004670</b>	
<b>Branch Office</b>	<b>207, Sahakar Bhavan,</b> <b>Kurla Ind. Estate, L. B.S. Marg,</b> <b>Ghatkopar (West)</b> <b>Mumbai-400 086</b>	

LETTER TO SHAREHOLDERS

Dear Shareholders,

I, Suhir Hiralal Shah (Managing Director), heartily welcome you all, having joined **RELICAB CABLE MANUFACTURING LIMITED** family with your participation in our maiden public offer. It is my desire and wish that this association of ours, will strengthen our hands in to reach glorious heights.

We are fortunate and humbled by the response received for the Initial Public Offering (IPO) of the shares of Relicab Cable Manufacturing Limited which was listed in the financial year 2015-16 on 22nd March, 2016 on BSE SME Platform.

The support given to the IPO road shows was very heartwarming and I would like to thank all our investors for showing confidence and trust in Management Capabilities of the RELICAB team, our philosophy of fairness and transparency and in our commitment to social initiatives to promote economic and social well-being of the society around us.

Relicab has been an early adopter of technology. We are now aggressively moving technology to the core of our business. It is central to connect with customers, dealers and the sales force. Your Company is continuously investing in technology to maintain a strong differentiator in the Industry and enable a non-linear growth going forward. We are riding in the same spirit of action powered by clarity. Each and every one of us has a clear vision of where to go and what to achieve. The path ahead isn't easy and that's probably why treading it successfully would be all the more rewarding. But it feels great to know that it is time for this large and committed team to load with an air of purpose and let out a powerful shriek that says... "MOVE FORWARD"

We see a large canvas of opportunities in front of us and we are fully prepared to leverage them with the cooperation of our people, partners and associates. I would like to take this opportunity to thank all of them, as also the Board of Directors for their invaluable guidance through this journey.

## NOTICE

NOTICE is hereby given that the Eleventh Annual General Meeting of the Members of **Relicab Cable Manufacturing Limited** will be held on **Wednesday, 30th September, 2020 at 4.00 p.m.** at Registered office of the Company (57/1,(4-b) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statement comprising of Balance Sheet as at 31st March 2020, Profit and Loss Account (Statement of Profit and Loss) for the year ended on that date, Cash Flow Statement and the Notes together with the Reports of the Directors and Auditor thereon.
2. To appoint a Director in place of Mr. Parag Shah (DIN: **02485384**) who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible, offered himself for re –appointment.
3. To ratify appointment M/s. Jain Jagawat Kamdar & Co., Chartered Accountants (Firm Reg. No.122530W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of 12<sup>th</sup> Annual General Meeting at remuneration as may be fixed by the Board of Directors in consultation with them.

To consider and if thought fit, pass with or without modification(s), the following resolution as an Ordinary resolution;

**“RESOLVED THAT** pursuant to the provisions of the Section 139 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, appointment of M/s. Jain Jagawat Kamdar & Co., Chartered Accountants (Firm Reg. No.122530W) as the Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting (AGM) i.e. 12<sup>th</sup> AGM at a remuneration as may be determined by the Audit Committee in consultation with Auditors and to be agreed upon between the Auditors and the Board.”

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms.VijayaBhikaji More (DIN: 07283800), who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member, proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 9<sup>th</sup> September, 2020 to 8<sup>th</sup> September, 2025.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Mahashankar Gor (DIN: 07302407), who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 30<sup>th</sup> September, 2020 to 29<sup>th</sup> September, 2025.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mushtaque Khan (DIN: 07295171), who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 22<sup>nd</sup> September, 2020 to 21<sup>st</sup> September, 2025.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rules made there under governing the Related Party transactions and such other rules as may be applicable and amended from time to time, the consent of the members be and is hereby accorded for allowing the management of the company to enter into related party transactions of various nature (in line with the principle of arms length basis) from time to time including but not limited to:

- sale/purchase/supply/dispose of any goods, capital assets or other property of any kind;
- leasing of any property of any kind
- availing or rendering of services or appointment of any agent for purchase or sale of goods, materials, services or property
- appointment of any related party to any office or place of profit in the company
- obtaining and repaying loans from and to related parties; in case of inability to repay such loans management may be provided powers to convert such loans into securities issuable by the company if any and other general fund requirement related party transactions with entities covered as per the Accounting Standards of ICAI and Companies Act, 2013 subject to a maximum limit of Rs. 15 crores.

“**RESOLVED FURTHER THAT** approval of the members be and is also hereby accorded under section 62 (3) of the Companies Act, 2013 read with Rules made thereunder to enable the board to receive loans and borrowings on such terms and conditions as may be approved by the board including but not limited to having an option to convert such loans into securities issuable by the company.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised severally to do or cause to be done all such acts, matters, deeds and things in connection with regard to the said transaction with the related parties and severally execute such agreements, documents and to make such filings as may be necessary in order to give effect to the aforesaid resolution.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** the consent of the Company be and is hereby accorded pursuant to Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013, to authorize the Board of Directors to borrow from time to time, any sum or sums of money for the purpose of the Company, upon such terms and conditions and with or without security as the Board of Directors may at its discretion think fit, notwithstanding that the money or moneys to be borrowed together with the

moneys already borrowed by the Company (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up share capital, free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium, provided however that the total amount of such borrowings by the Board of Directors shall not at any time exceed Rupees Three Hundred Crores ( `300,00,00,000/-).

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary be and are hereby severally authorized to take all such steps as may be necessary to give effect to this resolution and to file forms and sign documents and deeds and do acts, deeds and things as may be necessary."

**By Order of the Board of Directors  
For Relicab Cable Manufacturing Limited**

**Suhir Shah  
Managing Director  
DIN-02420617**

**Place: Mumbai  
Date: September 04, 2020**

**Registered Office:**  
57/1,(4-B) Benslore Industrial Estate  
Dunetha, Daman - 396210 (U. T)  
CIN: L27201DD2009PLC004670

### 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 AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 24th September 2020 to Wednesday, 30th September 2020 (both days inclusive).
3. The Notice of the AGM along with the Annual Report 2019-20 is being sent by electronic mode to those Members whose email addressed are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company [www.relicab.net](http://www.relicab.net). To support the 'Green Initiative' members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. Sharex Dynamic (India) Private Limited/ Depositories.

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. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic forms are therefore, requested to submit their PAN to the Depository participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ Registrar and Transfer Agent, M/s. Sharex Dynamic (India) Private Limited.
7. All the Members are requested to

- i. Intimate immediately any change in their address to Company's Registrar and Share Transfer Agent

**M/s. Sharex Dynamic (India) Private Limited**

Unit No.1, Luthra Industrial Premises,  
Safed Pool Andheri Kurla Road,  
Andheri East, Mumbai-400072  
Tel. No.: 2851 5606/ 5644/ 6338, Fax No.: 28512885  
Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com), Web: [www.sharexindia.com](http://www.sharexindia.com)

- ii. Send all correspondence relating to transfer and transmission of shares to Registrar and Share Transfer Agent and not to the Company.
- iii. Quote their Folio No./Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
- iv. Send their queries relating to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
- v. Intimate Registrar And Share Transfer Agent M/s. Sharex Dynamic (India) Private Limited for consolidation of folios, in case having more than one folio.



- vi. Bring their copies of annual report and attendance slip with them at the meeting.
- vii. Members/Proxies should bring Entrance Pass duly filled for attending the meeting.
8. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Sunday during business hours.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered e-mail id, bank details, NECS, mandates, nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Share Transfer Agent M/s. Sharex Dynamic (India) Private Limited, to provide efficient and better service to the members. Members holding shares in physical form if any are requested to advise such changes to the Company's Registrar and Share Transfer Agent M/s. Sharex Dynamic (India) Private Limited.
10. Map of the venue of the AGM is given at the end of the Annual Report.
11. **Voting through electronic mode:**
  - In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - The remote e-voting period commences on 27th September, 2020 (9:00 am) and ends on 29th September, 2020 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - The process and manner for remote e-voting are as under:

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [swapneel@spassociates.co](mailto:swapneel@spassociates.co) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2020.
  - Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor.relicab@gmail.com](mailto:investor.relicab@gmail.com).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222- 990.

- A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at

the AGM through ballot paper.

- Mr. Swapneel Vinod Patel, Company Secretary (Membership Number A41106) and partner at M/s. Shah Patel & Associates, Practicing Company Secretaries, has been appointed as Scrutinizers to scrutinize the voting and remote evoting process in a fair & transparent manner.
  - The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and shall submit within 48 hours of the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him / her in writing, who shall countersign the same and declare the result of the voting forthwith.
  - The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.relicab.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
12. The Company has listed its shares on the SME Platform of Bombay Stock Exchange Limited on March 22, 2016. The listing fees till date have been paid.
13. The AGM will be held at the said venue by strictly adhering to the Social Distancing Norms and Other Safety Protocols including face masks, hand sanitization etc. as per the latest guidelines / advisories /SOP issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.

**By Order of the Board of Directors  
For Relicab Cable Manufacturing Limited**

**Suhir Shah  
Managing Director  
DIN-02420617**

**Place: Mumbai**

**Date: September 04, 2020**

**Registered Office:**

57/1,(4-B) Benslore Industrial Estate

Dunetha, Daman - 396210 (U. T)

CIN: L27201DD2009PLC004670

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013****Item No. 4**

Ms.Vijaya Bhikaji More was appointed as Independent Director, for a period of five years with effect from 9th September, 2015 to 8th September, 2020, pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She holds office as Independent Directors of the Company up to September 08, 2020.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors, has recommended and Board of Directors on basis of such recommendation have approved, subject to approval of members, re-appointment of Ms.Vijaya Bhikaji More as Independent Director for a second term of five (5) consecutive years respectively with effect from 9<sup>th</sup> September, 2020 to 8<sup>th</sup> September, 2025

The Board is of the view that the continued association of Ms.Vijaya Bhikaji More would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director. Therefore, it is proposed to re-appoint Ms.Vijaya Bhikaji More as Independent Director of the Company, not liable to retire by rotation.

The Company has also received declarations from Ms.Vijaya Bhikaji More that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Ms.Vijaya Bhikaji More fulfils the conditions for re-appointment as Independent Directors as specified in the Act and the Listing Regulations.

Ms.Vijaya Bhikaji More does not hold any equity shares of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM. Ms.Vijaya Bhikaji More is not related to any Director of the Company.

The details of the directors seeking appointment/re-appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards-2 issued by the Institute of Company Secretaries of India and notified by Central Government are annexed hereto.

**Brief Profile of the Director seeking re-appointment - Ms.Vijaya Bhikaji More [DIN: 07283800]**

Ms. VijayaMore, is the Non executive Independent Director of our Company; She holds a bachelor's degree in commerce from Mumbai university. She started her career as Accounts Executive at Bright Star Silk Industries. Later She Joined Relicab Cable Manufacturing Pvt. Ltd. as Accounts Manager. She resigned from the company in the year 2009 and since then she is working as a freelancer Accounts Consultant. In the year 2015 she was appointed as the Independent Director of the Company.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

**Item No. 5**

Mr. Rajesh Gor was appointed as Independent Director, for a period of five years with effect from 30th September, 2015 to 29th September, 2020, pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He holds office as Independent Director of the Company up to September 29, 2020.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Director, has recommended and Board of Directors on basis of such recommendation have approved, subject to approval of members, re-appointment of Mr. Rajesh Gor as Independent Director for a second term of five (5) consecutive years respectively years with effect from 30<sup>th</sup>September, 2020 to 29<sup>th</sup> September, 2025

The Board is of the view that the continued association of Mr. Rajesh Gor would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. Therefore, it is proposed to re-appoint Mr. Rajesh Gor as Independent Director of the Company, not liable to retire by rotation.

The Company has also received declarations from Mr. Rajesh Gor that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Rajesh Gor fulfils the conditions for re-appointment as Independent Director as specified in the Act and the Listing Regulations.

Mr. Rajesh Gor does not hold any equity shares of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM. Mr. Rajesh Gor is not related to any Director of the Company.

The details of the directors seeking appointment/re-appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards-2 issued by the Institute of Company Secretaries of India and notified by Central Government are annexed hereto.

### **Brief Profile of the Director seeking re-appointment - Mr. Rajesh Gor [DIN: 07302407]**

Mr. Rajesh Gor, aged is the Non Executive Independent Director of our Company; he holds a diploma in Interior Designing. He started his career with M/s Das & Co. as the Assistant accountant. Later he joined Mek Engineering Private Limited as the Executive Manager. He has been an entrepreneur for almost 35 years venturing into various creative fields.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

### **Item No. 6**

Mr.Mushtaque Khan was appointed as a Independent Director, for a period of five years with effect from 22nd September, 2015 to 21st September, 2020, pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He holds office as Independent Director of the Company up to 21st September, 2020.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Director, has recommended and Board of Directors on basis of such recommendation have approved, subject to approval of members, re-appointment of Mr.Mushtaque Khan as Independent Director for a second term of five (5) consecutive years respectively years with effect from from 22<sup>nd</sup> September, 2020 to 21<sup>st</sup> September, 2025.

The Board is of the view that the continued association of Mr.Mushtaque Khan would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director. Therefore, it is proposed to re-appoint Mr.Mushtaque Khan as Independent Director of the Company, not liable to retire by rotation.

The Company has also received declarations from Mr.Mushtaque Khan that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr.Mushtaque Khan fulfils the conditions for re-appointment as Independent Director as specified in the Act and the Listing Regulations.

Mr.Mushtaque Khan does not hold any equity shares of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice of the AGM. Mr.Mushtaque Khan is not related to any Director of the Company.

The details of the directors seeking appointment/re-appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards-2 issued by the Institute of Company Secretaries of India and notified by Central Government are annexed hereto.

### **Brief Profile of the Director seeking re-appointment - Mr.Mushtaque Khan [DIN: 07295171]**

Mr. Mushtaque Khan, is the Non executive Independent Director of our Company. He has over 35 years of experience in various fields. During the initial days of his career he worked in Iraq at a refinery as the H.R. for the security department. He also worked at a Steel Plant for a decade in Saudi Arabia. He came back to India in the year 1991 and worked as a freelance journalist. In the year 2000 he started his own press and publishes a weekly news paper in Mumbai in the name "JagatPrahari".

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

### **Item No. 7**

Due to Coronavirus Pandemic and nationwide lockdown, the company has incurred heavy losses. Further various elements of the company's ongoing business operations are being re-looked and re-worked to adjust to the new requirements of current situations. Hence the company may have to in a urgent basis from time to time enter into related party transactions with its directors and their associated entities in order to better ensure timely delivery of commitments made by the company to various stakeholders from time to time.

The Company enters into transactions with the related parties always ensuring compliance with the principle of Arms length basis. However during such testing times, the company may have to enter into other such related party transactions as enumerated above on a urgent basis and hence the company may not have the flexibility to obtain specific shareholder permissions for each transaction.

Hence as a matter of precautionary measure and in compliance with the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) rules, 2014 the Company proposes to obtain approval of the shareholders by way of ordinary resolution for entering into the said related party transaction with entities covered as per Accounting Standards of ICAI and Companies Act, 2013 for our company in one or more tranches for financial year 2020-21 and every financial year thereafter subject to maximum limit of Rs. 15 crores.

The Board of Directors recommends the resolution set forth in Item no. 7 of this Notice for approval of the shareholders as an Ordinary Resolution.

Except for the Director(s) and Key Management Personnel of the Company and their relatives (to the extent of their shareholding interest in the Company), none of the other person is concerned or interested, financially or otherwise in this resolution.

### **Item No.8**

As mentioned in explanatory statement to Item No.7, due to Coronavirus Pandemic and nationwide lockdown, the company has incurred heavy losses. Further various elements of the company's ongoing business operations are being re-looked and re-worked to adjust to the new requirements of current situations which may include availment of finance through various sources including but not limited to banks, financial institutions and directors.

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up share capital, free reserves and securities premium. Considering the Company's future growth plans, it is proposed to increase the borrowing limit already set, to an amount not exceeding at any time, to a limit of Rupees Three Hundred Crores (' 300,00,00,000/-).

The Board of Directors recommends the resolution set forth in Item no. 8 of this Notice for approval of the shareholders as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution. The Board proposes and recommends this special resolution for the approval by the Members

### **Particulars of the Directors seeking appointment / reappointment at the ensuing Annual**

### **General Meeting pursuant to regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Information required be furnishing under provisions of the Companies Act, 2013, Secretarial Standards and Regulation 36(3) of SEBI (LODR) Regulation, 2015, in respect of Director seeking to be appointed:

Particulars	Director
Brief Profile	Mr. Parag Shah, aged 57, is the Whole Time Director and Chief Financial Officer of our company; He holds a bachelor's degree in Electronics from University of Mysore. He has over 25 years of experience in the Cables and Wires Industry. and has been a founding member of our Organization since 1999
Name of the Director	Mr.Parag Shah (DIN 02485384)
Date of Birth	12/09/1962
Date of Appointment	February 23, 2009
Qualification	Bachelor's Degree in Electronics
Expertise in Specific Functional Area	Expertise in Manufacturing of Cable and Wires
Executive & Non Executive Director	Executive Director-Whole-time Director w.e.f. September 11, 2015
Promoter Group	Yes
Directorship held in India Public Companies as on March 31, 2020	NIL
Committee positions held in India Public Companies as on March 31, 2020	NIL
Number of Shares held in the Company	18,03,150 Shares (33.38%)

Particulars	Director
Brief Profile	Ms. VijayaMore, is the Non executive Independent Director of our Company; She holds a bachelor's degree in commerce from Mumbai university. She started her career as Accounts Executive at Bright Star Silk Industries. Later She Joined Relicab Cable Manufacturing Pvt. Ltd. as Accounts Manager. She resigned from the company in the year 2009 and since then she is working as a freelancer Accounts Consultant. In the year 2015 she was appointed as the Independent Director of the Company.
Name of the Director	Ms. Vijaya More (DIN-07283800)
Date of Birth	25-04-1971
Date of Appointment	9th September, 2015
Qualification	Bachelor's degree in commerce
Expertise in Specific Functional Area	Accounts
Executive & Non Executive Director	Non Executive Independent Director w.e.f. 9th September, 2015
Promoter Group	No
Directorship held in India Public Companies as on March 31, 2020	NIL
Committee positions held in India Public Companies as on March 31, 2020	NIL
Number of Shares held in the Company	NIL



Particulars	Director
Brief Profile	Mr. Rajesh Gor, is the Non Executive Independent Director of our Company; he holds a diploma in Interior Designing. He started his career with M/s Das & Co. as the Assistant accountant. Later he joined Mek Engineering Private Limited as the Executive Manager. He has been an entrepreneur for almost 35 years venturing into various creative fields.
Name of the Director	Mr. Rajesh Gor (DIN 07302407)
Date of Birth	03-09-1954
Date of Appointment	30th September, 2015
Qualification	H.S.C
Expertise in Specific Functional Area	Accounts and Entrepreneurship
Executive & Non Executive Director	Non Executive Independent Director w.e.f. 30th September, 2015
Promoter Group	No
Directorship held in India Public Companies as on March 31, 2020	NIL
Committee positions held in India Public Companies as on March 31, 2020	NIL
Number of Shares held in the Company	NIL

Particulars	Director
Brief Profile	Mr. MushtaqueKhan, is the Non executive Independent Director of our Company. He has over 35 years of experience in various fields. During the initial days of his career he worked in Iraq at a refinery as the H.R. for the security department. He also worked at a Steel Plant for a decade in Saudi Arabia. He came back to India in the year 1991 and worked as a freelance journalist. In the year 2000 he started his own press and publishes a weekly news paper in Mumbai in the name "JagatPrahari".
Name of the Director	Mr. Mushtaque Khan (DIN 07295171)
Date of Birth	01-10-1956
Date of Appointment	22nd September, 2015
Qualification	H.S.C
Expertise in Specific Functional Area	Science and Journalism
Executive & Non Executive Director	Non Executive Independent Director w.e.f. 22nd September, 2015
Promoter Group	No
Directorship held in India Public Companies as on March 31, 2020	NIL
Committee positions held in India Public Companies as on March 31, 2020	NIL
Number of Shares held in the Company	NIL

ROUTE MAP



## DIRECTORS' REPORT

To,

The Members,

Relicab Cable Manufacturing Limited

The Directors present the Eleventh Annual Report of the Company together with the Audited Statement of Accounts for the year ended **31<sup>st</sup> March, 2020**.

### 1. **FINANCIAL RESULTS:**

The financial performance of the Company, for the year ended March 31, 2020 is summarized below:

(Rs. in Lacs Except EPS)

Sr. No.	Particulars	Year Ended 31-03-2020 (Audited)	Year Ended 31-03-2019 (Audited)
1	Revenue from Operations		
	(I) Revenue from Operations (Net of excise duty)	1,227.65	2,254.43
	(II) Other Operating Income	26.02	29.34
	<b>(III) Total Revenue (net)</b>	<b>1,253.66</b>	<b>2,283.77</b>
2	(IV) Expenses		
	(a) Cost of Materials Consumed	1,272.24	1,889.93
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-114.56	-271.92
	(d) Employee benefits expense	150.45	179.74
	(e) Finance Cost	168.02	137.60
	(f) Depreciation and amortisation expense	18.22	22.63
	(g) Other expenses	131.38	169.32
	<b>Total Expenses</b>	<b>1,625.75</b>	<b>2,127.30</b>
3	<b>V. Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>-372.09</b>	<b>156.47</b>
4	VI. Exceptional items - Other Income		
5	<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>-372.09</b>	<b>156.47</b>
6	VIII. Extraordinary items	157.73	0.94
7	<b>IX. Profit before tax (VII- VIII)</b>	<b>-214.36</b>	<b>155.53</b>

8	<b>X. Tax expense:</b>		
	(1) Current Tax	-	43.60
	(2) Deferred Tax	-1.17	1.41
	(3) (Excess)/Short Provision	-	
9	<b>XI. Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>-213.20</b>	<b>110.52</b>
10	<b>XII Profit (Loss) from Discontinued Operations</b>	-	-
11	<b>XIII Tax expense of discontinued operation'</b>	-	-
12	<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-
13	<b>XV. Profit (Loss) for the period (XI + XIV)</b>	<b>-213.20</b>	<b>151.36</b>
14	Share of Profit / (loss) of associates *	-	-
15	Minority Interest*	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *</b>	<b>-213.20</b>	<b>151.36</b>
15	Paid-up equity share capital(Face Value of the Share shall be indicated)	540.15	540.15
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	538.89	428.37
	<b>i Earnings Per Share (of ₹10/- each) (not annualised):(a) Basic</b>	-3.95	2.05
16	(b) Diluted	-3.95	2.05

## 2. **REVIEW OF OPERATIONS:**

During the year under review, the sales have declined from Rs. 2254.43 lakhs in previous year to Rs. 1227.65 lakhs in current year on account of closure of major vendor like CG Power Ltd and change in the management of ABB Ltd. The Company also faced major employee attrition in December 2019 to March 2020 where in majority of old employees were retrenched and new employees were employed. The training period of new employees were taken two months to reach the old level of production. Due to all above reasons your company has incurred loss as compared to profits earned in last financial year. Your Directors are confident to deliver better results in future.

Further we would like to bring to your knowledge that "to support the Company's financial Position, the Directors willingly surrendered their remuneration and Rent receivable for the year. "

## 3. **DIVIDEND:**

In view of losses incurred in current financial year, your Directors do not recommend any dividend for the financial year ended 2019-20.

## 4. **RESERVES:**

The Board does not propose to carry any amounts to reserves.

## 5. **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There was no change in nature of business during the Financial Year 2019-20.

**6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes have 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. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were 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. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:**

The Company did not have any Subsidiary Company/Joint Venture/Associate Company during the year under review.

**9. AUDITORS:**

At the Annual General Meeting held on September 30, 2017, M/s. Jain Jagawat Kamdar & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company for a period of five years to examine and audit the accounts of the Company for the financial year 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22

M/s. Jain Jagawat Kamdar & Co., Chartered Accountants (Firm Reg. No.122530W) being eligible, offer themselves for ratification of their appointment for the year 2020-2021. Your Directors' recommend their ratification until the conclusion of the 12<sup>th</sup> Annual General Meeting of the Company.

**10. SECRETARIAL AUDIT AND SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors have appointed M/s Shah Patel & Associates, Company Secretaries in Practice to carry out the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed herewith as **Annexure-I**.

**11. EXTRACT OF THE ANNUAL RETURN:**

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in Form MGT – 9 is appended as **Annexure-II** of the Board's Report. Weblink of Annual Return: [www.relicab.net](http://www.relicab.net).

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

Detailed information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed in terms of section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules 2014 is set out in **Annexure-III** and forms a part of this Report.

**13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A. Changes in Directors and Key Managerial Personnel:**

Ms. Khushboo Desai, who was appointed as the Company Secretary and Compliance Officer of the Company has resigned w.e.f. November 14, 2019.

Mrs. Purva Baheti, an Associate Member of the Institute of Company Secretaries of India (ICSI) was appointed as the Company Secretary and Compliance Officer of the Company by the Board w.e.f. 15<sup>th</sup> November, 2019

Further the Company has received declarations u/s 149(7) of the Act from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Act and SEBI (LODR) Regulation, 2015. The Company has also received Disclosure of Interest by Directors as per the provisions of Section 184 of Companies Act, 2013.

**B. Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, of individual Directors as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee from time to time.

**DIRECTORS:****i. Independent Directors:**

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (in the absence of the director getting evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance, interest of Stakeholders, etc. The Board was of the unanimous view that every Independent Director was a reputed professional and brought his rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all Independent Directors in guiding the management to achieving higher growth and continuance of each independent director on the Board will be in the interest of the Company.

**ii. Non-Independent Directors:**

The performance of all the non-independent directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance, stakeholders etc. The Board was of the unanimous view that all the non-independent directors were providing good business and people leadership.

**iii. Declaration by an Independent Director(s) and re-appointment, if any:**

All the Independent Directors have provided the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6).

The Board of Directors of the Company is of the view that Independent Directors fulfill the criteria of independence and they are independent from the management of the Company. All Independent Directors of the Company have confirmed that they have registered themselves with Independent Directors' Database of IICA and will appear for the online proficiency test of IICA, if applicable.

**iv. Familiarization Programme to Independent Directors:**

Though it is not mandatory for the Company to provide any formal familiarization programme, however the Company provides suitable familiarization programme to Independent Directors so as to associate themselves with the nature of the industry in which the company operates and business model of the company in addition to regular presentation on technical operations, marketing and exports and financial statements. In addition to the above, Directors are periodically advised about the changes effected in the Corporate Law, Listing Agreement with regard to their roles, rights and responsibilities as Directors of the company. Weblink of the company is [www.relicab.net](http://www.relicab.net) where all the requisite information is available.

**14. DETAILS OF COMMITTEES OF THE BOARD:**

Currently the Board has 3 Committees: the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Composition of various committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules thereunder and SEBI (LODR) Regulation, 2015, areas follows:

**A. Audit Committee:****i. Constitution of Audit committee:**

The Audit Committee comprises of 3 Directors - Ms. Vijaya More (DIN-07283800), Independent Director and the Chairman of the Committee, Mr. Rajesh Gor (DIN 07302407), Independent Director and Mr. Suhir Shah (DIN-02420617), Managing Director as the members of the Committee. The recommendations of the Audit Committee is always welcomed and accepted by the Board and all the major steps impacting the financials of the Company are undertaken only after the consultation of the Audit Committee.

**ii. Details of establishment of vigil mechanism for directors and employees:**

The Company has established vigil mechanism pursuant to Section 177(9) of the Companies Act, 2013 for Directors

and Employees to report their concerns and has also taken steps to safeguard any person using this mechanism from victimization and in appropriate and exceptional cases; there is direct access to approach Ms. Vijaya More (DIN-07283800), Chairperson of the Audit Committee.

**B. Nomination and Remuneration Committee:**

The Board has constituted Nomination and Remuneration Committee under Section 178 of the Companies Act, 2013. Mr. Mushtaque Khan (DIN 07295171), Independent Director is the Chairman of the said Committee and Mr. Rajesh Gor (DIN 07302407) and Ms. Vijaya More (DIN 07283800), Independent Directors are the members of the Committee. The Committee has framed a policy to determine the qualification and attributes for appointment and basis of determination of remuneration of all the Directors, Key Managerial Personnel and other employees. A copy of the policy is annexed as **Annexure-V**.

*Details of remuneration paid to the Directors during 2019-20 are given below:*

Name of the Directors	Directors' Position	Relationship with other Directors	Salary & allowances (Rs.)	Contribution to P.F. (Rs.)	Insurance (Rs.)	Sitting Fees (Rs.)
Mr. Suhir Shah (DIN 02420617)	Managing Director	—	NIL	NIL	NIL	NIL
Mr. Parag Shah (DIN 02485384)	Whole-time Director & CFO	—	NIL	NIL	NIL	NIL
Ms. Vijaya More (DIN 07283800)	Independent and Non-Executive Director	—	NIL	NIL	NIL	15,000
Mr. Mushtaque Khan (DIN 07295171)	Independent and Non-Executive Director	—	NIL	NIL	NIL	20,000
Mr. Rajesh Gor (DIN 07302407)	Independent and Non-Executive Director	—	NIL	NIL	NIL	15,000

**Non-executive/ Independent Directors do not hold any shares in the Company.**

**C. Stakeholder's Relationship Committee:**

The Stakeholder's Relationship Committee comprises of Ms. Vijaya More (DIN 07283800), Independent Director as the Chairman of the said Committee, Mr. Mushtaque Khan (DIN 07295171), Independent Director and Mr. Parag Shah (DIN 02485384), Whole-time Director and CFO as the member of the Committee. The role of the Committee is to consider and resolve securities holders' complaint and to consider, approve/ratify transfer of securities, if any received. The meetings of the Committee are held once in a quarter and the complaints and transfers are executed and responded within the time frame provided.

**15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES:**

The Board of Directors met Six (6) times during the Financial Year. The intervening gap between any two meetings was not more than 120 days as prescribed by the Companies Act, 2013. Details of dates of Board meeting are as under:

Sr. No	Type of Meeting	Date
1	Board Meeting	April 01, 2019
2	Board Meeting	April 26, 2019
3	Board Meeting	May 30, 2019
4	Board Meeting	August 13, 2019
5	Board Meeting	November 14, 2019
6	Board Meeting	February 07, 2020

The members of Audit Committee met Four (5) times during the Financial Year. Details of dates if Audit Committee meeting are as under:

Sr. No	Type of Meeting	Date
1	Audit Committee Meeting	April 01, 2019
2	Audit Committee Meeting	May 30, 2019
3	Audit Committee Meeting	August 13, 2019
4	Audit Committee Meeting	November 14,2019
5	Audit Committee Meeting	February 07,2020

The members of Shareholders' Relationship Committee met Four (4) times during the Financial Year. Details of dates of Shareholders' Relationship Committee meeting are as under:

Sr. No	Type of Meeting	Date
1	Shareholders' Relationship Committee Meeting	May 30, 2019
2	Shareholders' Relationship Committee Meeting	August 13, 2019
3	Shareholders' Relationship Committee Meeting	November 14,2019
4	Shareholders' Relationship Committee Meeting	February 07,2020

The members of Nomination and Remuneration Committee met thrice during the Financial Year. Details of date of Nomination and Remuneration Committee meeting are as under:

Sr. No	Type of Meeting	Date
1	Nomination & Remuneration Committee Meeting	April 01, 2019
2	Nomination & Remuneration Committee Meeting	April 26, 2019
3	Nomination & Remuneration Committee Meeting	November 14,2019

The Independent Directors of the Company met on 07<sup>th</sup> February, 2020.

#### **16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The particulars of loans, guarantees and investments are disclosed in the financial statements which also form part of this report.

#### **17. DEMATERIALIZATION OF SHARES**

100% Shareholding of the Company is in dematerialized form and the Company has entered into Tripartite Agreement with NSDL and CDSL for providing demat facilities to its shareholders. Sharex Dynamic (India) Pvt. Ltd. continue to be our Registrar and Share Transfer Agent.

#### **18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All contracts, arrangements and transactions entered by the Company with related parties during FY 2019-20 were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions.

Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. However detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions have been provided under financial statements.

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

As stipulated under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors subscribe to the Directors Responsibility Statement and state that:

a) In preparation of the annual accounts, the applicable accounting standards had been followed and there are no



material departures from them;

- 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 and 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 the Companies Act, 2013 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;
- e) The Directors had laid down internal financial controls to be followed by the Company & that such internal financial controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**20. PARTICULARS OF EMPLOYEES:**

Disclosure pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report and is marked as “**Annexure-IV**” to this Report.

Further during the year, no employees of the Company were in receipt of remuneration in terms of the provisions of Section 197(12) of the Companies Act, 2013, read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**21. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report for the financial year under review is annexed as a part of this Annual Report as **Annexure-VI**.

**22. REPORT ON CORPORATE GOVERNANCE:**

At Relicab, it is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

The Company has committed to maintain the highest standards of Corporate Governance as set out by SEBI. Disclosure of report on Corporate Governance is not mandatorily required to be disclosed as per SEBU (LODR) Regulation, 2015 however as a prudent practice the company has voluntarily disclosed the same under **Annexure - VII**.

**23. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

In line with the provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. So, the Company is not required to formulate a policy on CSR and also has not constituted a CSR Committee.

**24. RISK ASSESSMENT AND MANAGEMENT:**

Your Company has a well defined Risk Management System in place, as a part of its good Corporate Governance practices. Your Company has assigned the ownership of key risks to various Risk Owners and has made the concerned departments and officials responsible for mitigation plans and review of these risks from time to time. All the risks are identified at various departmental levels and suitable mitigation measures are thereafter adopted. These are subjected to a quarterly review by the Board.

**25. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Adequate internal controls, systems, and checks are in place, commensurate with the size of the Company and the nature of its business. The scope and authority of the Internal Audit function is defined by the Audit committee. To maintain its objectivity and independency, the Audit function reports to the Chairman of the Audit Committee of the board & to the Managing Director.

The Accounts Department 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. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

**26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

No complaints pertaining to sexual harassment were received during the F. Y. 2019-20.

**27. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company has a vigil mechanism named Whistle Blower Policy (WBP) to deal with instances of fraud and mismanagement, if any. This mechanism is looked after by the Audit Committee of the Company.

**28. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company and their relatives. The Code requires pre-clearance for dealing in the company's Shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

**29. SHARE CAPITAL:**

There were no change in the Share capital of the Company.

**30. INFORMATION ON AUDITORS' OBSERVATIONS:**

1) Statutory Auditors:

The report of the Statutory Auditors on Financial Statements forms part of this Annual Report. Management reply to qualifications are as follows:

Qualification	Management reply
Company paid undisputed tax dues of AY 2019-20 (FY 2018-19) Amounting to Rs. 46,51,823/- on 31 <sup>st</sup> July, 2020 before signing of audit report.	The management has paid the income tax dues of AY 2019-20 before the extended date provide by the Income Tax department. The date for filing of return for AY 2019-20 is extended upto 30 <sup>th</sup> September 2020, the delay was on account of working capital shortage due to retrenchment paid to employees during the year.
Company has not deposited the TDS liabilities of Rs 314,718.and further not filled TDS returns for the year. Refer note no. 'Note 8' of the financial statement	As far As TDS of Rs. 314,718/- is concern As per Income Tax Act 1961, the same can be paid before the due date of filing of Return to claim the expenses, Management is in firm opinion to clear the outstanding dues as earliest as possible. The delay was on account of working capital shortage due to retrenchment paid to employees during the year.
There is undisputed assessment due unpaid as at 31, March 2020 amounting to Rs. 899,307/- the same were also not provided in the books of accounts.	The outstanding Income tax liability of Rs. 899,307/- was on account of assessment dues were brought to the knowledge of Management today by the Auditor, the same will be further analyzed with CFO and Tax consultant and if appealable than Company will file the appeal or else clear the dues.

<p>Attention is also invited to the “Note 38’ of the financial results wherein the go slow movement by the factory workers during 24th December 2019 to 15th March 2020 resulting in slowdown the production and retrenchment of employees.</p>	<p>The going slow movement was carried out by workers during December 2019 to till March 2020. They require increase in their emolument by 20 to 25 percentages per month on each worker salary which was not viable due to sluggish demand and closure of major vendors and weak economic situation. The management has taken decision to retrench all those employees who were involved in going slow movement. Due to above retrenchment, company was unable to reach target sales during the year. Management is in firm opinion to overcome the current situation.</p>
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2) Secretarial Auditor:

The report of Secretarial Auditor forms part of this Annual Report. Management reply to qualifications are as follows:

Qualification	Management reply
<p>Investor Grievance Report for Quarter Ended June 2019 has been filed with a delay of 19 days. However a required fee levied by BSE in respect of the said delay has been duly paid by the company.</p>	<p>The said delay in filing was inadvertent and is duly filed by the company as on date. Further fine of Rs. 18,880/- as levied by BSE was also duly paid.</p>

**31. OTHER DISCLOSURES / REPORTING:**

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

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- d) The Company does not have any Subsidiaries and/or Joint Venture and/or Associate Company.
- e) Details of payment of remuneration or commission to Managing Director or Joint Managing Director of the Company from any of its subsidiaries as the Company does not have any Subsidiaries/Joint Venture/Associate Company.
- f) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

**32. ACKNOWLEDGEMENTS:**

The Board of Directors expresses their deep gratitude for the co-operation and support extended to the Company by its customers, suppliers, Bankers and various Government agencies. Your Directors also place on record the commitment and involvement of the employees at all levels and looks forward to their continuous co-operation.

**By Order of the Board of Directors  
For Relicab Cable Manufacturing Limited**

**Suhir Shah  
Managing Director  
DIN-02420617**

**Place: Mumbai  
Date: July 31, 2020**

**Registered Office:**  
57/1,(4-B) Benslore Industrial Estate  
Dunetha, Daman - 396210 (U. T)  
CIN: L27201DD2009PLC004670

**Annexure-I**

**FORM NO. MR-3**

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020

To,

The Members,

**M/S. RELICAB CABLE MANUFACTURING LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s.Relicab Cable Manufacturing Limited**(hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Relicab Cable Manufacturing Limited** ("the Company") for the financial year ended on 31.03.2020, according to the provisions of:

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

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during the period under review)**

and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during the period under review)**

(vi) We have relied on the representation made by the Company and its Officers for systems and mechanisms formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company.

The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure A.

We have also examined compliance with the 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 Bombay Stock Exchange

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

***Investor Grievance Report for Quarter Ended June 2019 has been filed with a delay of 19 days. However require fees levied by BSE in respect of the said delay has been duly paid by the company.***

We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws, Maintenance of financial records and books of accounts, Service tax, etc has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

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

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

As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were unanimous and thus no dissenting views have been recorded.

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

Place: Mumbai

Signature:

Date: 31<sup>st</sup> July, 2020

Swapneel Vinod Patel

SHAH PATEL & ASSOCIATES

Company Secretaries

ACS : 41106

C.P.No.:15628

UDIN:A041106B000541320

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

## ANNEXURE A

**A. Regulations governing Manufacturing Sector**

*The Factories Act, 1948*

*The Industrial Disputes Act, 1947 and Industrial Dispute (Central) Rules, 1957*

*The Goa, Daman and Diu Fire Force Act, 1986*

*The Employees' Compensation Act, 1923*

*The Employees State Insurance Act, 1948*

*The Employees' Provident Fund and Miscellaneous Provisions Act, 1952*

*Equal Remuneration Act, 1976*

*Maternity Benefit Act, 1961*

*The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013*

*The Payment of Bonus Act, 1965*

*The Payment of Gratuity Act, 1972*

*The Payment of Wages Act, 1936*

*Maharashtra Shops and Establishment Act, 1948*

*The Goa, Daman and Diu Weights and Measures (Enforcement) Act, 1968*

*The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951*

*Daman & Diu Micro and Small Enterprises Facilitation Council Rules, 2006*

**B. Environmental Regulations**

*Environment Protection Act, 1986 and Environment (Protection) Rules, 1986*

*Water (Prevention and Control of Pollution) Act, 1974*

*Water (Prevention and Control of Pollution) Cess Act, 1977*

*Air (Prevention and Control of Pollution) Act, 1981*

*Air (Prevention and Control of Pollution) (Union Territories) Rules, 1983*

*Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008*

**C. Tax Related Legislations**

*The Central Sales Tax Act, 1956*

*Value Added Tax*

*The Daman and Diu Value Added Tax Regulation, 2005 and the Daman and Diu Value Added Tax Rules, 2005*

*Income-tax Act, 1961*

*The Customs Act, 1962*

*The Central Excise Act, 1944*

*Service Tax*

**D. Other Legislations**

*Transfer of Property Act, 1882*

*The Registration Act, 1908*

*Maharashtra Stamp Act, 1958*

*The Indian Stamp (Goa, Daman and Diu Amendment) Act, 1968*

*The Indian Contract Act, 1872*

*The Specific Relief Act, 1963*

*Competition Act, 2002*

*The Trademarks Act, 1999*

**ANNEXURE B**

To,  
The Members,

**M/S. RELICAB CABLE MANUFACTURING LIMITED**

Daman

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

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

Place: Mumbai

Date: 31<sup>st</sup> July, 2020

Signature:

Swapneel Vinod Patel

SHAH PATEL & ASSOCIATES

Company Secretaries

UDIN:A041106B000541320

**ANNEXURE - II**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration ) Rules, 2014.

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L27201DD2009PLC004670
ii	Registration Date	23RD FEBRUARY 2009
iii	Name of the Company	RELICAB CABLE MANUFACTURING LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARE CAPITAL
v	Address of the Registered office & contact details	57/1,(4-B) BENSLORE INDUSTRIAL ESTATE DUNETHA, DAMAN - 396210 (U. T ) TEL. 2512 3967 & 3257 3092
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Sharex Dynamic (India) Private Limited Unit No.1, Luthra Industrial Premises, Safed Pool Andheri Kurla Road, Andheri East, Mumbai-400072 Tel. No.: 2851 5606/ 5644/ 6338, Fax No.: 28512885 Email: sharexindia@vsnl.com, Web: www.sharexindia.com

**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 & Description of main products/ services	NIC Code of the Product /service	% to total turnover of the company
1	MANUFACTURING OF CABLE AND WIRES	27201	100

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

SL No	Name & Address of the Company	CIN/GLN	HOLDING SUBSIDIARY ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A					



## IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

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	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	2974530	0	2974530	55.07	2974530	0	2974530	55.07	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>2974530</b>	<b>0</b>	<b>2974530</b>	<b>55.07</b>	<b>2974530</b>	<b>0</b>	<b>2974530</b>	<b>55.07</b>	<b>0</b>
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>2974530</b>	<b>0</b>	<b>2974530</b>	<b>55.07</b>	<b>2974530</b>	<b>0</b>	<b>2974530</b>	<b>55.07</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0

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	
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	867000	0	867000	16.05	1524000	0	1524000	28.214	12.16
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	42000	0	42000	0.78	48000	0	48000	0.889	0.11
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1518000	0	1518000	28.10	801000	0	801000	14.829	-13.27
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members		0			54000	0	54000	1	1
Trusts									
Foreign Boodies - D R									
<b>SUB TOTAL (B)(2):</b>	<b>2427000</b>	<b>0</b>	<b>2427000</b>	<b>44.93</b>	<b>2427000</b>	<b>0</b>	<b>2427000</b>	<b>44.93</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>2427000</b>	<b>0</b>	<b>2427000</b>	<b>44.93</b>	<b>2427000</b>	<b>0</b>	<b>2427000</b>	<b>44.93</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>5401530</b>	<b>0</b>	<b>5401530</b>	<b>100</b>	<b>5401530</b>	<b>0</b>	<b>5401530</b>	<b>100.00</b>	<b>0.000</b>

## (ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders 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	SUHIR HIRALAL SHAH	1171354	21.69	12.73	1171354	21.69	15	0.00
2	PARAG JAYANTILAL SHAH	1803150	33.38	12.73	1803150	33.38	15	0.00
3	SUHIR HIRALAL SHAH HUF	13	0.00	0	13	0.00	0	0
4	P J SHAH HUF	1	0.00	0	1	0.00	0	0
5	RUPA SUHIR SHAH	10	0.00	0	10	0.00	0	0
6	HARSHA PARAG SHAH	1	0.00	0	1	0.00	0	0
7	NIVISH SUHIR SHAH	1	0.00	0	1	0.00	0	0
	<b>Total</b>	<b>2974530</b>	<b>55.07</b>	<b>N.A</b>	<b>2974530</b>	<b>55.07</b>	<b>N.A</b>	<b>0.00</b>

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

SI. No.		Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	N.A			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

## (iv) Shareholding pattern of top ten Shareholders (other than Directors,promoters and Holders of GDRs and ADRs):

Sr. No	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
1	GOODPOINT COMMDEAL PRIVATE LIMITED	0	0	01-04-2019				
				17-05-2019	108000	Buy	108000	1.999
				19-07-2019	42000	Buy	207000	3.832
				26-07-2019	51000	Buy	258000	4.776
	- Closing Balance			31-03-2020			258000	4.776

2	TIA ENTERPRISES PRIVATE LIMITED	35000	2.499	01-04-2019				
				24-05-2019	117000	Buy	252000	4.665
				-Closing Balance			252000	4.665
				31-03-2020				
3	EMERALD COMMERCIAL LIMITED	0	0	01-04-2019				
				26-07-2019	90000	Buy	90000	1.666
				02-08-2019	150000	Buy	240000	4.443
				-Closing Balance			240000	4.443
31-03-2020								
4	NOPEA CAPITAL SERVICES PRIVATE LIMITED	270000	4.999	01-04-2019				
				17-01-2020	-3000	Sold	267000	4.943
				13-03-2020	-3000	Sold	264000	4.888
				27-03-2020	-48000	Sold	216000	3.999
				-Closing Balance			216000	3.999
31-03-2020								
5	ARYAMAN CAPITAL MARKETS LIMITED	63000	1.166	01-04-2019				
				05-04-2019	90000	Buy	153000	2.833
				19-04-2019	3000	Buy	156000	2.888
				31-05-2019	-3000	Sold	153000	2.833
				07-06-2019	-12000	Sold	141000	2.61
				29-06-2019	-24000	Sold	117000	2.166
				05-07-2019	-48000	Sold	69000	1.277
				12-07-2019	-57000	Sold	12000	0.222
				18-10-2019	3000	Buy	15000	0.278
				15-11-2019	12000	Buy	27000	0.5
				13-12-2019	-12000	Sold	15000	0.278
				10-01-2020	6000	Buy	21000	0.389
				17-01-2020	3000	Buy	24000	0.444
				31-01-2020	3000	Buy	27000	0.5
				07-02-2020	-6000	Sold	21000	0.389
				14-02-2020	-3000	Sold	18000	0.333

				21-02-2020	-3000	Sold	15000	0.278
				28-02-2020	78000	Buy	93000	1.722
				13-03-2020	57000	Buy	150000	2.777
				27-03-2020	48000	Buy	198000	3.666
				31-03-2020			198000	3.666
	-Closing Balance							
6	SHAH BABULAL VADILAL HUF	0	0	01-04-2019				
				10-01-2020	171000	Buy	171000	3.166
				31-01-2020	3000	Buy	174000	3.221
				07-02-2020	48000	Buy	222000	4.11
				14-02-2020	3000	Buy	225000	4.165
				21-02-2020	3000	Buy	228000	4.221
				28-02-2020	-6000	Sold	222000	4.11
				13-03-2020	-54000	Sold	168000	3.11
				31-03-2020			168000	3.11
	-Closing Balance							
7	MITSU CHEM PLAST	12000	0.222	01-04-2019				
				07-06-2019	48000	Buy	60000	1.111
				29-06-2019	24000	Buy	84000	1.555
				05-07-2019	24000	Buy	108000	1.999
				12-07-2019	24000	Buy	132000	2.444
				31-03-2020			132000	2.444
	-Closing Balance							
8	SUNITA SARWANKUMAR SARAF	132000	2.444	01-04-2019				
	- Closing Balance			31-03-2020		No Change	132000	2.444
9	JAI AMBE TRADEXIM PRIVATE LIMITED	0	0	01-04-2019				
				27-09-2019	129000	Buy	129000	2.388
				31-03-2020			129000	2.388
	-Closing Balance							
10	SANJAY KUMAR SHARMA	111000	2.055	20-09-2019				
	-Closing Balance			31-03-2020		No Change	111000	2.055

11	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	264000	4.888	01-04-2019				
				07-06-2019	-36000	Sold	228000	4.221
				19-07-2019	-42000	Sold	186000	3.443
				02-08-2019	-150000	Sold	36000	0.666
				15-11-2019	-3000	Sold	33000	0.611
				-Closing Balance			04-01-2020	-33000
12	SHRI PARASRAM HOLDINGS PVT.LTD.	111000	2.055	01-04-2019				
				31-05-2019	138000	Buy	249000	4.61
				06-09-2019	-9000	Sold	240000	4.443
				20-09-2019	-111000	Sold	129000	2.388
				-Closing Balance			23-09-2019	-129000
13	HARSH S JHAVERI	177000	3.277	01-04-2019				
				17-05-2019	-87000	Sold	90000	1.666
				-Closing Balance			24-05-2019	-90000
14	KHUSHALI SHAILESHBHAI JHAVERI	174000	3.221	01-04-2019				
				17-05-2019	-87000	Sold	87000	1.611
				-Closing Balance			24-05-2019	-87000
15	SAJANKUMAR RAMESHWARLAL BAJAJ	132000	2.444	01-04-2019				
				12-04-2019	9000	Buy	141000	2.61
				-Closing Balance			26-07-2019	-141000
16	AMAR MUKESHKUMAR SHAH	99000	1.833	01-04-2019				
				-Closing Balance			17-05-2019	-99000
17	HIRAL AMARKUMAR SHAH	99000	1.833	01-04-2019				
				05-04-2019	-90000	Sold	9000	0.167
				07-02-2020	75000	Buy	84000	1.555
				-Closing Balance			28-02-2020	-84000

(v) **Shareholding of Directors & KMP**

a SUHIR HIRALAL SHAH - PROMOTER DIRECTOR - KINDLY REFER IV (ii) - SHARE HOLDING OF PROMOTERS

b PARAG JAYANTILAL SHAH - PROMOTER DIRECTOR - KINDLY REFER IV (ii) - SHARE HOLDING OF PROMOTER

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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	9,25,05,490	-	-	<b>9,25,05,490</b>
ii) Interest due but not paid	NIL	-	-	<b>NIL</b>
iii) Interest accrued but not due	NIL	-	-	<b>NIL</b>
<b>Total (i+ii+iii)</b>	9,25,05,490	-	-	<b>9,25,05,490</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	NIL	-	-	<b>NIL</b>
Reduction	30,54,228	-	-	<b>30,54,228</b>
<b>Net Change</b>	30,54,228	-	-	<b>30,54,228</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	8,94,51,262	-	-	<b>8,94,51,262</b>
ii) Interest due but not paid	NIL	-	-	<b>NIL</b>
iii) Interest accrued but not due	NIL	-	-	<b>NIL</b>
<b>Total (i+ii+iii)</b>	8,94,51,262	-	-	<b>8,94,51,262</b>

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Mr. Suhir Shah - MD	Mr. Parag Shah - WTD & CFO		
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	0		0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0		0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0		
2	Stock option	0	0		0
3	Sweat Equity	0	0		0
4	Commission	0	0		0
	as % of profit	0	0		0
	others (specify)	0	0		0
5	Others, please specify	0	0		
	<b>Total (A)</b>		-	-	
	<b>Ceiling as per the Act</b>	Rs.60,00,000 per managerial personnel.			

## B. Remuneration to other directors:

Except Managing Director and Whole Time Director, none of the other Directors are paid remuneration.

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		200770*	The WTD acts as the CFO as well, his remuneration mentioned in Table A	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0		0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0		0
2	Stock Option		0		0
3	Sweat Equity		0		0
4	Commission		0		0
	as % of profit		0		0
	others, specify		0		0
5	Others, please specify		0		0
	<b>Total</b>				

\*Remuneration paid proportionately to Mrs. Khushboo Desai who worked as company secretary from 26th April 2019 to 14th November, 2019 and Mrs. Purva Baheti who is currently company secretary of the company w.e.f 15th November, 2019



## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					

For RELICAB CABLE MANUFACTURING LIMITED

SUHIR HIRALAL SHAH

MANAGING DIRECTOR

DIN 02420617

PLACE: MUMBAI

DATE: 31/07/2020

**Annexure-III****DISCLOSURE ON CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

<b>(A)</b>	<b>CONSERVATION OF ENERGY:</b>	
(i)	The step taken or impact on conservation of energy.	The basic engineering design of the plant is based on optimum consumption and provision has been made to conserve energy to the maximum possible extent which would reduce the liability on energy bills; however power consumption is continuously being monitored and controlled.
(ii)	The step taken by the Company for utilizing alternate sources of energy	<ul style="list-style-type: none"> <li>• All air conditioners, lights and computers are shut down after office hours (except at the time of work commitments).</li> <li>• There is an optimum ratio of glass windows to utilize natural daylight and proper insulation and ventilation to balance temperature and reduce heat.</li> <li>• Your Company supports the 'Green Initiative' taken by the Ministry of Corporate Affairs and urges its shareholders to accept electronic delivery of documents as prescribed by Law and provide valuable support to the Company in conserving the environment by reducing impact of printing.</li> </ul>
(iii)	The Capital Expenditure on Energy conservation equipments.	NIL
<b>(B)</b>	<b>TECHNOLOGY ABSORPTION:</b>	
(i)	The efforts made towards technology absorption;	The Company, with its long experience in the cable industry, has been a leader in cable technology. Innovation in process control, product development, cost reduction and quality improvement are being made on continuous basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is developed by in-house efforts and is at par with industry norms.
(ii)	The benefits derived like product improvements, cost reduction, product development or import substitution;	Upliftment of facilities, proper resource utilization, lesser scrap/wastage generation, better preventive maintenance, lesser breaks down & enhancement of productivity & morale of work force improved Plant Housekeeping & tidiness.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported	The Company has not imported any technology in the last five financial years.
(b)	The year of import	Not Applicable
(c)	Whether the technology been fully absorbed	Not Applicable
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and	Not Applicable

(iv)	The expenditure incurred on Research and Development	Not Applicable
<b>C</b>	<b>FOREIGN EXCHANGE EARNINGS AND OUTGO*</b>	
(a)	Foreign Exchange earnings	Previous Year : Rs. 1,54,59,422Current Year : Rs. 9,19,324
(b)	Foreign Exchange exposures	Previous Year: Rs. 55,87,173Current Year: Rs. 22,61,031
( c)	Foreign Exchange expenses	Previous Year: Rs. 1,29,047Current Year: Rs.1,26,433

\*A detailed explanation of earnings accrued and expenditure incurred in foreign currency are given in Note 32 and 33 of the Notes to the financial statements.

**For Relicab Cable Manufacturing Limited**

**Suhir Shah**

**Managing Director**

**DIN-02420617**

**Annexure-IV****DETAILS OF REMUNERATION**

**Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

The percentage increase in remuneration of each Director during the Financial Year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for the financial year 2019-20	% Increase in Remuneration In the Financial Year 2019-20	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Suhir Shah (Managing Director)	NIL	NA	NA**	Revenue decreased by 45.11% whereas Remuneration has decreased by 100% as compared to last year
2.	Mr. Parag Shah (Whole-time Director & CFO)	NIL	NA	NA**	Revenue decreased by 45.11% whereas Remuneration has decreased by 100% as compared to last year
3.	Mrs. Khushboo Desai (Company Secretary)	1,19,770***	--	—	—
4.	Mrs. Purva Baheti (Company Secretary)	81,000***	--	—	---

\*None of the Independent Directors drew remuneration.

\*\* Ratio is NA as remuneration paid to directors is NIL.

\*\*\* Remuneration paid proportionately to Mrs. Khushboo Desai who worked as company secretary from 26<sup>th</sup> April 2019 to 14<sup>th</sup> November, 2019 and Mrs. Purva Baheti who is currently company secretary of the company w.e.f 15<sup>th</sup> November, 2019

**i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the Financial Year:**

The median remuneration of employees of the Company during the Financial Year was Rs. 1,19,730/- and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year is provided in the above table.

**ii. The percentage increase in the median remuneration of employees in the Financial Year:**

In the Financial Year, there was marginal change in the median remuneration of employees.

**iii. The number of permanent employees on the rolls of Company:**

There were 50 (Including KMP) permanent employees on the rolls of the Company as on March 31, 2020.

- iv. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

There has been no increase in remuneration of employees including managerial personnel. Justification: Revenue decreased by 45.11% and thus no increment was given overall, further the directors of the company has forgone entire amount of their remuneration.

- v. **Affirmation that the remuneration is as per the remuneration policy of the company:**

It is hereby affirmed that the remuneration paid is as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees.

**For Relicab Cable Manufacturing Limited**

**Suhir Shah**

**Managing Director**

**DIN-02420617**

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## Annexure-V

### REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

#### 1. Introduction

Relicab Cable Manufacturing Limited (RCML) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- 1.1.3 Ensuring that remuneration 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.

#### 2. Scope and Exclusion:

- 2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

#### 3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 **“Director”** means a director appointed to the Board of the Company.
- 3.2 **“Key Managerial Personnel”** means
  - (i) the Chief Executive Officer or the managing director or the manager;
  - (ii) the company secretary;
  - (iii) the whole-time director;
  - (iv) the Chief Financial Officer; and
  - (v) such other officer as may be prescribed under the Companies Act, 2013
- 3.3 **“Human Resources, Nomination and Remuneration Committee”** means the committee constituted by RCML’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

#### 4. Policy:

- 4.1 Remuneration to Executive Directors and Key Managerial Personnel
  - 4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
  - 4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
  - 4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission
- (v) Retiral benefits
- (vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

#### 4.2 Remuneration to Non-Executive Directors

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors may also be entitled to profit related commission in addition to the sitting fees.

#### 4.3 Remuneration to other employees

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

**Annexure-VI****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****BUSINESS OVERVIEW:**

Our company Relicab Cable Manufacturing Ltd. was incorporated in 2009 with an aim to corporatize the business of wires and cables manufacturing being carried out since 1999 in the name and style of M/s. Relicab Cable Corporation (Partnership concern). After receiving our certificate of incorporation, we have taken over the running business of this partnership concern through a business takeover agreement dated April 01, 2009.

Our Company is engaged in the business of manufacturing and marketing of PVC Compounds and Wires and Cables and we have successfully developed a wide base of business network and made our presence in this industry since over 15 years. We manufacture wires and cables to provide cost-effective and quality solutions for various electrical connectivity requirements, mainly for the industrial segments. We accomplish this through customized design and development, continuous research & development initiatives, quality manufacturing and reliable delivery of all varieties of cables. We are involved in manufacturing a complete array of wires and cables that are used in diverse sectors encompassing virtually all industries like telecom, electrical, automotive and household appliances and the new field of wind energy.

Our product range includes a wide range of wires and cables including armored / unarmored and single core as well as multi core flexible cables, control & power cables, instrumentation cables etc. using high quality copper wires in HR, FR, FRLS, ZHFR forms and other raw materials. Our Company has as part of its backward integration initiative; an in-house PVC Compound manufacturing facility which supplies compound raw material for our Wires and Cables manufacturing business as well as being sold directly as finished goods to other users of PVC Compound. We offer all types of PVC Compounds i.e. Insulation, Sheathing, Inner sheath, HR, FR, FRLS & Master batches.

To support our operations and carry out in-depth testing & quality management activities, our Company maintains a number of well designed and equipped test facilities and laboratories, which enable various designs and conceptions to be tested and implemented. Our Company also carries out periodic calibrations of instruments which are required in day-to-day use, to ensure higher accuracy of products. These laboratories and testing facilities ensure that all RELICAB products adhere to strict quality norms and also adhere to the relevant ISI and international specifications.

Our focus on quality products and services has enabled us to garner clients who are some of the leading industrial, electrical and telecommunication names in India and abroad. We have developed a long standing relationship with our clients which include companies like, ABB India, Schneider Electric, Crompton Greaves, Bharat Bijlee, Siemens, Maktel Control & Systems, etc., to name a few. Our products are being exported through exporters to countries such as Russia, Uganda, Indonesia, Nigeria, Singapore, and UAE. We supply our products under our own brand name – Relicab'.

Over the years we have strengthened our manufacturing capacity by undertaking expansion from time to time. Our manufacturing facility located at Daman (Union Territory) has a capacity to manufacture approximately 7,510 Km per year of wires and cables and almost 1500 tons of PVC Compound per annum. We have also been improving our technologies and constantly developing products and features to our PVC Compound, Moulded Wire Harness, Wires and Cables etc. in order to differentiate ourselves from competitors and increase our product qualities in the future. However, due to lack of available working capital, we have not been able to grow our turnovers and business capacity utilizations substantially. With the political and macro-economic scenario in India, we believe that demands for quality products within our space would increase and hence we propose to augment our working capital fund base in order to better utilize our installed capacities and formulations thereby increase sales volumes and improve margins.

**INDUSTRY SCENARIO:**

Wire and Cable industry's fate is closely linked to that of the industrial growth in general. Cables are crucial infrastructure backbone of an economy - the critical elements that wire up the length and breadth of the country. With the green shoots visible in with the expectation of a stable pro-reform, growth focused government at the centre and as per the indications available, the growth is expected to pick up slowly in the later part of the financial year provided improved governance and concerted action to resolve structural bottlenecks are effectively in place. Demand for cables is expected to improve further with the improvement in industrial growth. The Indian Wire and Cable industry offers lucrative scope for stable revenue streams to manufacturers of both specialised cables and power cables. The prospects of the Wire and Cable industry are interlinked with the health of other industries viz: power, telecom, railways, real estate, steel, cement, refineries, infrastructure etc., government's procurement policies, strategic diversifications and switching over to integrated manufacturing. With the growth of other related industries, the



Indian Wire and Cable industry is indeed bound to grow & prosper.

### **OPPORTUNITIES IN VARIOUS SECTORS:**

Cable and wire industry has established itself as one of the backbones of modern information age. The increasing importance for power, light and communication has kept demand high for wire and cable. This trend will continue as demand for reliable, efficient energy and data communications will strengthen the wire and cable industry. Cables play a small but significant part in infrastructure activities. With strong investments proposed across sectors such as power, realty, industrial and telecom the cable industry in India is slated for a strong growth going forward. Apart from the above, Government impetus in refineries, ports, airport modernization, power and fertilizers will offer a boost to the wire and cable industry as almost all manufacturing companies need cables. Robust industrialization and growing urbanization are also one of the important drivers identified. Auto sector and railways are the other important sectors consuming wires and cables on a large scale. Additionally, growth will be fuelled by urbanization as cables and wires will be required in buildings and offices.

### **POWER:**

The power sector provides one of the most important inputs for the development of a country. Power sector is the biggest driver in the mainstay of cable demand, accounting for more than three-quarters of the market. Power is the core industry as it facilitates development in various sectors of the Indian Economy like agriculture, manufacturing, railways etc. It is considered that the growth of the economy is expected to boost the electricity demand in future. Also, there is a strong correlation between the GDP growth and increase in power generation capacity of an economy.

The positive trend in the power sector is one of the most important catalysts for the wire and cable industry. Cables play a crucial part in all the three aspects of the power sector - generation, transmission and distribution. Therefore, the trend of wire and cable industry is to some extent dependent upon the power sector.

### **REAL ESTATE SECTOR:**

The Indian real estate sector is one of the most globally recognized sectors. In the country, it is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. It comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

Growth in the real estate sector is essential to the wires and cable industry.

### **AIRPORT MODERNIZATION:**

Aviation is one of the most important industries for the Nation. It connects India's vast geography more time-efficiently than any other mode of transport. The vision of India becoming the third largest aviation market by 2020, India's aviation sector is witnessing a steady growth where domestic passenger traffic handled at Indian airports stood at 122.43 million in 2013-14 as compared to 116.37 million in 2012-13. The growth in international passenger traffic at Indian airports increased to 46.62 million in 2013-14 as compared to 43.03 million, witnessing a growth of 8.34%.

Airport Authority of India (AAI) has identified Surat airport and 28 other metro and non-metro airports in the country for modernization. This would motivate domestic and global airlines to start operations from these airports to newer destinations thus helping improve air connectivity. The Government of India has decided to award airports in Kolkata, Chennai, Jaipur and Ahmedabad on management contract. The Airports Authority of India (AAI) has issued 'Request for Qualification' document for these four airports.

Increased activity in Airport modernization shall add to the demand for specialized cables.

### **RAILWAYS:**

The Indian Railways' contribution to national integration has been unparalleled. It connects industrial production centres with markets and with sources of raw materials and facilitates industrial development and link agricultural production centres with distant markets. It provides rapid, reliable and cost-effective bulk transportation to the energy sector, to move coal from the coal fields to power plants and petroleum products from refineries to consumption centres. It links places, enabling large-scale, rapid and low-cost movement of people across the length and breadth of the country.

Vision 2020 addresses another major development challenge, which is both national and global in nature, namely, reducing hazardous carbon emissions that have triggered climate change. So far, there has been inadequate recognition of the Railways' contribution towards India's climate protection efforts.

Vision 2020 addresses one of the biggest development challenges of contemporary India, namely, Growth with Jobs and not Jobless Growth. Vision 2020 aims at considerably enhancing the Indian Railways' contribution to the national goal of achieving double-digit GDP growth rate on a sustainable basis.

Some of the major goals set for 2020 in the document include:

- (a) Establish quality of service benchmarked to the best of the railway systems in the world;
- (b) Target to achieve Zero accidents;
- (c) Target to achieve Zero failures in equipments;
- (d) Utilize at least 10% of its energy requirement from renewable sources;
- (e) Institute a foolproof eco-friendly waste management system;
- (f) Complete 4 high speed corridors of (2000 kms) and plan development of 8 others.

### **HYDROCARBONS:**

**OIL AND GAS:** India produced 37.5 million tonnes of crude oil during 2015-16. Two-thirds of the oil produced in India's is drilled from offshore fields. Onshore oil is mainly produced in Assam and Gujarat. Indian Oil, India's second largest oil refining company, is ranked 19th globally. India exported over 59 MMT of petroleum products valued at Rs 1.96 trillion. India's oil refining capacity amounted to 215 MMTPA (Million Metric Tonne Per Annum) in Apr 2015 placing India in the fifth position in the world after the United States, China, Russia and Japan. Total refined crude output was 223 million tons in 2015-16, i.e. over 100% of installed annual capacity.

**CBM:** India produced 33.66 billion cubic meters of natural gas in 2015-16, much of which was onshore. New gas field discoveries along the eastern coast of India could mark a significant increase in gas production and distribution. Cross-country gas pipelines are being planned and Reliance eg has applied for gas distribution licenses in 100 cities for the supply of gas to consumers. An estimated 650 bn cubic meters of gas reserves of ONGC and Reliance Industries lie untapped in the Krishna-Godavari basin.

**SHALE GAS:** Shale gas is natural gas produced from shale, a type of sedimentary rock. Shale gas has become an increasingly important source of natural gas in the United States over the past decade, and interest has spread to potential gas shales in Canada, Europe, Asia, and Australia. One analyst expects shale gas to supply as much as half the natural gas production in North America by 2020. Many countries have expressed environmental concerns which have led to restrictions on hydraulic fracturing to produce shale gas or oil. Although the shale gas potential of many nations is being studied, as of 2013, only the US, Canada, Mexico and China produce shale gas in commercial quantities, and only the US and Canada have significant shale gas production. A multi-organizational team of the Director General Hydrocarbons (DGH), Oil and Natural Gas Corporation (ONGC), Oil India Limited (OIL), Gas Authority of India Limited (GAIL) has been formed by the government to examine the existing data set and suggest a methodology for shale gas development in India.

**REFINING:** India is emerging as a refinery hub as the last decade showed a tremendous growth in the refining sector. India has 17 public sector refineries and five refineries in the private sector/or as a joint venture, the largest refineries being RIL Jamnagar (Gujarat), RPL Jamnagar (Gujarat), MRPL Mangalore (Karnataka), CPCL Manali (Chennai, Tamil Nadu) and IOC Koyali (Gujarat). Three new refineries have been proposed for implementation at Paradip (Orissa), Bina (Madhya Pradesh) and Bhatinda (Punjab). In the 12th Five year plan period 50 million tonne will be added to the total refining capacity of India through capacity expansion projects of existing units. While new refinery units, which are expected to come up in the near future, will add up to 90.5 million tonne to India's total refining capacity.

With strong investments proposed across sectors, the cable industry in India is slated for a strong growth going forward.

### **RISKS AND CONCERNS:**

**Liquidity Risk:** liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a

loss. All businesses need to manage liquidity risk to ensure that they remain solvent. The company manages the liquidity risk through prudent resource planning to ensure the availability of adequate funds at all times to meet its obligations on its liabilities as well as disbursement on due dates.

**Finance Cost Risk:** Finance Cost risk arises due to payment of high rate of interest on term loans and other funds & non fund based facilities being availed by the company from banks and other financial institutions. The company tries to minimize this risk by keeping a check on the interest rates charged by various banks and by swapping its long term/short term loans with banks charging lesser interest rates.

**Raw Material Availability and Price Fluctuations:** Scarce availability and price-volatility in Company's Basic Raw Materials - Copper, Aluminium, Steel, and PVC etc. can severely impact the profits of the Company. To mitigate these risks, the Company inculcates MOUs with its suppliers, price escalation clauses for large orders and hedges these raw-materials on the commodity exchange.

**Foreign Exchange Risk:** Foreign exchange risk is a financial risk posed by an exposure to unanticipated changes in the exchange rate between two currencies. Company imports a part of its raw materials and is also engaged in export of its products. To mitigate this risk, the company resorts to forward booking where deemed appropriate.

**Human Resource Risk:** In the absence of quality human resources, the company may not be able to execute its growth plans. To mitigate this risk, the company places due importance to its human capital assets and invests in building and nurturing a strong talented pool to gain strategic edge and achieve operational excellence in all its goals.

### **PERFORMANCE:**

The management was focused on optimizing cost efficiencies to enable the business to cope with the economic crisis. This has enabled the Company to export its products in competitive global markets like Russia, Uganda, Indonesia, Nigeria, Singapore, and UAE, which contribute a major part of the total exports turnover. The Company's products are well recognized in the domestic market and the Company has been a land mark in producing a high quality product.

### **OPERATIONS:**

The Company achieved a sales turnover of Rs. 12,26,44,691 in current year as compared to Rs. 22,53,61,219 /- in previous year. The Company incurred a loss of Rs.2,14,36,253/- before tax and Rs. 2,13,19,653 /- after tax. With favorable market conditions, your Directors expect better performance in future.

### **SEGMENTAL OVERVIEW:**

The company operates under a single product segment i.e. Cables. The company mainly focuses on specialized cables which differentiates it from other cable players in the country.

### **INTERNAL CONTROL SYSTEM:**

The system of Internal Control provides for maintenance of proper accounting records, reliability of financial information and assures its operations are effective and efficient, and its activities comply with applicable laws and regulations. The internal audit is carried out by an independent firm of Chartered Accountants and covers all the key areas of the company's business.

### **INDUSTRIAL RELATIONS AND HUMAN CAPITAL:**

The Company strives to provide the best working environment with ample opportunities to grow and explore. The Company maintained healthy, cordial and harmonious industrial relations at all levels throughout the year. Every initiative and policy of the Company takes care of welfare of all its employees. The human resource development function of the Company is guided by a strong set of values and policies.

### **FUTURE OUTLOOK:**

The vision of CORDS is to be recognized as a leading global player, providing products and services, offering comprehensive solutions to the electrical and data connectivity requirements of businesses as well as household users. It focuses on capturing new markets by developing customers in new and existing territories, to provide new cables for special applications like solar, marine, low temperature cables, cables for automobiles etc.

**CAUTIONARY STATEMENT:**

Statement made in this report in describing the company's objectives, estimates and expectations are "Forward looking Statement" within the meaning of applicable laws and regulations. They are based on certain assumptions and expectations of future events but the company, however, cannot guarantee that these assumptions are accurate or will be materialized by the company. Actual results may vary from those expressed or implied, depending upon the economic conditions, Government policies and/ or other related factors.

**Annexure-VII**

**CORPORATE GOVERNANCE REPORT**

**1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Company's Philosophy on Corporate Governance is a combination of voluntary practices and compliance with laws and regulations leading to delegation of operational powers to experienced staff members, effective control over sight mechanism, strategies and policies which are constantly reviewed and strengthened to be in alignment with market realities and overall management of the organization. It has been generally established that strong corporate governance practices, lead to long-term shareholder value and enhances interest of other stakeholders.

Company is committed to adopt the best governance practices and its adherence in true spirit at all times. It has strong legacy of fair, transparent and ethical governance practices.

The Company has adopted a code of conduct which is applicable to all Directors and Employees and is posted on the website of the Company. The Company also has in place a code for preventing insider trading.

Pursuant to the provisions of SEBI(LODR) Regulation, 2015, a report on Corporate Governance for the financial year ended 31<sup>st</sup> March, 2020 is furnished below:

**2. BOARD OF DIRECTORS:**

***I. Composition of the Board:***

The Board of Directors comprised of 5 (five) Directors as on 31<sup>st</sup> March, 2020 including 2 (two) Executive Directors and 3 (three) Non-Executive Directors, out of which 3 (three) are Independent Directors which is in compliance with the SEBI (LODR) Regulation, 2015. The Chairman of the Board is a Executive Director.

The day to day management is conducted by the Managing Director of the Company subject to superintendence, control and direction of the Board of Director.

None of the Director on the Company's Board is holding office of Directorship in more than twenty Companies and Independent Director in more than seven listed companies. Further, none of the Directors is a member of more than ten committees and Chairman of more than five committees across all the Companies in which he act as Director.

***II. Number of meetings held:***

During the year 2019-20, Six (6) meetings of the Board of Directors were held on such dates as mentioned in Directors' Report.

The meetings of the Board of Directors were held at the Corporate Office of the Company in Mumbai. The Meetings are scheduled well in advance and the Agenda and notes on Agenda are circulated to the Directors in advance, in the defined format. The Board has access to all information pertaining to the Company and is free to recommend inclusion of any matter in the agenda for discussion.

The composition of the Board, attendance at Board Meetings held during the year and the last Annual General Meeting, number of Directorships in other Companies and Memberships in committees across various Companies of which the Director is a Member/ Chairman are given below:

Name of the Director	Category	No. of Shares held as on 31 <sup>st</sup> March 2020	F.Y. 2019-20 Attendance at		As on the date of this report		
			BM	Last AGM	No. of other Directorships#	Other Committee Positions #	
						Member	Chairman
Mr. Suhir Shah (DIN 02420617)	Promoter/ Executive	11,71,354	6	YES	NIL	NIL	NIL
Mr. Parag Shah (DIN 02485384)	Promoter/ Executive	18,03,150	6	YES	NIL	NIL	NIL
Ms. Vijaya More (DIN 07283800)	Non-Executive & Independent	NIL	6	YES	NIL	NIL	NIL
Mr. Rajesh Gor (DIN 07302407)	Non-Executive & Independent	NIL	6	NO	NIL	NIL	NIL
Mr. Mushtaque Khan (DIN 07295171)	Non-Executive & Independent	NIL	6	NO	NIL	NIL	NIL

# For the purpose of considering the number of directorships and committee positions, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013, have been excluded and the committees.

### III. **Re-appointment of Director:**

At the ensuing Annual General Meeting, Mr. Parag Shah (DIN 02485384) Whole Time Director of the Company retires by rotation, and being eligible offers himself for appointment.

### 3. **COMMITTEE OF THE BOARD:**

The Board has constituted various Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/ noting. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:

#### A. **Audit Committee**

##### I. **Composition:**

Pursuant to Section 177 of the Companies Act, 2013 and the Regulation 18 of SEBI (LODR) Regulation, 2015, the Company has constituted a qualified and independent Audit Committee on October 1, 2015, comprising of Three (3) Directors who are considerable expertise in accounting and financial management. The Company Secretary acts as Secretary to the Committee.

During the year the Committee met Five (5) times on such dates as mentioned in the Directors' Report. The maximum gap between any two meetings did not exceed One Hundred and Twenty days. The necessary quorum was present for all the meetings.

The attendance of each members of the Committee is given below:

Name of Member	Designation	Nature of Directorship	No. of Meetings Attendance
Ms. Vijaya More (DIN 07283800)	Chairperson	Non-Executive Independent Director	5
Mr. Rajesh Gor (DIN 07302407)	Member	Non-Executive Independent Director	5
Mr. Suhir Shah (DIN 02420617)	Member	Managing Director	5

## II. **Brief Description of terms of reference:**

The terms of reference of Audit Committee are broadly as under

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- The role of Audit Committee also includes:
  - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
  - Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
  - Approval of payment to statutory auditors for any other services rendered by the statutory auditors
  - Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
    - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
    - Changes, if any, in accounting policies and practices and reasons for the same;
    - Major accounting entries involving estimates based on the exercise of judgment by management;
    - Significant adjustments made in the financial statements arising out of audit findings;
    - Compliance with listing and other legal requirements relating to financial statements;
    - Disclosure of any related party transactions;
    - Qualifications in the draft audit report.
  - Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
  - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency

monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

- Review and monitor the auditor's independence, performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
- Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- To investigate any other matters referred to by the Board of Directors; Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

III. The Audit Committee invites executives, as it considers appropriate (particularly the head of finance function) and representatives of the Statutory Auditors. The internal auditor's report directly to the Audit Committee.

**B. Nomination and Remuneration Committee:**

**I. Composition:**

Nomination and Remuneration Committee has been constituted on October 01, 2015 as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors, Seniors Managements and Key Managerial Personnel of the Company based on their performance and defined assessment criteria.

Committee comprised of three (3) members as mentioned herein below. The Company Secretary acts as the Secretary to



the Committee. During the year the Committee met thrice on such date as mentioned in the Directors' Report.

The attendance of each members of the Committee is given below:

<b>Name of Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>	<b>No. of Meetings Attendance</b>
Mr. Mushtaque Khan (DIN 07295171)	Chairperson	Non-Executive Independent Director	3
Ms. Vijaya More (DIN 07283800)	Member	Non-Executive Independent Director	3
Mr. Rajesh Gor (DIN 07302407)	Member	Non-Executive Independent Director	3

**II. Brief Description of terms of reference:**

The following is the terms of reference of Nomination and Remuneration Committee:

- Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Devising a policy on Board diversity; and
- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

**III. Nomination and Remuneration Policy:**

The Committee has formulated Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees.

Further the Committee has also adopted Board Evaluation Policy with the objective to assess the effectiveness of the Board as a whole and various Committees with an objective to review and impose the overall functioning of the Board.

In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively. The Committee shall ensure the candidate identifies for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, experience and expertise of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**IV. The Company pays remuneration by way of salary to its Executive Directors. No remuneration is paid by way of commission**

to any Director. No remuneration is paid to any Non-Executive Director.

The Company does not have any employee stock option scheme.

Details of remuneration paid to the Directors for the Year:

Name	Designation	Remuneration paid during the year 2019-20 (Rs. In Lakhs)
Mr. Suhir Shah	Managing Director	NIL
Mr. Parag Shah	Whole-time Director & CFO	NIL

**C. Independent Directors Meeting:**

During the year under review, the Independent Directors met on 07<sup>th</sup> February, 2020, inter alia, to discuss:

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

All the Independent Directors were present at their meeting.

**D. Stakeholder's Relationship Committee:**

**I. Composition:**

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulation, 2015, the Company has constituted a Stakeholder's Relationship Committee on October 01, 2015 comprising of three (3) Directors as members as mentioned below to redress complaints of the stakeholders. The Company Secretary acts as Secretary to the Committee. Committee comprises of three (3) members as mentioned herein below:

Name of Member	Designation	Nature of Directorship	No. of Meetings Attendance
Ms. Vijaya More	Chairperson	Non-Executive Independent Director	4
Mr. Mushtaque Khan	Member	Non-Executive Independent Director	4
Mr. Parag Shah	Member	Whole-time Director	4

During the year under review, Four (4) meetings of the Committee were held on such dates as mentioned in Directors' Report.

**II. Terms of reference:**

The following is terms of reference of Stakeholder's Relationship Committee:

- Efficient transfer of shares; including review of cases for refusal of transfer/transmission of shares;
- Redressal of shareholder's/investor's complaints, efficient transfer of shares, including review cases for refusal of transfer/transmission of any other securities;
- Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities;
- Issue of duplicate certificate and new certificates on split/consolidation/renewal;

- Allotment and listing of shares;
- Reference to statutory and regulatory authorities regarding investor grievances; and
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances and
- Any other power specifically assigned by the Board of Directors of the Company.

**4. NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER:**

Mrs. Purva Baheti

Company Secretary & Compliance Officer

Relicab Cable manufacturing Limited

207, Sahakar Bhavan, Kurla Inds. Estate,

L.B.S. Marg, Ghatkopar (West),

Mumbai-400086

(Mumbai office of the Company)

Email: investor.relicab@gmail.com

**5. NUMBER OF SHAREHOLDERS' COMPLAINTS:**

No complaints were received during the period under review.

**6. GENERAL BODY MEETING:**

**a. Details of last three Annual General Meeting are as under:**

All Annual General Meeting during the preceding three year were held at 57/1,(4-B) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T ). The day, date, time and the special resolution passed thereat are as follows:

Financial Year	Date	Time	Nature of Special Resolution, passed, if any
2018-19	30 <sup>th</sup> September, 2019	02.00p.m	Nil
2017-18	29 <sup>th</sup> September, 2018	03.00 p.m.	1) Shareholders special resolution to ratify appointment and increase in remuneration of Mr. Suhir Shah as Managing Director of the Company.2) Shareholders special resolution to ratify appointment and increase in remuneration of Mr. Parag Shah as Whole Time Director of the Company.
2016 - 17	30th September, 2017	02.00 p.m	Shareholders special resolution for appointment of new auditor of the company for a period of 5 years

**b. Extra-Ordinary General Meeting:**

No extra-ordinary general meeting of the member was held during the year 2019-2020.

**c. During the year under review, no resolution was put through vote by Postal Ballot.**

**7. DISCLOSURE:**

**i. Related party Transaction:**

All contracts, arrangements and transactions entered by the Company with related parties during FY 2019-20 were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions.

Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. However detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions have been provided under financial statements.

**ii. Strictures and Penalties:**

The Company has complied with the requirements of the stock exchange, SEBI and other statutory authorities on all matters related to capital markets since its listing on 22<sup>nd</sup> March, 2016. There were no penalties imposed nor any strictures issued on the Company by the Stock Exchange, SEBI or any other statutory authority relating to the above except the following:

Fine of Rs. 18,880 was levied by BSE due to delay in filing of Investor Grievance Report for the quarter ended June 2019 as required under SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015. The said delay however was inadvertent and is duly filed by the company as on date.

**iii. Whistle Blower Policy:**

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The policy has been also put up on the website of the Company.

**iv. Reconciliation of shares capital audit:**

A qualified Practicing Company Secretary carried out a share capital to reconcile the total admitted equity share capital with the National Securities Depositories Limited (NSDL) and the Central Depository Services (India) limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**v. Code of Conduct:**

The Company has adopted the code of conduct for all the employees of the Company including the Directors. This Code of Conduct is posted on the Company's website, all the Board members and the Senior Management Personnel have affirmed the compliance with the Code of Conduct. A declaration to this effect signed by the Managing Director forms part of this Annual Report of the Company.

**vi. Means of Communication:**

All material information about the Company is promptly submitted to the Bombay Stock Exchange (BSE) where the company's shares are listed. Half-Yearly and Annual Financial Results are sent to the Exchange for the information of the Shareholders.

**vii. Company's Corporate Website:**

The Company's website [www.relicab.net](http://www.relicab.net) is a comprehensive reference on Relicab Cable Manufacturing Limited's Corporate Information, Projects, Financials, Board of Directors, Shareholding Pattern and Corporate Governance. The section on 'Investors Information' serves to inform the shareholders, by giving complete financial details, shareholding pattern, compliances, information relating to Registrar & Transfer agents and the compliance officer, etc.

**viii. General Shareholders Information:**

<b>a. AGM: Day, Date, Time and Venue</b>	Wednesday, 30 <sup>th</sup> September 2020 at 04.00 p.m. at the registered office of the Company at 57/1,(4-B) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T )
<b>b. Financial Year</b>	1 <sup>st</sup> April 2019 to 31 <sup>st</sup> March 2020
<b>c. Date of Book Closure</b>	24 <sup>th</sup> September 2020 to 30 <sup>th</sup> September 2020
<b>d. Dividend Payment Date</b>	Not Applicable
<b>e. Listing on Stock Exchange</b>	The shares of the Company are listed on The Bombay Stock Exchange Ltd. (SME Segment) on March 22, 2016. BSE Limited 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
<b>f. Scrip Code</b>	539760
<b>g. Script ID</b>	RELICAB
<b>h. Demat ISIN in NSDL and CDSL</b>	INE773T01014

j.	Market Price Data (High, Low during each month in last financial year)-	<b>Month</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>
		April	43.95	40.10
		May	43.75	43.00
		June	43.00	42.00
		July	49.25	43.00
		August	Not available on BSE	Not available on BSE
		September	Not available on BSE	Not available on BSE
		October	39.50	39.50
		November	40.00	31.70
		December	41.60	41.55
		January	46.00	38.00
		February	47.00	38.50
		March	41.00	34.00
k.	<b>Share Transfer System</b>	<b>Sharex Dynamic (India) Private Limited</b> Unit No.1, Luthra Industrial Premises, Safed Pool Andheri Kurla Road, Andheri East, Mumbai-400072 Tel. No.: 2851 5606/ 5644/ 6338, Fax No.: 28512885 Email: sharexindia@vsnl.com, Web: www.sharexindia.com		
l.	<b>Share Transfer System</b>	Members are requested to correspond with the Company's Register & Transfer Agents quoting their Folio no./DP ID and Client ID at the above address. Shares in physical form, if any are processed by the Registrar and Share Transfer Agent within 15 days from the date of receipt, if the documents are complete in all respect.		

ix. Distribution of Shareholding as at 31<sup>st</sup> March, 2020:

Number of Equity Share Holding	No. of Share Holders	Percentage %	No. of Shares	Percentage %
1-5000	10	22	15,026	0.28
5001-10000	5	11	33,000	0.61
10001-20000	6	13	84,000	1.56
20001-30000	2	4	57,000	1.06
30001-40000	4	9	1,44,000	2.67
40001-50000	2	4	93,000	1.72
50001-100000	3	7	1,77,000	3.28
100001-Above	14	30	47,98,504	88.84
<b>Total</b>	<b>46</b>	<b>100.00</b>	<b>54,01,530</b>	<b>100.00</b>

**x. Categories of shareholding as at 31<sup>st</sup> March, 2020:**

Category of Shareholders	Number of Shares	Percentage of shares
<b>A. Promoter &amp; Promoter Group</b>	<b>29,74,530</b>	<b>55.07</b>
<b>B. Public Shareholding</b>		
Foreign Institutional Investor	NIL	NIL
Mutual Funds	NIL	NIL
Financial institutions & Banks	NIL	NIL
Central Govt./State Govt.	NIL	NIL
Private Bodies Corporate	15,24,000	28.21
Individual/HUF	8,49,000	15.72
NRIs & OCBs	NIL	NIL
Clearing Member	54,000	1
<b>Total Public Shareholding</b>	<b>24,27,000</b>	<b>44.93</b>
<b>Total Shareholding (A+B)</b>	<b>54,01,530</b>	<b>100.00</b>

**xi. Dematerialization of shares and liquidity:**

As on March 31, 2020, 100% shares of the Company were held in dematerialized form.

**xii. Outstanding GDR's/ADR's/Warrants Or Other Convertible Instruments:**

The Company has no outstanding GDR's/ADR's/Warrants Or Other Convertible Instruments.

**xiii. Address for correspondence:**

Relicab Cable Manufacturing Limited

57/1, (4-B) Benslore Industrial Estate

Dunetha, Daman - 396210 (U. T)

Email: [investor.relicab@gmail.com](mailto:investor.relicab@gmail.com)

Website: [www.relicab.com](http://www.relicab.com)

**xiv. Subsidiary Companies:**

The Company does not have any subsidiary.

**xv. Code for prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code required pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

8. **REMUNERATION PAID OR PAYABLE TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2020:**

**MR. SUHIR SHAH – MANAGING DIRECTOR**

**REMUNERATION:**

- Basic Salary: Not exceeding Rs. 18,00,000/- (Rupees Eighteen Lakh only) per annum as may be decided by the Board of Directors from time to time.
- Perquisites: shall be entitled for the following perquisites in addition to the salary mentioned herein above.

**Perquisites and Allowances:**

- i. Housing: The Company shall provide unfurnished accommodation to Mr. Suhir Shah. If no accommodation is provided, House Rent Allowance not exceeding 50% of monthly basic salary or as per Rules of the company, whichever is more, shall be payable to him and he shall also be eligible for reimbursement of expenses / allowances for utilization of gas, electricity, water & the same shall be valued as per Income Tax Rule, 1962.
- ii. Medical Allowances including reimbursement, as per rules of the company, subject to a maximum of Rs.15000/- (Rupees Fifteen Thousand) per annum.
- iii. Free Telephone Facility at residence and use of Mobile phone for the business of the company.

**Other Benefits**

Mr. Suhir Shah shall also be eligible to the following benefits in addition to the above perquisites, which shall not be included in the computation of the ceiling on remuneration as specified hereinabove:

Leave Encashment: Encashment of leave at the end of tenure will be permitted in accordance with the rules of the Company.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable.

**Ceiling**

The total remuneration payable to Mr. Suhir Shah, Managing Director, including all the above shall not exceed the limit of Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum as provided under the provisions of the Companies Act, 2013 unless otherwise approved by the Central Government.

**MR. PARAG SHAH – WHOLE TIME DIRECTOR & CFO**

**REMUNERATION:**

- Basic Salary: Not exceeding Rs. 18,00,000/- (Rupees Eighteen Lakh only) per annum as may be decided by the Board of Directors from time to time.
- Perquisites: shall be entitled for the following perquisites in addition to the salary mentioned herein above.

**Perquisites and Allowances:**

- i. Housing: The Company shall provide unfurnished accommodation to Mr. Parag Shah. If no accommodation is provided, House Rent Allowance not exceeding 50% of monthly basic salary or as per Rules of the company, whichever is more, shall be payable to him and he shall also be eligible for reimbursement of expenses / allowances for utilization of gas, electricity, water & the same shall be valued as per Income Tax Rule, 1962.
- ii. Medical Allowances including reimbursement, as per rules of the company, subject to a maximum of Rs.15000/- (Rupees Fifteen Thousand) per annum.
- iii. Free Telephone Facility at residence and use of Mobile phone for the business of the company.

**Other Benefits**

Mr. Parag Shah shall also be eligible to the following benefits in addition to the above perquisites, which shall not be included in the computation of the ceiling on remuneration as specified hereinabove:

Leave Encashment: Encashment of leave at the end of tenure will be permitted in accordance with the rules of the Company.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable.

**Ceiling**

The total remuneration payable to Mr. Parag Shah, Whole Time Director & CFO, including all the above shall not exceed the limit of Rs. 60,00,000/-(Rupees Sixty Lacs only) per annum as provided under the provisions of the Companies Act, 2013 unless otherwise approved by the Central Government.

**ANNEXURE TO CORPORATE GOVERNANCE REPORT**

**DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT**

This is to certify that the Company has in place a Code of Conduct applicable to the Board Member as well as the Senior Management Personnel and all the Board members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the Financial Year ended 31<sup>st</sup> March, 2020.

For **Relicab Cable Manufacturing Limited**

**Suhir Shah**  
**Managing Director**  
**(DIN 02420617)**

Place: **Mumbai**

Date: **July 31, 2020**



**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF RELICAB CABLE MANUFACTURING LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **RELICAB CABLE MANUFACTURING LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and loss statement and cash flows for the year ended on that date.

**Basis for Qualified Opinion**

- Company paid undisputed tax dues of AY 2019-20 (FY 2018-19) Amounting to Rs. 46,51,823/- on 31<sup>st</sup> July, 2020 before signing of audit report.
- Company has not deposited the TDS liabilities of Rs 314,718. and further not filled TDS returns for the year. Refer note no. 'Note 8' of the financial statement
- There is undisputed assessment due unpaid as at 31, March 2020 amounting to Rs. 899,307/- the same were also not provided in the books of accounts.
- Attention is also invited to the "Note 38' of the financial results wherein the go slow movement by the factory workers during 24th December 2019 to 15th March 2020 resulting in slowdown the production and retrenchment of employees.

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

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

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

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

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

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

**Management's Responsibilities for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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. 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.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

However, due to global COVID-19 pandemic, lockdown placed by Central and State Government which has impacted our audit procedure which are generally expected to perform in normal situation. Due to lockdown we are unable to perform substantive audit procedure on client place. Due to such issues we are majorly rely on the analytical audit procedure instead of substantive procedure which is generally expected while performing audit procedure on client place. We have also applied other appropriated audit procedure to minimize the risk of material misstatement in financials statement of the company.

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

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

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

**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant 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 March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For JAIN JAGAWAT KAMDAR & CO**  
**Chartered Accountants**  
**(Firm's Registration No. - 122530W)**

**CA Chandrashekar Jagawat**  
**Partner**  
**Membership No: 116078**  
**UDIN: 20116078AAAADA6571**

**Place: Mumbai**  
**Date: 31<sup>st</sup> July, 2020**

## “Annexure A” to the Independent Auditors’ Report

**With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report the following:**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets, by which all fixed assets are verified. Pursuant to the programme, certain fixed assets were physically verified during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.

In respect of immovable properties taken on lease and disclosed as right-of-use-assets in the financial statements, the lease agreements are in the name of the Company

- ii. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans given, investments made, guarantees and securities given. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the Company.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees’ State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, there are undisputed amounts payable in respect of Provident fund, Employees’ State Insurance, Income Tax, Goods and Services tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2020, for a period of more than six months from the date they became payable. Details are as follows

Statutory Liability	Amount of Undisputed Stat. Liabilities (In Rs.)
1. Income Tax (TDS)	314,718.00
2. Income Tax	46,51,823.00
3. Income Tax (Assessment Dues)	899,307.00

- b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of dispute except mentioned below;

Sr. No.	Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (In Rupees)
1.	The Income Tax Act, 1961	Income Tax	CPC	A.Y.2013-14	21,320.00
2.	The Income Tax Act, 1961	Income Tax	CPC	A.Y.2014-15	2,924.00
3.	The Income Tax Act, 1961	Income Tax	CPC	A.Y.2016-17	170,460.00
	TOTAL Rs.				194,704.00

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company did not have any outstanding loans or borrowings from financial institutions or government and there are no dues to debenture holders during the year.
- ix. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For JAIN JAGAWAT KAMDAR & CO**  
**Chartered Accountants**  
**(Firm's Registration No. - 122530W)**

**CA Chandrashekhar Jagawat**  
**Partner**  
**Membership No: 116078**  
**UDIN: 20116078AAAADA6571**

**Place: Mumbai**  
**Date: 31<sup>st</sup> July, 2020**

## **“Annexure B” to the Independent Auditors’ Report**

**Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (Referred to in paragraph 1(A)(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

### **Opinion**

We have audited the internal financial controls with reference to financial statements of **Relicab Cable Manufacturing Limited** (“the Company”) as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2020, based on the internal financial controls with reference to financial statements 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 (the “Guidance Note”).

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

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the 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 (hereinafter referred to as “the Act”).

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

### **Meaning of Internal Financial Controls with Reference to Financial Statements**

A company’s internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 with Reference to Financial Statements**

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

**For JAIN JAGAWAT KAMDAR & CO  
Chartered Accountants  
(Firm's Registration No. - 122530W)**

**CA Chandrashekhar Jagawat  
Partner  
Membership No: 116078  
UDIN: 20116078AAAADA6571**

**Place: Mumbai  
Date: 31<sup>st</sup> July, 2020**

## Balance Sheet as on 31st March, 2020

Particular	Note	Year ended 31-03-2020	Year ended 31-03-2019
<b>Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	2	5,40,15,300	5,40,15,300
Reserves and surplus	3	3,25,69,043	5,38,88,696
		<b>8,65,84,343</b>	<b>10,79,03,996</b>
<b>Non-current Liabilities</b>			
Long Term Borrowings	4	-	12,49,170
Long Term Provisions	5	91,24,404	88,53,866
		<b>91,24,404</b>	<b>1,01,03,036</b>
<b>Current Liabilities</b>			
Short term borrowings	6	8,94,51,262	9,12,56,320
Trade payables			
Belongs to MSME	7A	26,29,359	27,41,601
Others	7B	5,86,85,375	3,92,05,291
Other current liabilities	8	43,49,360	1,10,96,392
Short term provisions	9	-	3,74,628
		<b>15,51,15,356</b>	<b>14,46,74,232</b>
<b>Total Equity &amp; Liabilities</b>		<b>25,08,24,104</b>	<b>26,26,81,264</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
- Tangible assets	10	73,87,545	90,70,373
Non Current investments	11	2,500	2,500
Deferred Tax Assets (Net)	12	2,37,664	1,21,063
Long term loans and advances	13	51,10,341	42,36,841
Other non current assets	14	67,53,648	67,48,301
		<b>1,94,91,698</b>	<b>2,01,79,078</b>
<b>Current Assets</b>			
Inventories	15	14,69,97,095	13,98,09,360
Trade receivables	16	81,35,240	5,36,20,595
Cash & Bank Balances	17	3,34,56,068	2,62,58,205
Short term loans and advances	18	4,27,44,003	2,28,14,026
		<b>23,13,32,406</b>	<b>24,25,02,186</b>
<b>Total Assets</b>		<b>25,08,24,104</b>	<b>26,26,81,264</b>

Significant Accounting policies and Notes on Financial Statements

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The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

**For JAIN JAGAWAT KAMDAR & CO.**  
Chartered Accountants  
ICAI Firm Registration no. 122530W

CA Chandrashekhar Jagawat  
Partner  
Membership No. -116078  
UDIN: 20116078AAAADA6571

Place : Mumbai  
Date : 31st July, 2020

**For and on behalf of the Board of Directors of**  
Relicab Cable Manufacturing Limited

Suhir H Shah  
Managing Director  
DIN 02420617

Parag Shah  
Whole Time Director  
DIN 02485384

Mrs. Purva Baheti  
Company Secretary  
Membership No. A49170  
Place : Mumbai  
Date : 31st July, 2020



## Statement of Profit and Loss for Year Ended 31 March, 2020

Particular	Note	Year ended 31-03-2020	Year ended 31-03-2019
<b>Revenue :</b>			
Gross Sales	19	12,26,44,691	22,53,61,219
Less: Excise duty		-	-
Net Sales		12,26,44,691	22,53,61,219
Other operating income	20	1,19,959	81,793
Revenue from operations (net)		12,27,64,650	22,54,43,012
Other income	21	26,01,726	29,34,339
<b>Total revenue</b>		<b>12,53,66,376</b>	<b>22,83,77,350</b>
<b>Expenses :</b>			
Cost of materials consumed	22	12,72,24,444	18,89,93,082
Changes in inventories of finished goods, work-in-progress	23	(1,14,56,275)	(2,71,91,745)
Employee benefits expenses	24	1,50,44,776	1,79,73,753
Finance costs	25	1,68,01,714	1,37,60,472
Depreciation and amortization expenses	26	18,22,328	22,63,393
Other expenses	27	1,31,38,142	1,69,31,989
<b>Total expenses</b>		<b>16,25,75,129</b>	<b>21,27,30,944</b>
Profit before exceptional and extraordinary items and tax		(3,72,08,753)	1,56,46,406
Less: Exceptional items		-	-
Profit before extraordinary items and tax		(3,72,08,753)	1,56,46,406
Less :Extraordinary items	28	1,57,72,500	-
<b>Profit before tax</b>		<b>(2,14,36,253)</b>	<b>1,56,46,406</b>
<b>Tax expense</b>			
Current tax		-	43,60,000
Deferred tax		(1,16,601)	2,37,664
(Excess) / Short provision of earlier years		-	94,291
<b>Profit (Loss) for the period</b>		<b>(2,13,19,653)</b>	<b>1,09,54,451</b>
<b>Earnings per equity share ( of Rs.10/- each)</b>	34		
(1) Basic		(3.95)	2.03
(2) Diluted		(3.95)	2.03

Significant Accounting policies and Notes on Financial Statements 1 -39

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

**For JAIN JAGAWAT KAMDAR & CO.**  
Chartered Accountants  
ICAI Firm Registration no. 122530W

CA Chandrashekhar Jagawat  
Partner  
Membership No. -116078  
UDIN: 20116078AAAADA6571

Place : Mumbai  
Date : 31st July, 2020

**For and on behalf of the Board of Directors of  
Relicab Cable Manufacturing Limited**

Suhir H Shah  
Managing Director  
DIN 02420617

Parag Shah  
Whole Time Director  
DIN 02485384

Mrs. Purva Baheti  
Company Secretary  
Membership No. A49170  
Place : Mumbai  
Date : 31st July, 2020

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	Year ended 31-03-2020	Year ended 31-03-2019
<b>A Cash flow from Operating activities</b>		
Net profit before tax and extra ordinary items	(2,14,36,253)	1,56,46,406
Adjustments for		
- Depreciation	18,22,328	22,63,393
- Interest paid on Income Tax		
- Dividend Received	(375)	(375)
- Interest Received	(18,08,883)	(17,73,139)
- Interest Paid	1,68,01,714	1,37,60,472
	1,68,14,784	1,42,50,351
<b>Operating Profit before working capital changes</b>	(46,21,470)	2,98,96,757
Adjustments for		
- (Increase)/Decrease in Trade and other receivables	4,54,85,355	(1,40,86,094)
- (Increase)/Decrease in Inventories	(71,87,735)	(3,12,81,744)
- (Increase)/Decrease in other Current Assets	(5,347)	(5,233)
- (Increase)/Decrease in Short Term Advance	(1,99,29,977)	(1,41,18,099)
- Increase/(Decrease) in Trade payable	1,22,46,183	(35,47,433)
- Increase/(Decrease) in Long Term Provision	2,70,538	-
	3,08,79,016	(6,30,38,603)
<b>Cash generated from operations</b>	<b>2,62,57,546</b>	<b>(3,31,41,846)</b>
Direct taxes paid	-	(7,28,191)
<b>Net cash from operating activities</b>	<b>2,62,57,546</b>	<b>(3,38,70,037)</b>
<b>B Cash flow from investing activities</b>		
- Interest Received	18,08,883	17,73,139
- Dividend Income	375	375
- Maturity of Fixed Deposit / RD (New Investment)	-	30,60,576
- Investments		
- Sale / (Purchase of fixed assets)	(1,39,500)	(5,81,548)
<b>Net cash used in investing activities</b>	<b>16,69,758</b>	<b>42,52,542</b>
<b>C Cash flow from financing activities</b>		
- Loans borrowed (Net of repayment)	(30,54,228)	3,33,97,055
- Loans long term given (Net of repayment)	(8,73,500)	1,15,97,816
- Issue of Shares	-	-
- Public Issue Expenses	-	-
- Interest paid	(1,68,01,714)	(1,37,60,472)
<b>Net cash used in financing activities</b>	<b>(2,07,29,442)</b>	<b>3,12,34,398</b>
<b>Net increase / (Decrease) in cash and cash equivalents</b>	<b>71,97,863</b>	<b>16,16,904</b>
<b>Cash and cash equivalents at the beginning of the year</b>	2,62,58,205	2,46,41,301
<b>Cash and cash equivalents at the closing of the period</b>	<b>3,34,56,068</b>	<b>2,62,58,205</b>

<b>Cash and Bank Balances</b>		
<b>A</b>	<b>Cash and cash equivalents</b>	
	Cash on hand	41,01,112
	Balance with banks	20,54,949
	In Current accounts	1,77,357
		<b>42,78,469</b>
<b>B</b>	<b>Other Bank Balance</b>	
	Margin Money Deposit (Maturity above 3 months)	2,91,77,599
		<b>2,40,83,957</b>
		<b>3,34,56,068</b>
		<b>2,62,58,205</b>

The accompanying notes are an integral part of the financial statements.

**For JAIN JAGAWAT KAMDAR & CO.**  
Chartered Accountants  
ICAI Firm Registration no. 122530W

**CA Chandrashekhar Jagawat**  
Partner  
Membership No. -116078  
UDIN: 20116078AAAADA6571

Place : Mumbai  
Date : 31st July, 2020

**For and on behalf of the Board of Directors of**  
**Relicab Cable Manufacturing Limited**

**Suhir H Shah**  
Managing Director  
DIN 02420617

**Parag Shah**  
Whole Time Director  
DIN 02485384

**Mrs. Purva Baheti**  
Company Secretary  
Membership No. A49170  
Place : Mumbai  
Date : 31st July, 2020

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020****General company profile :**

Relicab Cable Manufacturing Limited (the 'Company') was incorporated on 23/02/2009 as Private Limited Company under the Companies Act 1956 and the same was converted in Public Limited Company on 22nd September, 2015. The company is engaged mainly in manufacturing cables and wires. The Company has manufacturing plants in Daman and sales in Domestic as well as International market. The Company is listed on SME Platform of Bombay Stock Exchange (BSE) .

**1 Significant Accounting Policies:****(A) Basis of accounting :**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied by the company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hither to in use.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and the realisation in cash and cash equivalent, the company has ascertained its operating cycle less than 12 months.

**(B) Accounting Estimates :**

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any difference between the actual result and estimates are recognized in the period in which the results are known / materialised. Any revision to accounting estimates is recognized prospectively in current and future periods.

**(C) Fixed assets & Depreciation :****(i) Tangible fixed assets**

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable to cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

**(ii) Depreciation:**

- 1) Depreciation on fixed assets is provided on written down value method for the period for which the assets have been used. Depreciation on assets is provided over the useful life of assets as prescribed under schedule II of Companies Act, 2013.
- 2) Depreciation on the fixed assets added / disposed off / discarded during the year has been provided on pro rata basis with reference to the date of addition / disposition / discardation.

**(D) Impairment of Assets :**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**(E) Borrowing Costs :**

Borrowing costs directly attributable to the acquisition, construction or production of qualified assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

The borrowing cost eligible for capitalization is being netted off against any income arising on temporary investment of those borrowings. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**(F) Taxes :**

Provision for tax is made for both current and deferred taxes. Provisions for current income tax is determined at the amount of tax payable at the applicable rates in respect of estimated taxable income for the year. The Company provides for deferred tax based on the tax effect of timing difference resulting from the recognition of items in the financial statement and in estimating its current tax provision. Deferred tax assets are recognized if there is a reasonable certainty of realisation. The effect on deferred taxes of a change in tax rates is recognized in the Profit & Loss Account in the period in which it has been enacted or substantively enacted as on the balance sheet date.

**(G) Inventories :**

Items of inventories are measured at lower of cost or net realisable value after providing for obsolescence , if any. Cost of Inventories comprises of cost of purchase , cost of conversion and other costs incurred in bringing them to their respective present location and condition.

Work in - progress and finished goods are valued at lower of cost and net realisable value. Cost of work in progress and finished goods is determined on absorption costing method which include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Excise duty is included in the value of finished goods.

**(H) Income / Expenses Recognition :**

- (i) Domestic Sales are recognized on dispatch of goods from factory and Export Sales on transfer of significant risk & rewards of ownership of such goods. Sales are disclosed net of sales tax / Value added tax, discounts and sales return as applicable.

- (ii) Revenue from labour job is recognised on the basis of execution of job.
- (iii) The company accounts for excise duty rebate, duty entitlements and other incentives on exports on accrual basis.
- (iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**(I) Foreign currency:**

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Monetary items remaining unsettled at the year end are translated / reported at the year end rate. Any gain or loss arising on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss except in case of Long Term Liabilities.

**(J) Employees Benefits :**

Short Term Employee Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service rendered.

**Retirement Benefits :**

- i) Retirement benefits in the form of Provident Fund , which are defined Contribution Plans, are accounted on accrual basis and charged to the Statement of Profit and Loss of the Year.
- ii) Retirement benefits in the form of Gratuity which is a defined benefit plan and accrued on the basis of an independent actuarial valuation applying the Projected Unit Credit Method.
- iii) The actuarial gains/losses arising during the year are recognised in the Statement of Profit & Loss of the year.
- iv) The actuarial valuation is carried at the end of each financial year.

**(K) Lease accounting:**

Operating lease rentals are expensed with reference to lease terms and other consideration.

**(L) Provisions, Contingent Liabilities and Contingent Assets :**

Provisions involved substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**(M) Earning per Share**

The company reports basic and diluted earning per share (EPS) in accordance with the Accounting Standard specified under Section 133 of the Companies Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the end of the year.

**(N) Cash and cash equivalents :**

Cash and cash equivalents for the purposes of cash-flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2 Share Capital:	As at 31-03-2020	As at 31-03-2019		
<b>Authorized</b>				
5,500,000 equity shares of Rs. 10 each	5,50,00,000	5,50,00,000		
<b>Issued, Subscribed and Paid up</b>				
5401530 Equity shares of Rs. 10 each fully paid-up	5,40,15,300	5,40,15,300		
	<b>5,40,15,300</b>	<b>5,40,15,300</b>		
<b>(a) Rights, preferences and restrictions attached to shares</b>				
(i) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.				
(ii) In the event of liquidation of the Company, the holders of the equity shares of the Company will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholding.				
<b>(b) The reconciliation of the number of shares outstanding and the amount of share capital is set out below:</b>				
	As at 31-03-2020	As at 31-03-2019		
<b>Equity Shares:</b>				
<b>At the beginning</b>				
- Number of shares	54,01,530	54,01,530		
- Amount	5,40,15,300	5,40,15,300		
<b>Addition during the year</b>				
- Number of shares				
- Amount	-	-		
<b>At the end</b>				
- Number of shares	54,01,530	54,01,530		
- Amount	5,40,15,300	5,40,15,300		
<b>(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company</b>				
	As at 31-03-2020		As at 31-03-2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shri Parag J. Shah	18,03,150	33.38%	18,03,150	33.38%
Shri Suhir J. Shah	11,71,354	21.69%	11,71,354	21.69%

3 Reserves and Surplus:	As at 31-03-2020	As at 31-03-2019
<b>Capital reserve</b>		
<b>Securities Premium account</b>		
Balance as per last Balance sheet	3,31,37,647	3,31,37,647
Add : Addition During the year	-	-
	3,31,37,647	3,31,37,647
Less : Preferential public Issue Expenses		
<b>Balance as at the end of the year</b>	<b>3,31,37,647</b>	<b>3,31,37,647</b>
<b>General Reserve</b>		
Balance as at beginning of the year	1,00,000	1,00,000
<b>Balance as at the end of the year</b>	<b>1,00,000</b>	<b>1,00,000</b>
<b>Surplus in Statement of Profit &amp; Loss</b>		
Balance as at beginning of the year	2,06,51,049	95,99,578
Profit for the year	(2,13,19,653)	1,10,51,471
<b>Balance as at end of the year</b>	<b>(6,68,604)</b>	<b>2,06,51,049</b>
<b>Total reserves and surplus</b>	<b>3,25,69,043</b>	<b>5,38,88,696</b>

4 Long Term Borrowings:	As at 31-03-2020	As at 31-03-2019	As at 31-03-2020	As at 31-03-2019
	Current Maturity		Non-current portion	
<b>Secured:</b>				
From Bank				
Union Bank Of India	1,84,098	-	-	12,49,170
<b>Unsecured:</b>				
From Non Banking Financial Companies	-	50,43,553	-	-
<b>Total Unsecured Borrowings</b>	<b>1,84,098</b>	<b>50,43,553</b>	<b>-</b>	<b>12,49,170</b>
Amount disclosed under the head "Other current liabilities" (refer note 8 )	(1,84,098)	(50,43,553)	-	-
<b>Total long-term borrowings</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,49,170</b>

Unsecured loan taken from NBFC for the period ranging 24 months to 36 months. The first installment is due in February 2017 and ending on February 2020.



5 Long-term Provisions:	As at 31-03-2020	As at 31-03-2019
<b>Provision for Employees Benefit expenses:</b>		
Provision for Gratuity payment	13,39,404	10,68,866
Provision for Income tax	77,85,000	77,85,000
<b>Total Long-term provisions</b>	<b>91,24,404</b>	<b>88,53,866</b>

6 Short-term Borrowings:	As at 31-03-2020	As at 31-03-2019
<b>Secured:</b>		
<b>Working Capital Loan from Union Bank of India</b>		
Cash Credit Hypothecation Accounts	4,26,22,399	4,29,44,687
<b>Raw Material assistance Scheme:</b>		
National Small Industries Corporation Limited	4,68,28,863	4,83,11,633
<b>Total Short-term borrowings</b>	<b>8,94,51,262</b>	<b>9,12,56,320</b>

- (a) Working Capital Loan from Union Bank of India are secured against hypothecation of stock & book debts, Plant & Machinery. This loan is also hyothecated by land & building situated at Daman, owned by Reliance Cable Corporation a partnership firm of the promoters.

The loan is also secured by assignement of LIC policies, FDR, Cumulative Deposit and against personal guarnatee of directors and pledge of 16,20,000 shares of Directors and corporate quartantee given by Reliance Cable Corporation.

Cash credit is repayable on demand and carries variable interest.

- (b) The facility from The National Small Industries Corporation Limited is under Raw Materials Assistance Scheme and is secured against bank guarantee. The amount payable to the said corporation carries an interest rate @12.95%

7A Trade Payables:	As at 31-03-2020	As at 31-03-2019
Trade payables	5,77,37,390	3,99,08,356
Creditor for expense	35,77,344	20,38,536
<b>Total trade payables</b>	<b>6,13,14,734</b>	<b>4,19,46,892</b>
7A Trade Payable belongs to MSME	26,29,359	27,41,601
7B Other trade payables	5,86,85,375	3,92,05,291

Details of Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act,2006 ("MSMED Act"). Under Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act,2006 ("MSMED Act"), certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. The Company is in process of complying relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosure have been made in the accounts. However in view of the management, the impact of interest, if any, that may be payable in aacordance with the provision of this Act is not expected to be material.

8 Other Current Liabilities:	As at 31-03-2020	As at 31-03-2019
Current maturities of Long-term debts	1,84,098	50,43,553
Advances from customers	-	16,29,086
Outstanding Expense	38,29,901	35,93,008
GST		
Gst on transport	12,583	12,583
IGST/CGST/UGST on trans/security	8,061	33,478
Vendors for Capital Goods & Services	-	-
Statutory dues	3,14,718	7,84,684
<b>Total other current liabilities</b>	<b>43,49,360</b>	<b>1,10,96,392</b>
9 Short Term provisions:	As at 31-03-2020	As at 31-03-2019
<b>Current maturities of Long-term provisions of Employees Benefit expenses</b>		
Provision for Gratuity payment	-	-
<b>Other Provisions</b>		
Directors Remuneration Payable	-	3,74,628
	-	<b>3,74,628</b>
<b>Total short-term provisions</b>	<b>-</b>	<b>3,74,628</b>

## Note Fixed Assets : 2019-20

Particulars	Rate	Gross Block				Depreciation & Amortisation				Net Book Value	
		As at 01-04-2019	Additions	Disposal	As at 31-03-2020	As at 01-04-2019	For the period	Disposal / Discard	As at 31-03-2020	As at 31-03-2020	As at 31-03-2019
<b>Tangible Assets</b>											
Furniture & Fixture	26	24,60,151	-	-	24,60,151	13,76,781	2,80,484	-	16,57,266	8,02,885	10,83,370
<b>Office Equipment</b>	45										
Office Equipment		3,23,348	5,500	-	3,28,848	2,76,240	22,769	-	2,99,009	29,839	47,108
Air Conditioner		40,858	-	-	40,858	28,282	5,668	-	33,950	6,908	12,576
<b>Plant &amp; Machinery</b>	18										
Elevator		3,12,172	-	-	3,12,172	2,42,213	12,663	-	2,54,875	57,297	69,959
Machinery		1,57,45,658	1,34,000	-	1,58,79,658	85,78,574	13,16,435	-	98,95,009	59,84,649	71,67,084
Testing Equipment		8,27,492	-	-	8,27,492	5,24,155	54,904	-	5,79,059	2,48,433	3,03,337
<b>Computer Hardware</b>	63										
Computer Hardware		2,00,270	-	-	2,00,270	1,73,518	16,897	-	1,90,415	9,855	26,752
Printer		29,705	-	-	29,705	29,637	43	-	29,680	25	68
<b>Vehicles</b>	31	13,36,198	-	-	13,36,198	9,76,079	1,12,465	-	10,88,544	2,47,654	3,60,119
<b>Total (A):</b>		<b>2,12,75,852</b>	<b>1,39,500</b>	<b>-</b>	<b>2,14,15,352</b>	<b>1,22,05,479</b>	<b>18,22,328</b>	<b>-</b>	<b>1,40,27,807</b>	<b>73,87,545</b>	<b>90,70,373</b>
Previous Year:		2,06,94,304	5,81,548		2,12,75,852	99,42,086	22,63,393		1,22,05,479	90,70,373	1,07,52,217

11 Non Current Investment	As at 31-03-2020	As at 31-03-2019
<b>Long Term :</b>		
Unquoted/Trade Investment		
250 Shares of Rs. 10 each of Kalupur Commercial Co Op Bank Ltd	2,500	2,500
<b>Total Non Current Investment</b>	<b>2,500</b>	<b>2,500</b>
12 Deferred Tax Assets (Net)	As at 31-03-2020	As at 31-03-2019
Timing Diffrence on account of :		
Depreciation	1,70,029	27,844
Employee Benefit	67,635	93,219
<b>Total Deferred Tax Assets (Net)</b>	<b>2,37,664</b>	<b>1,21,063</b>
13 Long Term Loans & Advances	As at 31-03-2020	As at 31-03-2019
Staff Loan	51,10,341	42,36,841
Providential Multi Trading vt. Ltd.	-	-
<b>Total Long Term Loans &amp; Advances</b>	<b>51,10,341</b>	<b>42,36,841</b>
14 Other non-current assets:	As at 31-03-2020	As at 31-03-2019
Sales Tax Refund Receivable	1,88,270	1,97,270
Recurring Deposits -Union Bank of India	-	-
GST receivable	22,80,799	24,60,619
TDS 3,86,843	1,72,357	-
Advance Income Tax	38,97,737	37,25,380
SUHIR SHAH	-	1,92,675
<b>Total other non-current assets</b>	<b>67,53,648</b>	<b>67,48,301</b>
15 Inventories:	As at 31-03-2020	As at 31-03-2019
Raw Materials	1,24,40,069	1,67,08,609
Raw Materials (in transit)	-	-
Goods-in-process	10,73,46,338	9,43,69,976
Finished Goods	2,72,10,688	2,87,30,776
<b>Total inventories</b>	<b>14,69,97,095</b>	<b>13,98,09,360</b>

16 Trade Receivables:	As at 31-03-2020	As at 31-03-2019
<b>Unsecured- Considered goods</b>		
Outstanding for more than six months	51,61,837	51,55,377
Others	29,73,403	4,84,65,218
Note: 3 The Debtors are subject to confirmation.		
<b>Total trade receivables</b>	<b>81,35,240</b>	<b>5,36,20,595</b>
17 Cash & Bank Balance	As at 31-03-2020	As at 31-03-2019
<b>Cash &amp; Cash Equivalents</b>		
Cash on hand	41,01,112	20,54,949
<b>Balance with banks</b>		
In Current accounts	1,77,357	1,19,299
	42,78,469	21,74,248
<b>Other Bank Balance</b>		
Margin Money Deposits - Union Bank of India FD	2,91,77,599	2,40,83,957
	2,91,77,599	2,40,83,957
<b>Total cash and bank balance</b>	<b>3,34,56,068</b>	<b>2,62,58,205</b>
18 Short-term Loans and Advances:	As at 31-03-2020	As at 31-03-2019
Loan & Advances Recoverable in Cash & Kind	51,840	-
Advance to Suppliers	17,851	7,49,851
Balance with Central Excise, Customs and Sales Tax Authorities	1,51,32,043	1,51,32,043
Sundry Deposit	1,48,44,300	53,04,300
Prepaid Expenses	12,99,188	16,27,832
Receivable from Suhir Shah	85,56,286	-
Receivable from Parag Shah	26,80,250	-
Margin money with HERO Motor Corp	1,62,245	-
<b>Total short-term loans and advances</b>	<b>4,27,44,003</b>	<b>2,28,14,026</b>
Sundry Deposit include deposit to related party Rs.1,45,40,000/- (March 31, 2019 Rs.50,00,000/-) for premises taken on Leave & Licence Lease.		
19 Revenue:	As at 31-03-2020	As at 31-03-2019
Sale of products		
Manufactured goods	12,25,49,692	20,99,01,797
Export / Import Duty/Advance Licence	94,999	1,54,59,422
Less : Excise duty / Sales Tax/ GST	-	-
<b>Total revenue</b>	<b>12,26,44,691</b>	<b>22,53,61,219</b>

**Note: The Import / Advance Licence is the benefit receivable against export made by the Company.**

20 Other operating income:	As at 31-03-2020	As at 31-03-2019
Labour Charges		
Duty Drawback	1,19,959	81,793
Sundry Balance W/off	-	
Sales Tax Refund	-	-
<b>Total other operating income</b>	<b>1,19,959</b>	<b>81,793</b>
21 Other income:	As at 31-03-2020	As at 31-03-2019
Interest received :		
On Bank FD	17,90,050	15,56,997
On Recurring Deposits	-	1,66,565
On Others (from parties)	-	46,533
On Electric deposit	18,833	3,044
Foreign Fluctuation Account	7,92,468	11,60,824
Dividend on Kalupur Bank Shares	375	375
<b>Total other income</b>	<b>26,01,726</b>	<b>29,34,339</b>
22 Cost of material consumed:	As at 31-03-2020	As at 31-03-2019
<b>Raw material consumed:</b>		
Opening inventories	1,67,08,609	1,26,18,609
Add : Purchases	12,29,55,905	19,30,83,081
	<b>13,96,64,513</b>	<b>20,57,01,690</b>
Less : Closing inventories	1,24,40,069	1,67,08,609
<b>Total cost of material consumed</b>	<b>12,72,24,444</b>	<b>18,89,93,082</b>
23 Changes in inventories of finished goods, work-in-progress and stock-in-trade	As at 31-03-2020	As at 31-03-2019
<b>Stock at the end of the year:</b>		
Finished goods	2,72,10,688	2,87,30,776
Work-in-progress	10,73,46,338	9,43,69,976
Total (A)	<b>13,45,57,026</b>	<b>12,31,00,752</b>
<b>Stock at the beginning of the year:</b>		
Finished goods	2,87,30,776	90,98,958
Work-in-progress	9,43,69,976	8,68,10,049
Total (B)	<b>12,31,00,752</b>	<b>9,59,09,007</b>
<b>Increase / (Decrease) in Stock</b>	Total (A - B)	<b>1,14,56,275</b>
		<b>2,71,91,745</b>

24 Employee Benefits expenses:	As at 31-03-2020	As at 31-03-2019
Salaries, Wages and Bonus	1,04,04,744	1,65,67,764
Contribution to Provident fund and Pension fund	9,19,324	10,68,300
Gratuity	33,79,409	-
Medical exp	6,687	10,424
House Rent	-	23,750
Welfare and other benefits	3,34,612	3,03,515
<b>Total employee benefits expenses</b>	<b>1,50,44,776</b>	<b>1,79,73,753</b>

The disclosure required as per the revised AS 15 is as under:

a) **Retirement Benefits**

The Company has following long term retirement employees benefits:

i) **Defined Contribution Plan:**

The Company's defined contribution plans are Employees' Provident fund and Pension Scheme (under the provision of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952) since the company has no further obligation beyond making the contributions.

Charge to the Profit and Loss Account based on Contributions :	As at 31-03-2020	As at 31-03-2019
Provident and Pension fund	9,19,324	10,68,300
(ii) <b>Gratuity and Retirement Benefits.</b>		
<b>Disclosure for defined benefit plan based on actuarial report as on 31-03-2017</b>	<b>Unfunded</b>	<b>Unfunded</b>
<b>Change in Defined Benefit Obligation</b>		
Opening defined benefit obligation	10,68,866	10,68,866
Prior period liability recognised in current period		
Interest cost		
Current service cost	2,70,538	
Benefits paid		
Actuarial loss / (gain)		
Closing defined benefit obligation	13,39,404	10,68,866
<b>Change in Fair Value of Assets</b>		
Opening fair value of plan assets	-	-
Expected return on plan assets	-	-
Contributions by employer	-	-
Benefits paid	-	-
Actuarial gain / (loss)	-	-
Closing fair value of plan assets	-	-

**Amount recognized in the Balance Sheet**

Fair value of plan assets as at beginning of the year	-	-
Actual return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets as at end of the year	-	-
Funded status	13,39,404	10,68,866
Excess of Actual over estimated return on plan assets	-	-

**Actuarial (gain) / loss recognized**

Actuarial (gain) / loss for the year - plan assets	-	-
Actuarial (gain) / loss on obligations		
Actuarial (gain) / loss recognized in the year		

**Amount to be recognized in the Balance Sheet and Profit & Loss accounts**

Present value of obligation as at the end of the year	(13,39,404)	(10,68,866)
Fair value of plan assets as at the end of the year	NIL	NIL
Funded status	13,39,404	10,68,866
Net (Assets) / Liabilities recognized in the Balance Sheet	13,39,404	10,68,866
Prior period liability recognised in current period	-	1,11,543
Current service cost	2,70,538	-
Interest cost		
Expected return on plan assets		
Net Actuarial (gain) / loss recognised in the year		
Expenses recognised in the statement of Profit & Loss account	2,70,538	-

**Actuarial Assumptions**

Discount Rate

Salary Escalation

Note: The current year provisions are made on the basis of salary paid to present employees covered under gratuity scheme.

**b) Short Term Employee Benefits**

All employees benefits falling due wholly with in twelve months of rendering services are classified as short term employee benefits, which include salaries, wages, bonus, leave encashment ets. The said benefits are recognised as expenses in the period in which the employee renders the related service and measured accordingly.

Leave encashment is provided on the basis of earned leave standing to the credit of the employees and the same is discharged by the company by the year end or in the immediate subsequent year.

25 Finance cost:	As at 31-03-2020	As at 31-03-2019
Interest on Term & Working Capital Loans	1,29,04,496	1,09,34,433
Interest on Other Loans (to parties)	5,83,283	10,46,256
Financial Charges	33,13,935	17,79,783
<b>Total finance cost</b>	<b>1,68,01,714</b>	<b>1,37,60,472</b>
26 Depreciation and Amortization expenses:	As at 31-03-2020	As at 31-03-2019
Depreciation on Tangible Assets	18,22,328	21,62,147
<b>Total depreciation and amortization expenses</b>	<b>18,22,328</b>	<b>21,62,147</b>
27 Other expenses:	As at 31-03-2020	As at 31-03-2019
<b>Manufacturing Expenses</b>		
Stores and Spare Parts Consumed	3,32,023	3,80,152
Power, Fuel	18,01,982	19,25,521
Electrical Maintenance	28,431	2,45,599
Insurance	2,20,525	78,024
Transport	22,72,501	-
<b>Repairs &amp; Maintenance Expenses:-</b>		
Plant & Machineries & Other Assets	2,22,008	1,71,799
	<b>48,77,470</b>	<b>28,01,094</b>
<b>Sales &amp; Distribution expenses</b>		
Sales Promotion	90,000	7,80,000
Commission Charges	7,18,400	
Freight	63,360	1,79,389
Scooter exp	26,250	29,920
Rebate & Discount	1,53,493	34,698
Clearing & Forwarding Charges	24,45,908	25,25,165
Demurrage charge	2,03,539	6,895
Packing Charges	20,636	10,640
BID Charges	97,900	
Import LC Loss	-	28,54,336
	<b>38,19,486</b>	<b>64,21,043</b>



**Administration & Other Expenses**

Sundry Expenses	4,56,954	2,13,246
Printing & Stationery	76,848	2,34,498
Advertisement	85,190	52,980
ISO and ISI charge	3,48,150	4,61,867
ROC Filing Fees	1,01,450	9,700
Security Charges	5,28,000	4,84,000
Rent Rates & Taxes	80,829	37,16,427
Registration fee	1,800	10,000
Testing Fees	2,065	4,800
Prof. /consul. /Legal Charges	13,44,867	9,22,835
Travelling & Conveyance	5,98,461	3,09,101
Directors fees	35,000	24,000
Motor car exp	10,000	43,562
License Fees	86,075	28,507
Postage Telegram & Telephone	2,37,269	3,23,074
Audit fee	2,25,000	2,25,000
Service Tax	-	3,528
Penalty *	31,573	89,579
Interest on TDS	63,398	
Bad Debts	-	4,24,102
Bank charges	1,28,257	1,29,047
<b>Total other expenses</b>	<b>44,41,185</b>	<b>77,09,852</b>
	<b>1,31,38,142</b>	<b>1,69,31,989</b>

\* Penalty includes delay in filing of TDS, PF, ESIC, Service Tax and TDS returns during the financial year

<b>28 Extra Ordinary Items</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Extra Ordinary Items	1,57,72,500	-

To support the company operation during covid pandemic, management has decided to reverse the remuneration paid to them and rent paid to related party during previous three financial years and current financial year. The prior year reversal is included in extraordinary item above.

<b>29 Contingent Liabilities and commitments (to the extend not provided for)</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Guaranteed by Banks not provided for (Net)	4,50,00,000	4,50,00,000

**30 Disclosure in respect of Lease****Operating Lease**

The company has entered into lease agreement for factory building taken on operating lease for a term of 60 months. The future minimum lease payments under non cancellable operating lease are as under

(a) Not later than 1 year	36,00,000	36,00,000
(b) Later than 1 year but not later than 5 years	-	72,00,000
(c) Later than 5 years	-	-

**31 Related parties disclosure :**

	<b>As at</b>	<b>As at</b>
	<b>31-03-2020</b>	<b>31-03-2019</b>

**A) Relationships**

- |  |   |   |
|--|---|---|
| 1) <b>Key Managerial Personnel</b>   | - | - |
| - Suhir H.Shah, Director   | - | - |
| - Parag J Shah, Director   |   |   |
| 2) <b>Relatives of Key Managerial Personnel and Entities over which significant influence is exercised by key management personnel or their relatives and with whom transactions have taken place in the ordinary course of business</b> |   |   |

Rusha Shah, Suhani Shah, Nivish Shah, Rupa Shah, Paresha Shah, Snehal Shah, Suhir Shah (HUF) , Reliance Cable Corporation, (Suhir H Shah and Parag J Shah are partners), Divine Cell Phones Private Limited, (Suhir H Shah is Director).

**B) Related Parties Transactions****Summary of transactions with related parties in the ordinary course of business****A) Key Management Personnel**

Remuneration paid	-	34,23,500
Remuneration payable	-	27,12,800

**B) Relatives of Key Managerial Personnel and Entities over which significant influence is exercised by key management personnel or their relatives.**

Salary Paid		
Rent paid	-	36,00,000
Purchase of Assets	-	-
Expenses paid	-	-
Amount payable	-	-
Amount receivable	-	-
Rent Deposit	1,45,40,000	50,00,000
Amount payable	-	-
Advances Given	-	-

**C) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with the related parties during the year****i) Remuneration Paid**

Suhir H.Shah	-	17,11,750
Parag J Shah	-	17,11,750

ii)	<b>Salary Paid</b>		
	Suhani Shah	-	-
	Nivish Shah	-	-
	Rupa Shah	-	-
iii)	<b>Rent paid</b>		
	Reliance Cable Corporation	36,00,000	36,00,000
iv)	<b>Purchase of Assets</b>	-	-
v)	<b>Expenses paid</b>	-	-
vi)	<b>Amount payable</b>		
	Suhir H. Shah	-	-
	Parag J Shah	-	3,74,628
	Suhani Shah	-	-
	Nivish Shah	-	-
	Rusha Shah	-	-
	Reliance Cable Corporation	-	-
vii)	<b>Amount receivable</b>		
	Sudhir H. Shah	85,56,286	-
	Parag Shah	26,80,250	-
	Reliance Cable Corporation	-	-
viii)	<b>Rent Deposit</b>		
	Reliance Cable Corporation	1,45,40,000	50,00,000
ix)	<b>Advances Given</b>		
	Reliance Cable Corporation	-	-
x)	<b>Guarantee/Security provided by</b>		

<b>32 Expenses / Earnings in foreign currency:</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Earning in foreign exchange in respect of Export of Goods ( F.O.B. value )	9,19,324	1,54,59,422
Bank Charges	1,26,433	1,29,047

**33 Foreign currency exposures:** (Amount in Foreign Currency )

	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Foreign currency exposures that are not hedged as at 31st March:				
Total Receivables (USD)	30,000	81,091	22,61,031	55,87,173

<b>34 Earnings per share</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Net Profit after tax for the year	(2,13,19,653)	1,09,54,451
- Net Profit attributable to Equity Shareholders	(2,13,19,653)	1,09,54,451
- Number of equity shares of Rs. 10/- each.	54,01,530	54,01,530
- Earnings per share - Basic	(3.95)	2.03
- Earnings per share -Diluted	(3.95)	2.03

**35** Closing stock of Finished Goods is net of GST

**36** In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated, if realised, in the ordinary course of the business. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

**37** The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements.

**38** The Company also faces going slow movement by the worker during December 2019 to till March 2020 and therefore unable to achieve the targets. Management has retrenched all the employees participating in the go slow movement. The production resumed post March 2020.

**39** Previous period figures have been regrouped and recast wherever necessary to conform to the current year classification.

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

**For JAIN JAGAWAT KAMDAR & CO.**  
Chartered Accountants  
ICAI Firm Registration no. 122530W

**CA Chandrashekhar Jagawat**  
Partner  
Membership No. -116078  
UDIN: 20116078AAAADA6571

Place : Mumbai  
Date : 31st July, 2020

**For and on behalf of the Board of Directors of  
Relicab Cable Manufacturing Limited**

**Suhir H Shah**  
Managing Director  
DIN 02420617

**Parag Shah**  
Whole Time Director  
DIN 02485384

**Mrs. Purva Baheti**  
Company Secretary  
Membership No. A49170  
Place : Mumbai  
Date : 31st July, 2020

# RELICAB CABLE MANUFACTURING LIMITED

(Formerly known as Relicab Cable manufacturing Private Limited)

CIN: L27201DD2009PLC004670

Registered Office: 57/1, (4-B), Benslore Industrial Estate, Village Dunetha, Nani Daman, Daman, Daman-396210.

## Form No. MGT-11

### Proxy form

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

### 11<sup>TH</sup> Annual General Meeting- September 30, 2020

Name of the Member(s):
Registered Address:
Email:
Folio no. / Client ID:
DP ID:

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

1. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

2. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

3. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of the Company, to be held on the 30th day of September 2020 at 4.00 p.m. at 57/1, (4-B), Benslore Industrial Estate, Village Dunetha, Nani Daman, Daman, Daman-396210 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Resolution
<b>Ordinary Business</b>	
1.	Adoption of audited Financial Statement comprising of Balance Sheet as at 31st March 2020, Profit and Loss Account (Statement of Profit and Loss) for the year ended on that date, Cash Flow Statement and the Notes together with the Reports of the Directors and Auditor thereon.
2.	Appoint a Director in place of Mr. Parag Shah (DIN: <b>02485384</b> ) who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible, offered himself for re-appointment
3.	To ratify appointment M/s. Jain JagawatKamdar& Co., Chartered Accountants (Firm Reg. No.122530W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of 12th Annual General Meeting at remuneration as may be fixed by the Board of Directors in consultation with them
<b>Special Business</b>	
4	Re- appointment of Ms.VijayaBhikaji More (DIN: 07283800) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 9 <sup>th</sup> September, 2020 to 8 <sup>th</sup> September, 2025.
5	Re- appointment of Mr. Rajesh Mahashankar Gor (DIN: 07302407) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 30 <sup>th</sup> September, 2020 to 29 <sup>th</sup> September, 2025.
6	Re- appointment of Mr. Mushtaque Khan (DIN: 07295171) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 22 <sup>th</sup> September, 2020 to 21 <sup>st</sup> September, 2025.
7	Approval for Related Party Transactions pursuant to provisions of Section 188 of the Companies Act, 2013 read with Rules made there under.
8	To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 300 Crores.

Signed this \_\_\_\_\_ day of September 2020

Affix  
revenue  
stamp

\_\_\_\_\_  
Signature of shareholder(s)

\_\_\_\_\_  
Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

# RELICAB CABLE MANUFACTURING LIMITED

(Formerly known as Relicab Cable manufacturing Private Limited)

CIN: L27201DD2009PLC004670

Registered Office: 57/1, (4-B), Benslore Industrial Estate, Village Dunetha, Nani Daman, Daman, Daman-396210.

## ATTENDANCE SLIP

(To be presented at the entrance)

**Please fill Attendance Slip and hand it over at the entrance of the meeting hall.** Joint shareholders may obtain additional Attendance Slip on request.

Master Folio No.: \_\_\_\_\_ No. of Shares hold: \_\_\_\_\_

DP ID: \_\_\_\_\_ Client ID: \_\_\_\_\_

Mr./Ms./Mrs.: \_\_\_\_\_

Address: \_\_\_\_\_

I hereby record my presence at the **ELEVENTH ANNUAL GENERAL MEETING** of the Company held on Wednesday, 30th September, 2020 at 4.00 p.m. at the Registered Office of the Company at **57/1, (4-B), Benslore Industrial Estate, Village Dunetha, Nani Daman, Daman, Daman-396210.**

\_\_\_\_\_  
(Member's/Proxy's Name in Block Letters)

\_\_\_\_\_  
(Member's/Proxy's Signature)

**®®NOTE: Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting. Members are requested to bring their copies of the Annual Report to the meeting.**