

30/05/2023

To
BSE Limited,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code – 539760
Scrip ID – RELICAB
Kind Att. Corporate Relationship Dept.

Sub.: In Compliance of Regulation 33 of the SEBI (LODR) Regulations, 2015 – Financial Results as on 31st March, 2023

Dear Sir/Madam,

This is to inform you that the Board of Directors at its Meeting held today i.e. Tuesday, 30th May, 2023 the Board has, inter-alia approved the Audited Financial Results of the Company for the half year and year ended 31st March, 2023 along with the Auditor's Report and Declaration in respect of unmodified opinion on the Audited Financial results.

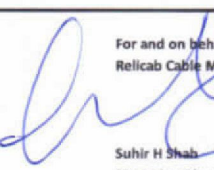
Attached herewith is a copy of Audited Financial results along with Auditor's report as at 31st March, 2023.

Please take the same on record and oblige.

FOR RELICAB CABLE MANUFACTURING LIMITED



Suhir Shah
Managing Director
DIN 02420617

RELICAB CABLE MANUFACTURING LIMITED						
CIN: L27201DD2009PTC004670						
Corporate Office:- 57/1, (4-B), Belsore Industrial Estate Dunetha, Daman - 396210 (U.T), Daman, India						
Annexure 1 to Clause 33 of Listing Agreement						
Statement of audited Financial Results for the Year Half year ended 31st March, 2023						
Sr. No.	Particulars	(Rs in Lakhs)				
		Half Year Ended			Year Ended	
		31-03-2023 (Unaudited)	30-09-2022 (unaudited)	31-03-2022 (unaudited)	31-03-2023 (Audited)	31-03-2022 (Audited)
1	Revenue from Operations					
	(I) Revenue from Operations (Net of excise duty)	2,195.69	1,260.34	1,766.15	3,456.03	3,360.33
	(II) Other Income	24.83	5.45	0.08	30.28	11.48
	(III) Total Revenue (net)	2,220.52	1,265.79	1,766.23	3,486.32	3,371.81
2	(IV) Expenses					
	(a) Cost of Materials Consumed	1,406.87	1,163.16	1,770.54	2,570.03	3,000.55
	(b) Purchase of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	352.58	(167.05)	(253.71)	185.52	(149.50)
	(d) Employee benefits expense	96.80	70.35	105.39	167.14	144.72
	(e) Finance Cost	116.56	101.06	73.88	217.63	153.36
	(f) Depreciation and amortisation expense	7.69	7.10	8.44	14.79	15.39
	(g) Other expenses	109.54	71.62	48.49	181.16	168.42
	Total Expenses	2,090.04	1,246.23	1,753.02	3,336.27	3,332.94
3	V. Profit before exceptional and extraordinary items and tax (III - IV)	130.48	19.56	13.20	150.04	38.87
4	VI. Exceptional items - Other Income					
5	VII. Profit before extraordinary items and tax (V - VI)	130.48	19.56	13.20	150.04	38.87
6	VIII. Extraordinary items	-	-	-	-	-
7	IX. Profit before tax (VII- VIII)	130.48	19.56	13.20	150.04	38.87
8	X. Tax expense:					
	(1) Current Tax	-	-	(4.00)	-	-
	(2) Deferred Tax	(0.14)	(0.17)	(4.56)	(0.31)	(1.86)
	(3) (Excess)/Short Provision	-	-	(18.61)	-	(18.61)
9	XI. Profit (Loss) for the period from continuing operations (VII-VIII)	130.62	19.73	3.16	150.36	22.12
10	XII Profit (Loss) from Discontinued Operations	-	-	-	-	-
11	XIII Tax expense of discontinued operation	-	-	-	-	-
12	XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
13	XV. Profit (Loss) for the period (XI + XIV)	130.62	19.73	3.16	150.36	22.12
14	Share of Profit / (loss) of associates *	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)*	130.62	19.73	3.16	150.36	22.12
15	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,009.47	1,009.47	580.15	1,009.47	580.15
16	Reserve excluding Revaluation Reserves	88.41	(42.21)	367.37	88.41	367.37
	I Earnings Per Share (of '10/- each) (not annualised):					
	(a) Basic	1.29	0.20	0.05	1.49	0.38
	(b) Diluted	1.29	0.20	0.05	1.49	0.38
17	Ratio					
	Debt Equity Ratio	0.97	1.27	1.23	0.97	1.23
	Debt Service Coverage Ratio	1.71	-	-	1.50	-
	Interest Service Coverage Ratio	1.69	1.19	1.18	1.69	1.25
Notes:-						
a)	The Financial Results for the half year ended 31st March, 2023 have been reviewed and recommended by the Audit Committee and approved and taken on record by Board of Directors at their respective meetings held on May 30, 2023. The above results are subject to 'limited review' by the Statutory Auditors of the Company.					
b)	The Cashflow prepared by the company using Indirect method as stated in AS 3 - Statement of Cash Flows.					
c)	The Company has only one reportable primary business segment i.e. Cables, based on guiding principles given in AS 17 "Segment Reporting". Accordingly, the disclosure requirements of AS 17 are not applicable.					
d)	The figures of the half year ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial years ended on those dates and the published reviewed year to date figures up to the First Half Year of respective financial years.					
e)	Previous period's figures have been regrouped/ reclassified where necessary, to conform with current period's presentation for the purpose of comparability.					
f)	There are no investor complains received/pending as on 31st March, 2023.					
g)	As the Company is listed on SME Platform of BSE, it has been exempted from applicability of IND-AS as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.					
Date: May 30, 2023 Place: Mumbai		For and on behalf of the Board of Directors of Relicab Cable Manufacturing Limited  Suhir H Shah Managing Director DIN 02420617				

RELICAB CABLE MANUFACTURING LIMITED

CIN: L27201DD2009PTC004670

Balance Sheet as on 31st March, 2023

(Rs. In Lakhs)

	Year ended 3/31/2023	Year ended 3/31/2022
Equity and Liabilities		
Shareholders' funds		
Share capital	1,009.47	580.15
Reserves and surplus	88.41	367.37
	1,097.87	947.52
Non-current Liabilities		
Long Term Borrowings	734.96	738.56
Long Term Provisions	7.26	5.15
	742.22	743.71
Current Liabilities		
Short term borrowings	327.25	422.94
Trade payables		
Belongs to MSME	35.74	56.34
Others	1,268.85	1,031.64
Other current liabilities	13.68	41.97
Short term provisions	0.87	-
	1,646.38	1,552.89
Total Equity & Liabilities	3,486.48	3,244.11
Assets		
Non-current assets		
Fixed assets		
- Tangible assets	59.77	64.37
- Capital WIP	28.55	28.55
Non Current investments	0.03	0.03
Deferred Tax Assets (Net)	3.68	3.37
Long term loans and advances	20.25	23.36
Other non current assets	323.28	372.87
	435.56	492.55
Current Assets		
Inventories	1,404.30	1,589.82
Trade receivables	1,056.21	641.21
Cash & Bank Balances	374.96	347.01
Short term loans and advances	215.45	173.53
	3,050.92	2,751.57
Total Assets	3,486.48	3,244.11

For and on behalf of the Board

Relicab Cable Manufacturing Limited

Suhir H Shah

Managing Director

DIN 02420617

Date: May 30, 2023

Place: Mumbai



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RELICAB CABLE MANUFACTURING LIMITED

CIN: L27201DD2009PTC004670

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2023

	Year ended 3/31/2023	Year ended 3/31/2022
A Cash flow from Operating activities		
Net profit before tax and extra ordinary items	150.04	38.89
Adjustments for		
- Depreciation	14.79	15.37
- Interest Received	(12.83)	(11.48)
- Interest Paid	217.63	153.36
-Short and Excess Provision	-	(18.61)
Operating Profit before working capital changes	219.58	138.64
Adjustments for	369.62	177.53
- (Increase)/Decrease in Trade and other receivables	(415.00)	(238.37)
- (Increase)/Decrease in Inventories	185.52	62.65
- (Increase)/Decrease in other Non-Current Assets	52.70	(89.64)
- (Increase)/Decrease in Short Term Advance	(41.92)	3.02
- Increase/(Decrease) in Trade payable	216.61	94.79
- Increase/(Decrease) in Long Term Provision	2.11	(3.89)
- Increase/(Decrease) in Other Current Liabilities & Short term Borrowings	(27.43)	(3.35)
Cash generated from operations	(27.39)	(174.79)
Direct taxes paid	342.23	2.74
Net cash from operating activities	342.23	2.74
B Cash flow from investing activities		
- Interest Received	12.83	11.48
- Sale / (Purchase of fixed assets)	(10.19)	(50.46)
Net cash used in investing activities	2.65	(38.97)
C Cash flow from financing activities		
- Loans borrowed (Net of repayment)	(99.29)	195.07
- Interest paid	(217.63)	(153.36)
Net cash used in financing activities	(316.92)	66.59
Net increase / (Decrease) in cash and cash equivalents	27.95	30.36
Cash and cash equivalents at the beginning of the year	347.01	316.66
Cash and cash equivalents at the closing of the period	374.96	347.01

-0.00

For and on behalf of the Board of Directors of
Relicab Cable Manufacturing LimitedSuhir H Shah
Managing Director
DIN 02420617Date: May 30, 2023
Place: Mumbai



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



An ISO 9001:2008 Company
CIN NO. L 27201DD2009PLC004670

30th May, 2023

To
BSE Limited,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code – 539760
Scrip ID – RELICAB
Kind Att. Corporate Relationship Dept.

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015.

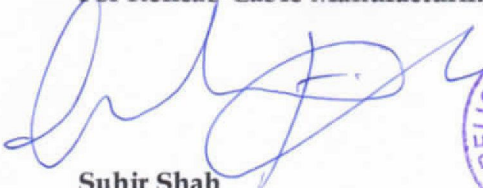
In terms of Regulation 33(3)(d) of the SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015, we hereby declare that M/s. Jain Jagawat Kamdar & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on the Audited Financial Results of the Company for the financial year ended 31st March, 2023.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Relicab Cable Manufacturing Limited


Suhir Shah
Managing Director and CFO
DIN:02420617





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 of **March 31, 2023**, 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, 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 Standard prescribed under section 133 of the Act, and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2023**, its *profit* and its cash flows for the year ended on that date.

Basis for Opinion

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.

Key Audit Matters

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



Key Audit Matters	Auditors' opinion on the KAM
1) Company has captive consumption of compound in their cable division, the recording of captive consumption of compound and substantial reduction in the sale of the compound segment.	Our audit procedure includes and were not limited to the following: - <ul style="list-style-type: none"> Assessed the captive requirement of the company and capacity of the equipment's. Discussion with the Management on the market scenario of the compound and demand by existing customers. Reviewed the disclosures made by the Company in the financial statements. Obtained representation letter from the management on the assessment of these matters.
2) <u>Litigation matters:</u> <ul style="list-style-type: none"> PM Copper Wire & Cable SDN Vs. Relicab Cable Manufacturing Limited. (Claim for Non-Payment of Operational Debt by the Company i.e., M/s. Relicab Cable Manufacturing Limited) Desh wire Products Private Limited (Claim for cheque dishonor) 	Our audit procedures included and were not limited to the following: <ul style="list-style-type: none"> Assessed the management's position through discussions with the in-house legal expert and external legal opinions obtained by the Company (where considered necessary) on both, the probability of success in the aforesaid cases, and the /magnitude of any potential loss. Discussed with the management on the development in these litigations during the year ended March 31, 2023. Assessed the objectivity and competence of the Company's legal counsel involved in the process and legal experts engaged by us. Reviewed the disclosures made by the Company in the financial statements. Obtained representation letter from the management on the assessment of these matters.

Responsibilities of Management and Those Charged with Governance 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 including the Accounting Standards specified under section 133 of the Act. 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 is 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on 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.

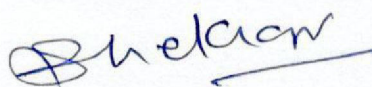
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (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.

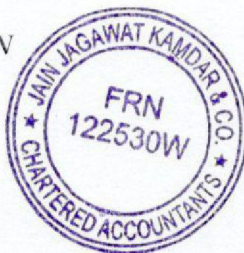
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For Jain Jagawat Kamdar & Co.
Chartered Accountants
Firm's Registration No: 122530W





CA Chandra Shekhar Jagawat
Partner
Membership No: 116078
UDIN: 23116078BGQLED9097
Date: 30th May 2023
Place: Mumbai