



**RELICAB CABLE MANUFACTURING LIMITED**

Annual Report 2016 - 2017

**CORPORATE INFORMATION**

<b>Board of Directors</b>	<b>Mr. Suhir Shah</b> <b>Mr. Parag Shah</b> <b>Ms. Vijaya More</b> <b>Mr. Rajesh Gor</b> <b>Mr. Mushtaque Khan</b>	<b>Managing Director</b> <b>Whole Time Director</b> <b>Independent Director</b> <b>Independent Director</b> <b>Independent Director</b>
<b>Chief Financial Officer</b>	<b>Mr. Parag Shah</b>	
<b>Company Secretary &amp; Compliance Officer</b>	<b>Mr. Mohit Goyal</b>	
<b>Auditors</b>	<b>M/s. A. B. Modi &amp; Associates</b> <b>T-1, Sunbeam chambers,</b> <b>6<sup>th</sup> Floor, 7, New Marine Lines,</b> <b>Mumbai-400 020</b>	
<b>Secretarial Auditors</b>	<b>M/s. Shah Patel &amp; Associates</b> <b>Practising Company Secretaries</b> <b>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, Andheri Kurla Road,</b> <b>Andheri East,</b> <b>Mumbai-400 072</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: <a href="mailto:investor.relicab@gmail.com">investor.relicab@gmail.com</a></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 22<sup>nd</sup> 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 Eighth Annual General Meeting of the Members of **Relicab Cable Manufacturing Limited** will be held on Saturday, **30<sup>th</sup> September 2017 at 2.00 p.m.** at the 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 31<sup>st</sup> March 2017, 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. Suhir Shah (DIN: **02420617**) who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible, offered himself for re-appointment

### SPECIAL BUSINESS:

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

**“RESOLVED THAT** pursuant to Section 115, 139, 140 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), M/s JAIN JAGAWAT KAMDAR & CO. , Chartered Accountants, Mumbai (Registration No. 122530W) be and are hereby appointed as statutory auditors of the company for the period of 5 (five) years subject to ratification by members at every annual general meeting, from the conclusion of this Annual General Meeting until the conclusion of the 6th Annual General Meeting, to examine and audit the accounts of the Company for the financial year 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of out of pocket expenses and applicable taxes”

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

**Suhir Shah  
Managing Director  
DIN- 02420617**

**Place: Mumbai**

**Date: September 04, 2017**

**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 Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business is annexed hereto and forms part of the Notice.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 23<sup>rd</sup> September 2017 to Saturday, 30<sup>th</sup> September 2017 (both days inclusive)
4. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail 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.
5. 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.
6. 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.

7. 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
8. 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, Web: 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.
9. 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.
10. 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 advice such changes to the Company's Registrar and Share Transfer Agent M/s. Sharex Dynamic (India) Private Limited.

11. Map of the venue of the AGM is given at the end of the Annual Report.

12. **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 27<sup>th</sup> September, 2017 (9:00 am) and ends on 29<sup>th</sup> September, 2017 (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 22<sup>nd</sup> September, 2017, 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:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - i. Open email and open PDF file viz; "Relicab remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting.

**Please note that the password is an initial password.**

- ii. Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>

- iii. Click on Shareholder – Login
  - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - vii. Select “EVEN” of “RELICAB CABLE MANUFACTURING LIMITED”.
  - viii. Now you are ready for remote e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - x. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [swapneel@spassociates.co](mailto:swapneel@spassociates.co) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
- | EVEN (Remote e-voting Event Number) | USER ID | PASSWORD/PIN |
|-------------------------------------|---------|--------------|
|                                     |         |              |
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.



- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- 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 22<sup>nd</sup> September, 2017.
- 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. 22<sup>nd</sup> September, 2017, 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 e-voting 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 alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.relicab.com](http://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.
13. 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.

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

**Suhir Shah  
Managing Director  
DIN- 02420617**

**Place: Mumbai**

**Date: September 04, 2017**

**Registered Office:**

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

Dunetha, Daman - 396210 (U. T)

CIN: L27201DD2009PLC004670

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE  
COMPANIES ACT, 2013.**

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice dated 04<sup>th</sup> September, 2017.

**Item No. 3:**

The Statutory Auditors of the Company, M/s. A. B. Modi & Associates., Chartered Accountants have decided to resign as the Statutory Auditors of the Company due to personal and unavoidable circumstances. The Board in order to fill such vacancy caused by resignation at their meeting held on 04<sup>th</sup> September 2017 appointed M/s JAIN JAGAWAT KAMDAR & CO., Chartered Accounts as statutory auditor subject to confirmation of the same by members in annual general meeting. Further also a special notice has been received under section 140(4)(i) of the Companies Act, 2013 from a member proposing appointment of M/s JAIN JAGAWAT KAMDAR & CO. , Chartered Accountants, Mumbai (Registration No. 122530W), as the Statutory Auditors. The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors therefore recommends passing of the Ordinary Resolution appointing M/s. JAIN JAGAWAT KAMDAR & CO., Chartered Accountants, as statutory auditors in place of the retiring Auditor A. B. Modi & Associates., Chartered Accountants. Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit & Auditors) Rules, 2014 has been received.

Relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the notice. The Board of Directors recommends the Special Resolution set out at Item No. 3 of the notice for approval by the members.

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

**Suhir Shah  
Managing Director  
DIN- 02420617**

**Place: Mumbai  
Date: September 04, 2017**

**Registered Office:**

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

Dunetha, Daman - 396210 (U. T)

CIN: L27201DD2009PLC004670

**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.**

1. Suhir Shah, aged 57 years, is the Managing Director of the Company. He has been a Director in our Company since incorporation. He holds a bachelor's degree in Commerce. He has over 34 years of experience. He started his career at the early age of 19 during the initial days of his career he started Acme Industrial Corporation, herein providing chemical and oils bulk storage facility to other corporates. During this stage he developed industrial acumen & knowledge of Cables & Wires industry and started his own wires & cables manufacturing business in the year 1999 with the name Reliance Cable Corporation. Later the name was changed to Relicab Cable Manufacturing Pvt. Ltd and now the company is a public listed company on BSE under name Relicab cable Manufacturing Limited.

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
Name of the Director	Mr. Suhir Shah (DIN 02420617)
Date of Birth	08/02/1960
Date of Appointment	February 23, 2009
Qualification	Bachelor's Degree in Commerce
Expertise in Specific Functional Area	Expertise in Manufacturing of Cable and Wires
Executive & Non Executive Director	Executive Director-Managing Director w.e.f. September 11, 2015
Promoter Group	Yes
Directorship held in India Public Companies as on March 31, 2017	NIL
Committee positions held in India Public Companies as on March 31, 2017	NIL
Number of Shares held in the Company	11,71,354 Shares (25.56%)

## DIRECTORS' REPORT

To,  
The Members,  
Relicab Cable Manufacturing Limited

The Directors present the Eighth Annual Report of the Company together with the Audited Statement of Accounts for the year ended **31<sup>st</sup> March, 2017**.

### 1. FINANCIAL RESULTS:

The financial performance of the Company, for the year ended March 31, 2017 is summarized below:

(Rs. In Lacs)		
Particulars	For the year ended 31 <sup>st</sup> March 2017	For the year ended 31 <sup>st</sup> March 2016
Revenue from Operations	1,781.30	1,504.75
Other Income	104.41	56.54
Profit before Depreciation and Tax	37.09	38.32
(Less): Depreciation	(14.65)	(12.17)
Profit for the year before tax	22.44	26.15
(Less): Exceptional Items	Nil	Nil
Add/(Less): Provision for Taxation	(7.84)	(8.15)
<b>Profit after Tax</b>	<b>14.60</b>	<b>18.00</b>

### 2. REVIEW OF OPERATIONS:

During the year under review, the Sales have increased from Rs. 1504.75 lakhs in previous year to Rs. 1781.30 lakhs in current year due to a favorable market conditions and due to expansion in the operation of the Company. The Profit before Tax has however decreased from Rs. 26.15 Lakhs to Rs. 22.44 lakhs. Your Directors are hopeful of much better results in future.

### 3. DIVIDEND:

In view to conserve resources, your Directors do not recommend any dividend for the financial year ended 2016-17.

### 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 2015-16.

**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, 2016, M/s. A. B. Modi & Associates, 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 2016-17, 2017-18, 2018-19, 2019-20 and 2020-21.

The existing Auditors are eligible for appointment/ratification; however, they have expressed their inability to continue with the Statutory Audit of our Company due to their pre-occupation. The Management is in discussion with the Statutory Auditors to continue with the Audit since the Company has developed good business relation with them. Any update on this matter shall be disseminated to the Shareholders separately.

**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.

**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:**

Mr. Suhir Hiralal Shah resigned from his position as Chief Financial Officer of the company with effect from 30<sup>th</sup> August, 2016. However, he continues to be the Managing Director of the Company as per his terms of appointment.

Mr. Parag Shah, Whole-time Director of the Company was designated as the Chief Financial Officer of the Company as per the terms of the Companies Act, 2013 and the Rules made there under, with effect from 30<sup>th</sup> August, 2016.

Mr. Monil Kothari, Company Secretary and Compliance Officer, resigned from his position with effect from 1<sup>st</sup> April, 2016 due to personal reasons and Mr. Tejendra Jadeja, 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 at their meeting held on April 22, 2016. However, due to certain unforeseen circumstances, Mr. Tejendra Jadeja resigned from his position as Company Secretary and Compliance Officer with effect from 18<sup>th</sup> February, 2017.

The Company later appointed Mr. Mohit Goyal, an Associate Member of the Institute of Company Secretaries of India (ICSI) as the Company Secretary and Compliance Officer of the Company by the Board at their meeting held on April 15, 2017.

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).

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, are as 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-VI**.

*Details of remuneration paid to the Directors during 2016-17 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	--	10,56,000	1,44,000	5,19,000	NIL
Mr. Parag Shah (DIN 02485384)	Whole-time Director & CFO	--	10,56,000	1,44,000	5,19,000	NIL
Ms. Vijaya More (DIN 07283800)	Independent and Non-Executive Director	--	NIL	NIL	NIL	1,36,800
Mr. Mushtaque Khan (DIN 07295171)	Independent and Non-Executive Director	--	NIL	NIL	NIL	12,000*
Mr. Rajesh Gor (DIN 07302407)	Independent and Non-Executive Director	--	NIL	NIL	NIL	12,000*

\*Sitting Fees to Mr. Mushtaque Khan and Mr. Rajesh Gor have been paid in the FY 2017-18 for meetings attended in the FY 2016-17.

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 22, 2016
2	Board Meeting	May 30, 2016

3	Board Meeting	August 30, 2016
4	Board Meeting	November 14, 2016
5	Board Meeting	February 28, 2017
6	Board Meeting	March 21, 2017

The members of Audit Committee met Five (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 22, 2016
2	Audit Committee Meeting	May 30, 2016
3	Audit Committee Meeting	August 30, 2016
4	Audit Committee Meeting	November 14, 2016
5	Audit Committee Meeting	February 28, 2017

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

Sr. No	Type of Meeting	Date
1	Shareholders' Relationship Committee Meeting	May 30, 2016
2	Shareholders' Relationship Committee Meeting	August 30, 2016
3	Shareholders' Relationship Committee Meeting	November 14, 2016
4	Shareholders' Relationship Committee Meeting	February 28, 2017

The members of Nomination and Remuneration Committee met Four (4) times during the Financial Year. Details of dates if Nomination and Remuneration Committee meeting are as under:

Sr. No	Type of Meeting	Date
1	Nomination & Remuneration Committee Meeting	April 22, 2016
2	Nomination & Remuneration Committee Meeting	August 30, 2016
3	Nomination & Remuneration Committee Meeting	November 14, 2016
4	Nomination & Remuneration Committee Meeting	February 28, 2017

The Independent Directors of the Company met on 20<sup>th</sup> March, 2017.

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

During the year under review, the Company has not provided any loans, made investments, gave guarantees or subscribed/purchased securities under Section 186 of the Companies Act, 2013.

**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 related party transactions that were entered into during the financial year have been disclosed by the board in the report annexed to this Board's Report for enabling the Members of the Company to give true and fair view of the related party transactions entered by the Company with its related party during the year under review as per the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder. The details of the same are provided in **Form AOC-2**, which is annexed as **Annexure-IV**.

**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-V**" 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-VII**.

**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. The Report on Corporate Governance as stipulated under SEBI(LODR) Regulation, 2015 forms part of the Annual Report. The requisite certificate from Practising Company Secretary confirming compliance with conditions of Corporate Governance as stipulated under the said clause is attached to this report as **Annexure-VIII**.

**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. 2016-17.

**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:**

During the year under review, the Company has not issued/ bought back any shares. There were no changes in Share Capital during the period under review.

**30. 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).

**31. 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: May 30, 2017**

**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, 2017

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 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 31.03.2017, 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;

(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;

(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.

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 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: 30<sup>th</sup> May, 2017

Swapneel Vinod Patel

SHAH PATEL & ASSOCIATES

Company Secretaries

ACS : 41106

C.P.No.:15628

***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

Signature:

Date: 30<sup>th</sup> May, 2017

Swapneel Vinod Patel

SHAH PATEL & ASSOCIATES

Company Secretaries

## ANNEXURE - II

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2017</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**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 &amp; 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	64.91	2974530	0	2974530	64.91	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>64.91</b>	<b>2974530</b>	<b>0</b>	<b>2974530</b>	<b>64.91</b>	<b>0</b>
<b>(2) Foreign</b>									
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</b>									
<b>(A)= (A)(1)+(A)(2)</b>	<b>2974530</b>	<b>0</b>	<b>2974530</b>	<b>64.91</b>	<b>2974530</b>	<b>0</b>	<b>2974530</b>	<b>64.91</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
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) Cenntal 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
i) Others (specify)	0	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	744000	0	744000	16.24	960000	0	942000	20.56	4.32
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	378000	0	378000	8.25	54000		54000	1.18	-7.07



ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	486000	0	486000	10.61	36000		612000	13.36	2.75
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>1608000</b>	<b>0</b>	<b>1608000</b>	<b>35.09</b>	<b>1050000</b>	<b>0</b>	<b>1608000</b>	<b>35.09</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>1608000</b>	<b>0</b>	<b>1608000</b>	<b>35.09</b>	<b>1050000</b>	<b>0</b>	<b>1608000</b>	<b>35.09</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>4582530</b>	<b>0</b>	<b>4582530</b>	<b>100</b>	<b>4024530</b>	<b>0</b>	<b>4582530</b>	<b>100.00</b>	<b>0.000</b>

**SHARE HOLDING OF****(ii) PROMOTERS**

Sl 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	25.56	0	1171354	25.56	0	0
2	PARAG JAYANTILAL SHAH	1803150	39.35	0	1803150	39.35	0	0
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>64.91</b>	<b>N.A</b>	<b>2974530</b>	<b>64.91</b>	<b>N.A</b>	<b>0.00</b>

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

Sl. No.		Share holding 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 & Holders of GDRs & ADRs)**

Sl. No		Shareholding at the beginning of the year		Date wise Increase/(Decrease) in Shareholding during the year specifying the reason for increase/(decrease)			Shareholding at the end of the year	
		No.of shares	% of total shares of the company	Date	No. of Shares	reason	No. of Shares	% of total shares of the Company
	<b>For Each of the Top 10 Shareholders</b>							
1	E TRICKS ENTERPRISES PRIVATE LIMITED	258000	NIL	31/03/2017	330000	Market Purchase	330000	7.20
2	SAJANKUMAR RAMESHWARLAL BAJAJ	NIL	NIL	31/03/2017	222000	Market Purchase	222000	4.84
3	BALANCE EQUITY BROKING (INDIA)	NIL	NIL	31/03/2017	180000	Market Purchase	180000	3.93

4	CHOICE EQUITY BROKING PRIVATE LIMITED	NIL	NIL	31/03/2017	120000	Market Purchase	120000	2.62
5	BMA WEALTH CREATORS LTD.	NIL	NIL	31/03/2017	108000	Market Purchase	108000	2.36
6	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	210000	4.58	31/03/2017	96000	Market sale	96000	2.09
7	SARWANKUMAR DEVIDUTT SARAF HUF	NIL	NIL	31/03/2017	84000	Market Purchase	84000	1.83
8	TAXUS ENTERPRISES PRIVATE LIMITED	72000	1.57	31/03/2017	66000	Market sale	66000	1.44
9	SWETA SARWANKUMAR SARAF	NIL	NIL	31/03/2017	54000	Market Purchase	54000	1.18
10	ROOPA SHRENIK SHAH	NIL	NIL	31/03/2017	48000	Market Purchase	48000	1.05

**Shareholding of**

**(v) 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				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	7,59,58,871	-	-	<b>7,59,58,871</b>
ii) Interest due but not paid	0	-	-	-
iii) Interest accrued but not due	0	-	-	-
<b>Total (i+ii+iii)</b>	<b>7,59,58,871</b>	<b>-</b>	<b>-</b>	<b>7,59,58,871</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	82,38,480	43,41,046	-	<b>1,25,79,526</b>
Reduction	-	-	-	-
<b>Net Change</b>	<b>82,38,480</b>	<b>43,41,046</b>	<b>-</b>	<b>1,25,79,526</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	8,41,97,351	43,41,046	-	<b>8,85,38,397</b>
ii) Interest due but not paid	0	-	-	-
iii) Interest accrued but not due	0	-	-	-
<b>Total (i+ii+iii)</b>	<b>8,41,97,351</b>	<b>43,41,046</b>	<b>-</b>	<b>8,85,38,397</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
1	Gross salary	Mr. Suhir Shah - MD	Mr. Parag Shah - WTD & CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	1056000	1056000	2112000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	663000	663000	1326000
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
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			
	Total (A)	17,19,000	17,19,000	3438000
	Ceiling as per the Act	Rs.30,00,000 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			
		CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		2,52,910	The WTD acts as the CFO as well, his remuneration mentioned in Table A	2,52,910
	(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>		2,52,910		2,52,910

## VII

## PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

For RELICAB CABLE MANUFACTURING LIMITED

SUHIR HIRALAL SHAH  
MANAGING DIRECTOR  
DIN 02420617  
PLACE:  
MUMBAI  
DATE:  
30/05/2017

Annexure-IIIDISCLOSURE 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. 46,47,229 Current Year : Rs. 1,32,76,890
(b)	Foreign Exchange exposures	Previous Year: Rs. 45,418 Current Year: Rs. 19,93,787
(c)	Foreign Exchange expenses	Previous Year: NIL Current Year: Rs. 30,311

\*A detailed explanation of earnings accrued and expenditure incurred in foreign currency are given in Note 31 and 32 of the Notes to the financial statements.

**For Relicab Cable Manufacturing Limited**

**Suhir Shah**  
**Managing Director**  
**DIN-02420617**

Annexure-IVForm No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Account), Rules, 2014)

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

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts /arrangements /transaction	Duration of the Contracts /arrangements /transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any.	Amount paid as advances, if any
1.	M/s. Reliance Cable Corporation (Partnership Firm in which both the directors Mr. Suhir Shah and Mr. Parag Shah are equal partners)	Property taken on lease*	Three Years. The company has paid a lease rent of 9,00,000 for the F.Y. 2016-17	The Company has renewed the said lease agreement for a further period of three years and the lease rent has been increased accordingly. Interest free deposit of INR 50 Lakhs has been provided.	October 28, 2015.	NIL

\* The lease agreement mentions that the rent for the financial year 2016-17 will be INR 75,000 per month, INR 1,50,000 per month and 3 lac per month for financial year 2017-18 and 2018-19 respectively and which shall be on arm's length basis.

**For Relicab Cable Manufacturing Limited**

**Suhir Shah**  
**Managing Director**  
**DIN-02420617**

Annexure-VDETAILS 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 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 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 2015-16	% Increase in Remuneration In the Financial Year 2016-17	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 & CFO)	17,19,000	89.60	12.56:1	Revenue increased by 20.78% whereas Remuneration has also increased by 89.60% as compared to last year
2.	Mr. Parag Shah (Whole-time Director)	17,19,000	84.18	12.56:1	Revenue increased by 20.78% whereas Remuneration has also increased by 84.18% as compared to last year
3.	Mr. Tejendra Jadeja (Company Secretary)	2,52,190	--	1.84:1	—

\*All the Independent Directors did not draw any remuneration.

- 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. 1,36,900/- 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 53 (Including KMP) permanent employees on the rolls of the Company as on March 31, 2017.

- 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:**

Average percentile increase made in the salaries of employees other than the managerial personnel in the last Financial Year i.e. 2016-17 was 156.17% whereas the percentile increase in the managerial remuneration for the Financial Year 2016-17 was 102.20%. Justification: The Company's performance in the current Financial Year was satisfactory as compared to the last Financial Year. The Company has increased the managerial remuneration and the salary of other employees has also been increased accordingly. The Company has rewarded its employees in terms of monetary value for their hard work towards the Companies performance.

- 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**

Annexure-VI

**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 measureable 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.

**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. 19,77,44,189 in current year as compared to Rs. 16,79,94,147/- in previous year. The Company made a profit of Rs. 22,43,880/- before tax and Rs. 14,60,086/- 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.

**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, 2017 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, 2017 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 2016-17, 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 2017	F.Y. 2015-16 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	YES	NIL	NIL	NIL
Mr. Mushtaque Khan (DIN 07295171)	Non-Executive & Independent	NIL	6	YES	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. Suhir Shah (DIN 02420617) Managing 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. Viajya 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 Four (4) times on such dates as mentioned in the Directors' Report.

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

Name of Member	Designation	Nature of Directorship	No. of Meetings Attendance
Mr. Mushtaque Khan (DIN 07295171)	Chairperson	Non-Executive Independent Director	4
Ms. Viajya More (DIN 07283800)	Member	Non-Executive Independent Director	4
Mr. Rajesh Gor (DIN 07302407)	Member	Non-Executive Independent Director	4

## 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 2016-17 (Rs. In Lakhs)
Mr. Suhir Shah	Managing Director	17.19
Mr. Parag Shah	Whole-time Director	17.19

### C. Independent Directors Meeting:

During the year under review, the Independent Directors met on March 20, 2017, 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:**

Mr. Mohit Goyal  
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
2015-16	30th September, 2016	01.30 p.m.	Shareholders special resolution for place of keeping books and registers at Corporate office of the

			Company passed
2014-15	30 <sup>th</sup> September 2015	4:00 p.m.	No Special Resolution was passed
2013-14	30 <sup>th</sup> September 2014	11:00 a.m.	No Special Resolution was passed

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

During the year 2016-2017, one extra-ordinary general meeting of the member was held on July 21, 2016.

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

**7. DISCLOSURE:**

**i. Related party Transaction:**

During the year under review, the related party transactions entered by the Company with any of the related parties have been mentioned in Form AOC-2 which is annexed as **Annexure III**. Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the Financial Statement.

**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.

**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.</b>	<b>AGM: Day, Date, Time and Venue</b>	Saturday, 30 <sup>th</sup> September 2017 at 02.00 p.m. at the registered office of the Company at 57/1,(4-B) Benslore Industrial Estate Dunetha, Daman - 396210 (U. T )
<b>b.</b>	<b>Financial Year</b>	1 <sup>st</sup> April 2016 to 31 <sup>st</sup> March 2017
<b>c.</b>	<b>Date of Book Closure</b>	23 <sup>rd</sup> September, 2017 to 30 <sup>th</sup> September, 2017 (Both days inclusive)
<b>d.</b>	<b>Dividend Payment Date</b>	Not Applicable
<b>e.</b>	<b>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.</b>	<b>Scrip Code</b>	539760
<b>g.</b>	<b>Script ID</b>	RELICAB
<b>h.</b>	<b>Demat ISIN in NSDL and CDSL</b>	INE773T01014
<b>j.</b>	<b>Market Price Data (High, Low during each month in last financial</b>	

	year)-	<b>Month</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>
		April	20.50	20.10
		May	20.75	20.50
		June	20.85	20.75
		July	24.50	20.10
		August	25.00	21.60
		September	23.00	21.50
		October	23.40	23.40
		December	25.75	20.70
		January	41.20	25.90
		February	42.00	38.00
		March	42.80	28.50
<b>k.</b>	<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: <a href="http://www.sharexindia.com">www.sharexindia.com</a>		
<b>l.</b>	<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, 2017:**

<b>Number of Equity Share Holding</b>	<b>No. of Share Holders</b>	<b>Percentage %</b>	<b>No. of Shares</b>	<b>Percentage %</b>
1-5000	5	11.91	26	0
5001-10000	13	30.95	78000	1.70
10001-20000	5	11.91	72000	1.57
20001-30000	0	0	0	0
30001-40000	4	9.52	144000	3.14
40001-50000	3	7.14	138000	3.01
50001-100000	3	7.14	216000	4.71
100001-500000	7	16.67	1878000	40.98
500001-1000000	1	2.38	715354	15.61
1000001-5000000	1	2.38	1341150	29.28
<b>Total</b>	<b>42</b>	<b>100.00</b>	<b>45,82,530</b>	<b>100.00</b>

**x. Categories of shareholding as at 31<sup>st</sup> March, 2017:**



Category of Shareholders	Number of Shares	Percentage of shares
<b>A. Promoter &amp; Promoter Group</b>	<b>29,74,530</b>	<b>64.91</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
Bodies Corporate	744000	16.24
Individual	864000	18.85
NRIs & OCBs	NIL	NIL
Clearing Member	NIL	NIL
<b>Total Public Shareholding</b>	<b>1608000</b>	<b>35.09</b>
<b>Total Shareholding (A+B)</b>	<b>45,82,530</b>	<b>100.00</b>

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

As on March 31, 2017, 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.

**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, 2017.

**For Relicab Cable Manufacturing Limited**

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

Place: **Mumbai**  
Date: **May 30, 2017**

## **A. B. MODI & ASSOCIATES**

CHARTERED ACCOUNTANTS

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T-1 , 6th floor, Sunbeam Chamber, 7, Vithaldas Thackersy Marg, New Marine lines, Mumbai 400020

### **Independent Auditor's Report**

#### **To the Members of Relicab Cable Manufacturing Limited**

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

1. We have audited the accompanying financial statements of **Relicab Cable Manufacturing Limited** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

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

##### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,
  - a) In the case of the Balance Sheet , of the state of affairs of the Company as at 31<sup>st</sup> March 2017,
  - b) In case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
  - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

9. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act("the Order") and on the basis of such checks of the books

and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure “A” a statement on the matters specified in the paragraph 3 and 4 of the order.

10. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure “B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and information and explanations given to us:
  - i. The Company has no pending litigations as at March 31, 2017.
  - ii. The Company has not entered into any long-term contracts including derivative contracts.
  - iii. The provision relating to the Investor Education and Protection Fund are not applicable since there was no unclaimed dividend amount during the year.

- iv. The Company has provided requisite disclosures in the financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 on the basis of information available with the Company. Based on audit procedure and relying on management's representation, we report that disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.- Refer Note 16 of Notes to Financial Statements.

For A. B. Modi & Associates  
Chartered Accountants  
Firm's registration number: 106473W

Rajesh S Shah  
Partner  
Membership No 017844

Mumbai: 30<sup>th</sup> May, 2017

## A. B. MODI & ASSOCIATES

CHARTERED ACCOUNTANTS

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T-1 , 6th floor,Sunbeam Chamber, 7, Vithaldas Thackersy Marg, New Marine lines, Mumbai 400020

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### Annexure –A to the Auditors' Report

**Annexure referred to an Independent Auditors' Report of even date to the members of Relicab Cable Manufacturing Limited on financial statements for the year ended 31st March, 2017.**

We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, however the register is require to be updated.
- (b) The Company has a regular programme of physical verification of its fixed assets by the management which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were found 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 company does not have any immovable property hence provisions of Clause 3(i)(c) of the Order are not applicable to the company for current financial year.Referred to in paragraph 10 of the Independent Auditor's Report of even date to the members of -----  
-----Limited on the financial statements as of and for the year ended March 31, 2015 **(b) In our opinion and according to the information and explanations given to us,, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.**
- (ii) As explained to us, the inventory (excluding stocks lying with third parties) has been physically verified by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been dealt with in the books of account.
- (c) In our opinion and on the basis of our examination of the inventory records, the Company is generally maintaining proper records of inventories. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been dealt with in the books of account..**

- (iii) The Company has granted unsecured loan to a company which is covered in the register maintained under Section 189 of the Act. The Company has not granted any secured / unsecured loans to firms or other parties covered in the register maintained under Section 189 of the Act.
- (a) In respect of the aforesaid loan, there was no amount due during the year.
- (b) In respect of the aforesaid loan, there was no overdue amount of more than Rupees One Lakh.
- (iv) In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) In our opinion and according to information given to us, the company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under to the extent applicable in respect of acceptance of deposits. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) We have been informed that the company is not covered under the rules made by the Central Government of India in respect of the maintenance of cost records as has been specified under sub-section (1) of Section 148 of the Act. We have, therefore, not examined the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities.



**(b) According to the information and explanations given to us and the records of the Company**

**examined by us, the particulars of dues of income tax , sales- tax, including value added tax, duty of customs and duty of excise as at 31st March 2015 which have not been deposited on account of a dispute, are as follows:**

- (iii) The Company has not granted any loan secured or unsecured to any parties which is covered in the register maintained under section 189 of the Act hence provisions of Clause 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) The Company has not advance any loan or guarantee or provided any security or made any investment covered under section 185 and 186 of the Act, consequently requirement provisions of Clause (iv) of the Order are not applicable.
- (v) The Company has not accepted any deposits from the public with in the meaning of sections 73 to 76 of the Companies Act and rules framed there under to the extent notified. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) We have been informed that the company is not covered under the rules made by the Central Government of India in respect of the management of cost records as has been specified under sub section (1) of Section 148 of the Act. We have therefore not examined the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues outstanding in respect of income tax, sales- tax including value added tax, duty of customs and duty of excise as at 31st March 2017 which have not been deposited on account of a dispute.

- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to bank. The company does not have any loans or borrowings from any financial institution nor it has issued any debentures as at the balance sheet date.
- (ix) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis for the purposes for which they were obtained. The Company has not raised money by way of initial public offer or further public offer during the year.
- (x) During the course of on our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have not come across any instances of frauds by the Company or any material fraud on the company by its officer or employees nor have any instances of material fraud been reported to us by the management during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the company, the company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, provisions of Clause 3(xii) of the Order are 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, 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 under review. Accordingly, provisions of Clause 3(xiv) of the Order are 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 person connected with them. Accordingly provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For A. B. Modi & Associates  
Chartered Accountants  
Firm's registration number: 106473W

Rajesh S Shah  
Partner  
Membership No 017844

Mumbai: 30<sup>th</sup> May, 2017

## **A. B. MODI & ASSOCIATES**

CHARTERED ACCOUNTANTS

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T-1 , 6th floor,Sunbeam Chamber, 7, Vithaldas Thackersy Marg, New Marine lines, Mumbai 400020

### **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **Relicab Cable Manufacturing Limited** ("the Company") as of 31<sup>st</sup> March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

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

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

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

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

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

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

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. B. Modi & Associates  
Chartered Accountants  
Firm's Registration Number: 106473W

Rajesh S Shah  
Partner  
Membership Number: 017844

Mumbai: 30<sup>th</sup> May, 2017

RELICAB CABLE MANUFACTURING LIMITED			
BALANCE SHEET AS AT 31ST MARCH, 2017			
	Note	As at 31-Mar-2017	As at 31-Mar-2016
<b>Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	2	4,58,25,300	4,58,25,300
Reserves and surplus	3	1,60,79,420	1,46,19,334
		<b>6,19,04,720</b>	<b>6,04,44,634</b>
<b>Non-current Liabilities</b>			
Long Term Borrowings	4	43,41,046	-
Long Term Provisions	5	7,45,471	
		<b>50,86,517</b>	<b>-</b>
<b>Current Liabilities</b>			
Short term borrowings	6	8,41,97,351	7,59,58,871
Trade payables	7	3,44,50,346	1,99,62,134
Other current liabilities	8	41,94,888	24,99,392
Short term provisions	9	8,21,950	5,46,045
		<b>12,36,64,535</b>	<b>9,89,66,442</b>
<b>Total Equity &amp; Liabilities</b>		<b>19,06,55,772</b>	<b>15,94,11,076</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
- Tangible assets	10	58,22,374	63,23,917
Non Current investments	11	2,500	-
Deferred Tax Assets (Net)	12	3,85,060	47,564
Long term loans and advances	13	19,13,840	20,74,400
Other non current assets	14	18,95,167	40,84,608
		<b>1,00,18,941</b>	<b>1,25,30,489</b>

<b>Current Assets</b>			
Inventories	15	8,44,14,750	7,86,38,989
Trade receivables	16	5,84,17,459	3,18,66,631
Cash & Bank Balances	17	2,08,49,985	1,89,24,658
Short term loans and advances	18	1,69,54,637	1,74,50,309
		<b>18,06,36,831</b>	<b>14,68,80,587</b>
<b>Total Assets</b>		<b>19,06,55,772</b>	<b>15,94,11,076</b>
Significant Accounting policies and Notes on Financial Statements	1 -36		

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

As per our Report of even date

For A. B. Modi & Associates  
Chartered Accountants  
ICAI Firm Registration no. 106473W

Rajesh S. Shah

Partner  
Membership No. 017844

Place : Mumbai  
Date : 30th May 2017

For and on behalf of the Board  
of Directors

Suhir H Shah  
Managing Director

Parag Shah  
Whole Time Director

(Mohit Goyal)  
Company Secretary  
Membership No. A41962  
Place : Mumbai  
Date : 30th May 2017



<b>RELICAB CABLE MANUFACTURING LIMITED</b> <b>STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2017</b>			
	<b>Note</b>	<b>Year ended 31-03-2017</b>	<b>Year ended 31-03-2016</b>
<b>Revenue :</b>			
Gross Sales	19	19,77,44,189	16,79,94,147
Less: Excise duty		1,96,13,796	1,75,18,688
Net Sales		17,81,30,393	15,04,75,459
Other operating income	20	88,45,950	45,57,085
Revenue from operations (net)		18,69,76,343	15,50,32,544
Other income	21	15,94,944	10,96,647
<b>Total revenue</b>		<b>18,85,71,287</b>	<b>15,61,29,191</b>
<b>Expenses :</b>			
Cost of materials consumed	22	16,08,84,892	12,62,35,267
Changes in inventories of finished goods, work-in-progress	23	(1,23,94,900)	(1,18,71,904)
Employee benefits expenses	24	1,30,04,051	1,57,76,891
Finance costs	25	1,17,81,580	1,02,96,304
Depreciation and amortization expenses	26	14,64,643	12,16,661
Other expenses	27	1,15,87,141	1,18,61,026
<b>Total expenses</b>		<b>18,63,27,407</b>	<b>15,35,14,246</b>

Profit before exceptional and extraordinary items and tax		22,43,880	26,14,945
<b>Profit before tax</b>		<b>22,43,880</b>	<b>26,14,945</b>
<b>Tax expense</b>			
Current tax		9,75,000	7,50,000
Deferred tax		(3,37,496)	57,419
(Excess) / Short provision of earlier years		1,46,290	7,545
<b>Profit (Loss) for the period</b>		<b>14,60,086</b>	<b>17,99,981</b>
<b>Earnings per equity share ( of Rs.10/- each)</b>	33		
(1) Basic		0.32	0.59
(2) Diluted		0.32	0.59
Significant Accounting policies and Notes on Financial Statements	1 -36		

The accompanying notes are an integral part of the financial statements. For and on behalf of the Board of Directors

As per our Report of even date

For A. B. Modi & Associates  
Chartered Accountants  
ICAI Firm Registration no. 106473W

Suhir H Shah  
Managing Director

Parag Shah  
Whole Time Director

Rajesh S. Shah  
Partner  
Membership No. 017844

(Mohit Goyal)  
Company Secretary  
Membership No. A41962  
Place : Mumbai  
Date : 30th May 2017

Place : Mumbai  
Date : 30th May 2017

RELICAB CABLE MANUFACTURING LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017			
		Year ended 31-03-2017	Year ended 31-03-2016
<b>A</b>	<b>Cash flow from Operating activities</b>		
	Net profit before tax and extra ordinary items	22,43,880	26,14,945
	Adjustments for		
	- Depreciation	14,64,643	12,16,661
	- Interest paid on Income Tax	75,477	-
	- Dividend Received	(125)	-
	- Interest Received	(12,42,627)	(10,96,647)
	- Interest Paid	1,17,81,580	1,02,96,304
		<b>1,20,78,948</b>	<b>1,04,16,318</b>
	<b>Operating Profit before working capital changes</b>	<b>1,43,22,828</b>	<b>1,30,31,263</b>
	Adjustments for		
	- (Increase)/Decrease in Trade and other receivables	(2,36,92,303)	(1,84,93,016)
	- (Increase)/Decrease in Inventories	(57,75,761)	(2,03,88,276)
	- Increase/(Decrease) in Trade payable	1,46,73,520	(2,13,11,059)
		<b>(1,47,94,544)</b>	<b>(6,01,92,351)</b>
	<b>Cash generated from operations</b>	<b>(4,71,716)</b>	<b>(4,71,61,088)</b>
	Direct taxes paid	(10,16,915)	(7,57,234)
	<b>Net cash from operating activities</b>	<b>(14,88,631)</b>	<b>(4,79,18,322)</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	- Interest Received	12,42,627	10,96,647
	- Dividend Income	125	-
	- Investment in Fixed Deposit	(10,62,962)	(65,97,739)
	- Investments	(2,500)	-
	- Purchase of fixed assets	(9,63,100)	(36,78,946)
	<b>Net cash used in investing activities</b>	<b>(7,85,810)</b>	<b>(91,80,038)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	- Loans borrowed (Net of repayment)	1,49,31,239	4,02,37,400
	- Issue of Shares	-	3,21,60,000
	- Public Issue Expenses	-	(45,35,853)
	- Interest paid	(1,17,81,580)	(1,02,96,304)
	<b>Net cash used in financing activities</b>	<b>31,49,658</b>	<b>5,75,65,243</b>
	<b>Net increase / (Decrease) in cash and cash equivalents</b>	<b>8,75,218</b>	<b>4,66,884</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>20,19,094</b>	<b>15,52,210</b>
	<b>Cash and cash equivalents at the closing of the period</b>	<b>28,94,312</b>	<b>20,19,094</b>

<b>Cash and Bank Balances</b>			
<b>A</b>	<b>Cash and cash equivalents</b>		
	Cash on hand	27,10,982	16,06,527
	Balance with banks		
	In Current accounts	1,83,330	4,12,567
		<b>28,94,312</b>	<b>20,19,094</b>
<b>B</b>	<b>Other Bank Balance</b>		
	Margin Money Deposit (Maturity above 3 months)	1,79,55,673	1,69,05,564
		<b>2,08,49,985</b>	<b>1,89,24,658</b>

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

As per our Report of even date

For A. B. Modi & Associates  
Chartered Accountants  
ICAI Firm Registration no. 106473W

Rajesh S. Shah  
Partner  
Membership No. 017844

Place : Mumbai  
Date : 30th May 2017

For and on behalf of the Board of Directors

Suhir H Shah  
Managing Director

Parag Shah  
Whole Time Director

(Mohit Goyal)  
Company Secretary  
Membership No. A41962  
Place : Mumbai  
Date : 30th May 2017

## RELICAB CABLE MANUFACTURING LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

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#### 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 hitherto 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.

<b>2 Share Capital:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
<b>Authorized</b>		
5,000,000 (March 31, 2016 : 30,00,000) equity shares of Rs. 10 each	5,00,00,000	5,00,00,000
<b>Issued, Subscribed and Paid up</b>		
45,82,530 (March 31, 2016 : 29,74,530) Equity shares of Rs. 10 each fully paid-up	4,58,25,300	4,58,25,300
	<b>4,58,25,300</b>	<b>4,58,25,300</b>

**(a) Rights, preferences and restrictions attached to shares**

- (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) The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- (iii) 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) The reconciliation of the number of shares outstanding and the amount of share capital is set out below:**

	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
<b>Equity Shares:</b>		
<b>At the beginning</b>		
- Number of shares	45,82,530	29,74,530



- Amount	4,58,25,300	2,97,45,300
<b>Addition during the year</b>		
- Number of shares	-	16,08,000
- Amount	-	1,60,80,000
<b>At the end</b>		
- Number of shares	45,82,530	45,82,530
- Amount	4,58,25,300	4,58,25,300

**(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company**

	As at 31-03-2017		As at 31-03-2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shri Parag J.Shah	18,03,150	39.35%	18,03,150	39.35%
Shri Suhir J.Shah	11,71,354	25.56%	11,71,354	25.56%
E Tricks Enterprises Private Limited	2,58,000	5.63%	2,58,000	5.63%
<b>3 Reserves and Surplus:</b>			<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
<b>Capital reserve</b>				
<b>Securities Premium account</b>				
Balance as per last Balance sheet			1,15,44,147	-
Add : Addition During the year			-	1,60,80,000
			1,15,44,147	1,60,80,000
Less : Public Issue Expenses			-	45,35,853
<b>Balance as at the end of the year</b>			<b>1,15,44,147</b>	<b>1,15,44,147</b>

**General Reserve**

Balance as at beginning of the year	1,00,000	1,00,000
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<b>Balance as at the end of the year</b>	<b>1,00,000</b>	<b>1,00,000</b>
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**Surplus in Statement of Profit & Loss**

Balance as at beginning of the year	29,75,187	11,75,206
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Profit for the year	14,60,086	17,99,981
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<b>Balance as at end of the year</b>	<b>44,35,273</b>	<b>29,75,187</b>
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<b>Total reserves and surplus</b>	<b>1,60,79,420</b>	<b>1,46,19,334</b>
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4	Long Term Borrowings:	As at 31-03-2017	As at 31-03-2016	As at 31-03-2017	As at 31-03-2016
		Current Maturity		Non-current portion	
	<b>Unsecured:</b>				
	From Non Banking Financial Companies	23,51,712	-	43,41,046	-
	<b>Total Unsecured Borrowings</b>	<b>23,51,712</b>	<b>-</b>	<b>43,41,046</b>	<b>-</b>
	Amount disclosed under the head "Other current liabilities" (refer note 8 )	<b>23,51,712</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total long-term borrowings</b>	<b>-</b>	<b>-</b>	<b>43,41,046</b>	<b>-</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 31-03-2017	As at 31-03-2016
	<b>Provision for Employees Benefit expenses:</b>		
	Provision for Gratuity payment	7,45,471	-
	<b>Total Long-term</b>		<b>-</b>

	<b>provisions</b>	<b>7,45,471</b>	
<b>6</b>	<b>Short-term Borrowings:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	<b>Secured:</b>		
	<b>Working Capital Loan from Union Bank of India</b>		
	Cash Credit		
	Hypothecation Accounts	3,73,14,638	2,91,04,038
	<b>Raw Material assistance Scheme:</b>		
	National Small Industries Corporation Limited	4,68,82,713	4,68,54,833
	<b>Total Short-term borrowings</b>	<b>8,41,97,351</b>	<b>7,59,58,871</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 corporate guartantee 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%

<b>7</b>	<b>Trade Payables:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Trade payables	3,44,50,346	1,99,62,134
	<b>Total trade payables</b>	<b>3,44,50,346</b>	<b>1,99,62,134</b>

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 disclosures are required to be made relating to Micro, Small and Medium Enterprises. The Company is in process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosure has been made in the accounts. However in view of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.

<b>8</b>	<b>Other Current Liabilities:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Current maturities of Long-term debts	23,51,712	-
	Advances from customers	80,833	9,25,424
	Vendors for Capital Goods & Services	1,19,730	37,710
	Statutory dues	16,42,613	15,36,258
	<b>Total other current liabilities</b>	<b>41,94,888</b>	<b>24,99,392</b>
<b>9</b>	<b>Short Term provisions:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	<b>Current maturities of Long-term provisions of Employees Benefit expenses</b>		
	Provision for Gratuity payment	96,053	-
		96,053	-
	<b>Other Provisions</b>		
	Provision for taxation - Net of advance tax paid of Rs.16,33,003/- (March 31, 2016 : 8,37,855/-)	7,25,897	5,46,045
		<b>7,25,897</b>	<b>5,46,045</b>
	<b>Total short-term provisions</b>	<b>8,21,950</b>	<b>5,46,045</b>

## Relicab Cable Manufacturing Limited

10. Fixed Assets :								
Particulars	Gross Block			Depreciation & Amortisation			Net Book Value	
	As at 01-04-2016	Additions	As at 31-03-2017	As at 01-04-2016	For the period	As at 31-03- 2017	As at 31-03- 2017	As at 31-03-2016
<b>Tangible Assets</b>								
Furniture & Fixture	8,49,123	1,500	8,50,623	7,07,229	57,873	7,65,102	85,521	1,41,894
<b>Office Equipment</b>								
Office Equipment	1,96,144	1,10,404	3,06,548	1,43,688	43,722	1,87,410	1,19,138	52,456
Air Conditioner	40,858	-	40,858	858	17,106	17,964	22,894	40,000
Printer	29,705		29,705	28,112	1,097	29,209	496	1,593
<b>Plant &amp; Machinery</b>								
Elevator	3,12,172	-	3,12,172	1,78,780	29,094	2,07,874	1,04,298	1,33,392
Machinery	99,00,220	7,62,696	1,06,62,916	45,42,529	11,50,187	56,92,716	49,70,200	53,57,691
Testing Equipment	7,71,002	25,500	7,96,502	2,84,551	96,833	3,81,384	4,15,118	4,86,451
<b>Computer Hardware</b>								
	1,04,007	33,000	1,37,007	66,569	40,895	1,07,464	29,543	37,438
<b>Vehicles</b>								
	8,05,198	30,000	8,35,198	7,32,196	27,836	7,60,032	75,166	73,002
<b>Total (A):</b>	<b>1,30,08,429</b>	<b>9,63,100</b>	<b>1,39,71,529</b>	<b>66,84,511</b>	<b>14,64,643</b>	<b>81,49,154</b>	<b>58,22,374</b>	<b>63,23,917</b>
Previous Year:	93,29,483	36,78,946	1,30,08,429	54,67,850	12,16,661	66,84,511	63,23,917	

<b>11</b>	<b>Non Current Investment</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	<b>Long Term :</b>		
	Unquoted/Trade Investment		
	250 Shares of Rs. 10 each of Kalupur Commercial Co Op Bank Ltd	2,500	-
	<b>Total Non Current Investment</b>	<b>2,500</b>	<b>-</b>
<b>12</b>	<b>Deferred Tax Assets (Net)</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Timing Diffrence on account of :		
	Depreciation	1,25,029	47,564
	Employee Benefit	2,60,031	-
	<b>Total Deferred Tax Assets (Net)</b>	<b>3,85,060</b>	<b>47,564</b>
<b>13</b>	<b>Long Term Loans &amp; Advances</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Staff Loan	19,13,840	20,74,400
	<b>Total Long Term Loans &amp; Advances</b>	<b>19,13,840</b>	<b>20,74,400</b>
<b>14</b>	<b>Other non-current assets:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Sales Tax Refund Receivable	-	33,82,360
	Margin Money Deposits - Union Bank of India FD	2,07,075	1,94,223
	Recurring Deposits -Union Bank of India	16,88,092	5,08,025
	<b>Total other non-current assets</b>	<b>18,95,167</b>	<b>40,84,608</b>

<b>15 Inventories:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
Raw Materials	1,13,79,427	1,54,22,545
Raw Materials (in transit)	23,411	25,99,432
Goods-in-process	6,22,24,674	5,17,69,559
Finished Goods	1,07,87,238	88,47,453
<b>Total inventories</b>	<b>8,44,14,750</b>	<b>7,86,38,989</b>

<b>16 Trade Receivables:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
<b>Unsecured- Considered goods</b>		
Outstanding for more than six months	7,41,677	8,11,245
Others	5,76,75,782	3,10,55,386
<b>Total trade receivables</b>	<b>5,84,17,459</b>	<b>3,18,66,631</b>

<b>17 Cash &amp; Bank Balance</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
<b>Cash &amp; Cash Equivalents</b>		
Cash on hand	27,10,982	16,06,527
<b>Balance with banks</b>		
In Current accounts	1,83,330	4,12,567
	28,94,312	20,19,094
<b>Other Bank Balance</b>		
Margin Money Deposits - Union Bank of India FD	1,79,55,673	1,69,05,564
	1,79,55,673	1,69,05,564

<b>Total cash and bank balance</b>	<b>2,08,49,985</b>	<b>1,89,24,658</b>
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a) **Disclosure on Specified Bank Notes (SBNs)**

During the year the company had specified bank notes or other denomination notes as defined in the MCA notification no. GSR 308(E) dated 31st March, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November, 2016 to 30th December, 2016.

	<b>Specified Bank Notes (SBN)</b>	<b>Other Denomination Notes</b>	<b>Total</b>
<b>Closing cash in hand as on 08.11.2016</b>	11,67,600	31,82,392	43,49,992
(+) Permitted receipts *			
(-) Permitted payments			
(-) Amount deposited in Banks	11,67,600	-	-
<b>Closing cash in hand as on 30.12.2016</b>	-	-	-

Specified Bank Notes as defined as Bank Note of denominations of the existing series of the value of five hundred rupees and one thousand rupees.

The disclosures with respects to 'Permitted Receipts', 'Permitted Payments', Amount Deposited in Banks' and 'Closing Cash in Hands as on 30.12.2016' is understood to be applicable in case of SBNs only.

<b>18</b>	<b>Short-term Loans and Advances:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Loan & Advances Recoverable in Cash & Kind	11,36,352	31,25,791
	Advance to Suppliers	17,66,639	51,33,535
	Advance to Staff	10,20,000	11,24,600
	Balance with Central Excise, Customs and Sales Tax Authorities	59,20,441	12,30,456
	Sundry Deposit		53,71,000



	53,57,000	
Prapaid Expenses	17,54,205	14,64,927
<b>Total short-term loans and advances</b>	<b>1,69,54,637</b>	<b>1,74,50,309</b>

Loans and advances recoverable includes amount due from Related party Rs.5,24,910/- (March 31, 2016 Rs.1,40,418/-)

Sundry Deposit include deposit to related party Rs.50,00,000/- (March 31, 2016 Rs.50,00,000/-) for premises taken on Leave & Licence Lease.

<b>19 Revenue:</b>	<b>Year ended 31-03-2017</b>	<b>Year ended 31-03-2016</b>
Sale of products		
Manufactured goods	19,77,44,189	16,79,94,147
Less : Excise duty	1,96,13,796	1,75,18,688
<b>Total revenue</b>	<b>17,81,30,393</b>	<b>15,04,75,459</b>
<b>20 Other operating income:</b>	<b>Year ended 31-03-2017</b>	<b>Year ended 31-03-2016</b>
Labour Charges	13,51,417	-
Duty Drawback	25,705	88,297
Export / Import Duty	14,55,266	-
Sales Tax Refund	60,13,562	44,68,788
<b>Total other operating income</b>	<b>88,45,950</b>	<b>45,57,085</b>
<b>21 Other income:</b>	<b>Year ended 31-03-2017</b>	<b>Year ended 31-03-2016</b>
Interest received :		
On Bank FD	13,70,366	10,25,597
On Recurring Deposits	88,964	71,050
On Others	38,775	-

Foreign Fluctuation Account	96,714	-
Dividend on Kalupur Bank Shares	125	-

<b>Total other income</b>	<b>15,94,944</b>	<b>10,96,647</b>
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Interest on Bank FD includes Rs. 42,213/- relating to last year.

<b>22</b>	<b>Cost of material consumed:</b>	<b>Year ended 31-03-2017</b>	<b>Year ended 31-03-2016</b>
	<b>Raw material consumed:</b>		
	Opening inventories	1,80,21,977	95,05,605
	Add : Purchases	15,42,65,753	13,47,51,639
		17,22,87,730	14,42,57,244
	Less : Closing inventories	1,14,02,838	1,80,21,977
	<b>Total cost of material consumed</b>	<b>16,08,84,892</b>	<b>12,62,35,267</b>
<b>23</b>	<b>Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>	<b>Year ended 31-03-2017</b>	<b>Year ended 31-03-2016</b>
	<b>Stock at the end of the year:</b>		
	Finished goods	1,07,87,238	88,47,453
	Work-in-progress	6,22,24,674	5,17,69,559
	<b>Total (A)</b>	<b>7,30,11,912</b>	<b>6,06,17,012</b>
	<b>Stock at the beginning of the year:</b>		
	Finished goods	88,47,453	96,84,391
	Work-in-progress	5,17,69,559	3,90,60,717
	<b>Total (B)</b>	<b>6,06,17,012</b>	<b>4,87,45,108</b>

Increase / (Decrease) in Stock		Total (A - B)	1,23,94,900	1,18,71,904
<b>24</b>	<b>Employee Benefits expenses:</b>	<b>Year ended 31-03-2017</b>	<b>Year ended 31-03-2016</b>	
	Salaries, Wages and Bonus	1,10,53,708	1,43,75,176	
	Contribution to Provident fund and Pension fund	9,92,767	7,68,517	
	Leave Salary	-	3,75,745	
	Gratuity	8,41,524	-	
	Welfare and other benefits	1,16,052	2,57,453	
	<b>Total employee benefits expenses</b>	<b>1,30,04,051</b>	<b>1,57,76,891</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 :		Year ended 31-03-2017	Year ended 31-03-2016
	Provident and Pension fund	9,92,767	7,68,517
(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>Change in Defined Benefit Obligation</b>		

Opening defined benefit obligation	-
Prior period liability recognised in current period	5,90,058
Interest cost	45,552
Current service cost	1,48,992
Benefits paid	
Actuarial loss / (gain)	56,922
Closing defined benefit obligation	8,41,524
<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	-
<b>Amount recognized in the Balance Sheet</b>	
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	(8,41,524)
Excess of Actual over estimated return on plan assets	-
<b>Actuarial (gain) / loss recognized</b>	
Actuarial (gain) / loss for the year - plan assets	-

Actuarial (gain) / loss on obligations	56,922
Actuarial (gain) / loss recognized in the year	(56,922)
<b>Amount to be recognized in the Balance Sheet and Profit &amp; Loss accounts</b>	
Present value of obligation as at the end of the year	8,41,524
Fair value of plan assets as at the end of the year	-
Funded status	(8,41,524)
Net (Assets) / Liabilities recognized in the Balance Sheet	(8,41,524)
Prior period liability recognised in current period	5,90,058
Current service cost	1,48,992
Interest cost	45,552
Expected return on plan assets	-
Net Actuarial (gain) / loss recognised in the year	56,922
Expenses recognised in the statement of Profit & Loss account	8,41,524
<b>Actuarial Assumptions</b>	
Discount Rate	6.81%
Salary Escalation	5.00%

Note: This being the first year of liability of the company toward gratuity payable to employees, hence comparative previous year figure not being given.

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 etc. 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:	Year ended 31-03-2017	Year ended 31-03-2016
	Interest on Term & Working Capital Loans	1,13,64,527	95,22,856
	Interest on Other Loans	47,726	1,56,536
	Financial Charges	3,69,327	6,16,912
	<b>Total finance cost</b>	<b>1,17,81,580</b>	<b>1,02,96,304</b>
26	Depreciation and Amortization expenses:	Year ended 31-03-2017	Year ended 31-03-2016
	Depreciation on Tangible Assets	14,64,643	12,16,661
	<b>Total depreciation and amortization expenses</b>	<b>14,64,643</b>	<b>12,16,661</b>
27	Other expenses:	Year ended 31-03-2017	Year ended 31-03-2016
	<b>Manufacturing Expenses</b>		
	Stores and Spare Parts Consumed	3,20,321	4,64,196
	Power, Fuel	18,09,282	16,07,450
	Octroi Charges	-	38,314
	Electrical Maintenance	1,12,121	95,036
	Insurance	1,20,752	41,057
	Repairs & Maintenance Expenses:-		
	- Plant & Machineries		
	- & Other Assets	4,36,726	2,40,696
		<b>27,99,202</b>	<b>24,86,749</b>
	<b>Sales &amp; Distribution expenses</b>		
	Sales Promotion	-	3,85,226

Transport Charges	19,49,115	18,48,567
Rebate & Discount	-	69,933
Clearing & Forwarding Charges	4,99,638	1,78,046
Local Freight & Other Charges	34,104	37,748
Packing Charges	90,101	9,96,725
	<b>25,72,958</b>	<b>35,16,245</b>
<b>Administration &amp; Other Expenses</b>		
Bank Charges	18,47,340	7,60,406
Repairs & Maint Expenses	-	56,597
Foreign Fluctuation Account	-	39,837
Sundry Expenses	7,51,138	7,44,178
Printing & Stationery	1,15,893	1,45,095
Advertisement	75,935	2,50,943
ROC Filing Fees	33,698	-
ROHS Certification Charges	22,500	-
Security Charges	4,54,080	5,28,246
Rent Rates & Taxes	10,15,478	4,78,880
Trademark Registration Fees	4,000	-
Testing Fees	67,485	-
Professional Charges	7,18,530	2,98,863
Travelling & Conveyance	3,60,076	4,93,977
Postage Telegram & Telephone	2,48,687	3,55,718
Payment to Auditors:-		
- Audit fee	1,26,250	1,43,125

	Sales Tax Expenses	-	5,18,342
	Service Tax	1,58,360	60,774
	Variation in CED on Stock of finished goods	2,15,531	9,83,051
		<b>62,14,981</b>	<b>58,58,032</b>
	<b>Total other expenses</b>	<b>1,15,87,141</b>	<b>1,18,61,026</b>
<b>28</b>	<b>Contingent Liabilities and commitments (to the extend not provided for)</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Guaranteed by Banks not provided for (Net)	4,99,52,000	4,99,52,000
<b>29</b>	<b>Disclosure in respect of Lease</b>		
	<b>Operating Lease</b>		
	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	18,00,000	9,00,000
	(b) Later than 1 year but not later than 5 years	72,00,000	90,00,000
	(c) Later than 5 years	-	-
<b>30</b>	<b>Related parties disclosure :</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>

## A) Relationships

### Key Managerial

#### 1) Personnel

- Suhir H.Shah,
- Director
- Parag J Shah,
- Director

#### 2) 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**

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	As at 31-03-2017	As at 31-03-2016
<b>Summary of transactions with related parties in the ordinary course of business</b>			
A)	<b>Key Management Personnel</b>		
	Remuneration paid	34,38,000	18,40,000
	Amount payable	-	76,800
B)	<b>Relatives of Key Managerial Personnel and Entities over which significant influence is exercised by key management personnel or their relatives.</b>		
	Salary Paid	-	6,60,000
	Rent paid	9,00,000	3,60,000
	Purchase of Assets	-	93,000
	Expenses paid	-	45,797
	Amount payable	-	1,02,626
	Amount receivable	-	3,21,400
	Rent Deposit	50,00,000	50,00,000
	Amount payable	-	1,79,426
	Advances Given	-	45,922
C)	<b>Disclosure in respect of transactions which are more than 10% of the total transactions of the same</b>		

**type with the related parties during  
the year**

<b>Remuneration</b>			
i)	<b>Paid</b>		
	Suhir H.Shah	17,19,000	9,06,667
	Parag J Shah	17,19,000	9,33,333
ii)	<b>Salary Paid</b>		
	Suhani Shah	-	3,00,000
	Nivish Shah	-	1,80,000
	Rupa Shah	-	1,80,000
iii)	<b>Rent paid</b>		
	Reliance Cable Corporation	9,00,000	3,60,000
iv)	<b>Purchase of Assets</b>		
	Divine Cell Phones Private Limited	-	93,000
v)	<b>Expenses paid</b>		
	Divine Cell Phones Private Limited	-	1,33,597
vi)	<b>Amount payable</b>		
	Suhir H.Shah	-	42,800
	Parag J Shah	-	34,000
	Suhani Shah	-	36,000
	Nivish Shah	-	21,600
	Rusha Shah	-	21,600
	Reliance Cable Corporation	-	23,426
vii)	<b>Amount receivable</b>		

	Rusha Shah	-	30,900
	Reliance Cable Corporation	5,24,910	1,40,418
viii)	<b>Rent Deposit</b> Reliance Cable Corporation	50,00,000	50,00,000
ix)	<b>Advances Given</b> Reliance Cable Corporation	-	45,922
x)	<b>Guarantee/Security provided by</b> Reliance Cable Corporation (against working capital loan facility obtained by the Company)		
<b>31</b>	<b>Expenses / Earnings in foreign currency:</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Earning in foreign exchange in respect of Export of Goods ( F.O.B. value )	1,32,76,890	46,47,229
	Bank Charges	30,311	-
<b>32</b>	<b>Foreign currency exposures:</b>		
	(Amount in Foreign Currency )		
		<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Foreign currency exposures that are not hedged as at 31st March:		
	Total Receivables (USD)	30,750	45,418
		684	
		19,93,787	
<b>33</b>	<b>Earnings per share :</b>	<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>
	Net Profit after tax for the year	14,60,086	17,99,981
-	Net Profit attributable to Equity		17,99,981

Shareholders	14,60,086	
- Number of equity shares of Rs. 10/- each.	45,82,530	30,41,530
- Earnings per share - Basic	0.32	0.59
- Earnings per share -Diluted	0.32	0.59

- 34** Closing stock of Finished Goods include excise duty of Rs.11,98,582/- (31 March, 2016 Rs.9,83,051/- ).
- 35** 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.
- 36** 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

For and on behalf of the Board of Directors

For A. B. Modi &  
Associates  
Chartered  
Accountants  
ICAI Firm Registration no.  
106473W

Suhir H Shah  
Managing Director

Parag  
Shah  
Whole Time Director

Rajesh S. Shah  
Partner  
Membership No.  
017844

(Mohit Goyal)  
Company Secretary  
Membership No. A41962

Place : Mumbai  
Date : 30th May 2017

Place : Mumbai  
Date : 30th May 2017

**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]*

**08<sup>TH</sup> Annual General Meeting- September 30, 2017**

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:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 08<sup>th</sup> Annual General Meeting of the Company, to be held on the 30<sup>th</sup> day of September 2017 at 2.00 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 Balance Sheet, Statement of Profit and Loss, Report of Directors' and the Auditor for the financial year ended March 31, 2017.
2.	Appoint a Director in place of Mr. Suhir Shah (DIN: <b>02420617</b> ) who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible, offered himself for re-appointment
<b>Special Business</b>	
3.	<b>SPECIAL RESOLUTION:</b> To appoint M/s JAIN JAGAWAT KAMDAR & CO. , Chartered Accountants, Mumbai (Registration No. 122530W) as statutory auditors for a period of 5 years to fill vacancy created by resignation of earlier auditor

Signed this \_\_\_\_\_ day of September 2017

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 **EIGHTH ANNUAL GENERAL MEETING** of the Company held on Saturday, the 30<sup>th</sup> September 2017 at 2.00 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)  
Signature)

(Member's/Proxy's

**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.