CORDS™

CORDS CABLE INDUSTRIES LTD.

REGD. OFFICE : 94, 1st Floor, Shambhu Dayal Bagh Marg,
' Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi - 110020
Tel : +91-11-40551200 ; Fax : +91-11-40551280 / 81
Website : www.cordscable.com ; Email : ccil@cordscable.com
CIN : L74999DL1991PLC046092

October 06, 2016

Manager Listing Department (Compliance Cell), National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051	Manager Listing Department (Compliance Cell) Bombay Stock Exchange 25th Floor, P.J. Towers, Dalal Street, Mumbai-400001

Sub: Submission of Annual Report 2015-2016

Dear Sir/ Madam,

Pursuant to the Regulation 34 of SEBI (LODR), Regulations, 2015, Please find enclosed herewith Annual Report of the company for the Financial Year 2015-2016 for your record and reference.

This is in compliance of provision of SEBI (LODR), Regulations, 2015. You are requested to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours Faithfully,
FOR CORDS CABLE INDUSTRIES LIMITED

Naveen Sawhney
Managing Director
DIN 00893704
C-68, Kalkaji
New Delhi-110019

CORDS™

Annual Report 2015-16

CORDS CABLE INDUSTRIES LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Naveen Sawhney	Managing Director
Mr. Sanjeev Kumar	Whole Time Director
Mr. Vijay Kumar	Non -Executive Director
Mr. Vimal Dev Monga	Non -Executive Director
Mrs. Asha Bhandari	Non -Executive Director

MANAGEMENT TEAM

Mr. Varun Sawhney	Vice President (Marketing, HR & IT)
Mr. Gaurav Sawhney	Vice President (Finance and Banking)
Mr. Hemant Kumar Pandita	Vice President (Marketing)
Mr. Manoj Kumar Gupta	Chief Financial Officer
Mr. Anil Gupta	General Manager (Technical)
Mr. Jugendra Singh	General Manager (Sales & Marketing)
Mr. Ajay Dixit	General Manager (Sales & Marketing)
Mr. Sameer Grover	General Manager (Sales & Marketing)
Mr. Sudharshan H. C.	General Manager (Sales & Marketing)

COMPANY SECRETARY

Ms. Garima Pant

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase I,
Near PVR Naraina, New Delhi- 110028
Tel No - +91-011-41410592, 93,94
Fax No- +91-011-41410591
Email-delhi@linkintime.co.in

BANKERS / FINANCIAL INSTITUTIONS

Canara Bank
ICICI Bank Limited
IDBI Bank Limited
Citi Bank NA
State Bank of Patiala
Rajasthan State Industrial Development
& Industrial Corporation Ltd. (RIICO Ltd.)

Email ID-

For Investor- csco@cordscable.com
For Others - ccil@cordscable.com
Website - www.cordscable.com

REGIONAL OFFICES

(1) Mumbai (2) Hyderabad (3) Kolkata

STATUTORY AUDITORS

M/s Sharma Goel & Co, LLP
Chartered Accountants
New Delhi

STOCK EXCHANGES

Bombay Stock Exchange Limited
National Stock Exchange of India Limited

REGISTERED OFFICE

Cords Cable Industries Limited
CIN : L74999DL1991PLC046092
94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area Phase-III,
Old Ishwar Nagar, New Delhi-110020
Fax No-+91-011-40551280/81
Tel No- +91-011-40551200

PLANT LOCATIONS

1) A-525, E-518, 519, 520, Industrial Area Chopanki, Bhiwadi, District Alwar (Raj) 301 707

2) SP-239, 240 & 241, Industrial Area Kahrani, Bhiwadi Extn., District Alwar (Raj) 301 019

MANAGEMENT DISCUSSION & ANALYSIS

Since its inception, Cords Cable Industries has diversified its business model and has shown significant presence, especially in the domestic market, serviced largely the institutional segments and has catered both the private and public sector clients. The company continued to fine tune its production output to meet country's changing demands. The company met the demand for high-quality customized cables that included control, instrumentation, thermocouple and power cables. Specialty cables have emerged as a significant market on account of the growth in sophisticated applications in many vital sectors of the Indian as well as world economy.

ECONOMIC OVERVIEW

GLOBAL: Growth prospects have weakened throughout the world economy, according to the June 2016 Global Economic Prospects. Global growth for 2016 is projected at 2.4 percent, 0.5 percentage point below the January forecast. Emerging market and developing economies (EMDEs) are facing stronger headwinds, including weaker growth among advanced economies and low commodity prices. Significant divergences persist between commodity exporters struggling to adjust to depressed prices and commodity importers showing continued resilience.

However, global growth is projected to pick up to 3 percent by 2018, as stabilizing commodity prices provide support to commodity exporting EMDEs. Downside risks have become more pronounced. These include deteriorating conditions among key commodity exporters, softer-than-expected activity in advanced economies, rising private sector debt in some large emerging markets, and heightened policy and geopolitical uncertainties.

(Source : http://www.worldbank.org/en/publication/global-economic-prospects)

The Updated Forecast

Global growth is projected at 3.4 percent in 2016 and 3.6 percent in 2017.

Advanced Economies

Growth in advanced economies is projected to rise by 0.2 percentage point in 2016 to 2.1 percent, and hold steady in 2017. Overall activity remains resilient in the United States, supported by still-easy financial conditions and strengthening housing and labour markets, but with dollar strength weighing on manufacturing activity and lower oil prices curtailing investment in mining structures and equipment. In the euro area, stronger private consumption supported by lower oil prices and easy financial conditions is outweighing a weakening in net exports. Growth in Japan is also expected to firm in 2016, on the back of fiscal support, lower oil prices, accommodative financial conditions, and rising incomes.

Emerging Market and Developing Economies

Growth in emerging market and developing economies is projected to increase from 4 percent in 2015—the lowest since the 2008–09 financial crisis—to 4.3 and 4.7 percent in 2016 and 2017, respectively.

- Growth in China is expected to slow to 6.3 percent in 2016 and 6.0 percent in 2017, primarily reflecting weaker investment growth as the economy continues to rebalance. India and the rest of emerging Asia are generally projected to continue growing at a robust pace, although with some countries facing strong headwinds from China's economic rebalancing and global manufacturing weakness.
- Aggregate GDP in Latin America and the Caribbean is now projected to contract in 2016 as well, albeit at a smaller rate than in 2015, despite positive growth in most countries in the region. This reflects the recession in Brazil and other countries in economic distress.
- Higher growth is projected for the Middle East, but lower oil prices, and in some cases geopolitical tensions and domestic strife, continue to weigh on the outlook.
- Emerging Europe is projected to continue growing at a broadly steady pace, albeit with some slowing in 2016. Russia, which continues to adjust to low oil prices and Western sanctions, is expected to remain in recession in 2016. Other economies of the Commonwealth of Independent States are caught in the slipstream of Russia's recession and geopolitical tensions, and in some cases affected by domestic structural weaknesses and low oil prices; they are projected to expand only modestly in 2016 but gather speed in 2017.
- Most countries in sub-Saharan Africa will see a gradual pickup in growth, but with lower commodity prices, to rates that are lower than those seen over the past decade. This mainly reflects the continued adjustment to lower commodity prices and higher borrowing costs, which are weighing heavily on some of the region's largest economies (Angola, Nigeria, and South Africa) as well as a number of smaller commodity exporters.
  (Source : http://www.imf.org/external/pubs/ft/weo/2016/update/01/)

INDIA : Real GDP growth or Gross Domestic Product (GDP) growth of India at constant (2011-12) prices in the year 2015-16 is estimated at 7.56 percent as compared to the growth rate of 7.24 percent in 2014-15. Quarterly GDP growth rates are: Q1 (7.5%), Q2 (7.6%), Q3 (7.2%), Q4 (7.9%).

GVA growth rates of Agriculture & allied, Industry, and Services sector are 1.25%, 7.4%, and 8.92%, respectively. Manufacturing growth is at 9.3%. India has registered highest growth of 10.3% in 'Financial, real estate & professional services' sector and lowest 1.2% in 'Agriculture, forestry & fishing' sector.

At current prices, GDP growth rate for year 2015-16 is 8.71%. Growth rates for Q1, Q2, Q3 and Q4 are 8.8%, 6.4%, 9.1% and 10.4%, respectively. At constant prices GVA (Gross Value Added), GNI (Gross National Income), NNI (Net National Income) growth of India is estimated at 7.2%, 7.5% and 7.6%, respectively. At current prices, these figures are 7.0%, 8.7% and 8.7%.

Gaining momentum, economy grew by 7.9 per cent in March quarter to consolidate India's position as the fastest growing major economy with a five-year high growth rate of 7.6 per cent for the full fiscal on robust manufacturing growth. The farm sector also rebounded to the growth zone, as against a contraction in previous year, although the rate of expansion was low at 1.2 per cent in 2015-16.

(Source:http://statisticstimes.com/economy/gdp-growth-of-india.php & http://economic times.indiatimes.com/news/economy)

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 the manufacturers of specialised control and instrumentation 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 a backbone of modern information age. The increasing importance for power, light, data, signalling, communication and automation etc. 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, freight corridors, defence, shipping, inland waterways, petro-chemicals, other infrastructure projects 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, renewable 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

Power or electricity is very essential constituent of infrastructure affecting economic growth and welfare of the country. India is the 5th largest producer of electricity in the world. At an electricity-GDP elasticity ratio of 0.8, electricity will continue to remain a key input for India's economic growth. Electricity demand is likely to reach 155 GW by 2016-17 & 217 GW by 2021-22 whereas peak demand will reach 202 GW & 295 GW over the same period respectively.

The Planning Commission's 12th Five-Year Plan estimates total domestic energy production to reach 669.6 million tonnes of oil equivalent (MTOE) by 2016–17 and 844 MTOE by 2021–22. By 2030–35, energy demand in India is projected to be the highest among all countries according to the 2014 energy outlook report by British oil giant, BP.

The Ministry of Power has identified following five Ultra Mega Power Projects (UMPP) for bidding: (i) Cheyyur UMPP, Tamil Nadu. (ii) Bedabahal UMPP, Odisha. (iii) Bihar UMPP. (iv) Deoghar UMPP, Jharkhand. (v) Tilaiya UMPP, Jharkhand (re-bid). Bidding for three UMPPs namely Cheyyur UMPP, Tamil Nadu, Bedabahal UMPP,

Odisha and Bihar UMPP would attract an investment of approx. Rs. 90,000 crore. Deoghar UMPP and Tilaiya UMPP, Jharkhand may be bid out in the coming financial year after due process is met, attracting investment of Rs. 60,000 crore.

(Source:http://www.financialexpress.com/article/economy/power-sector-in-india & http://www .ibef. org/industry/power-sector-india.aspx)

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.

Real estate is currently the fourth-largest sector in the country in terms of Foreign Direct Investment (FDI) inflows. Total FDI in the construction development sector during April 2000–May 2015 stood at around US$ 24.07 billion.

The Government of India has been supportive to the real estate sector. In August 2015, the Union Cabinet approved 100 Smart City Projects in India. The Government has also raised FDI limits for townships and settlements development projects to 100 per cent. Real estate projects within the Special Economic Zone (SEZ) are also permitted 100 per cent FDI. In Union Budget 2015-16, the government allocated US$ 3.72 billion for housing and urban development. The government has also released draft guidelines for investments by Real Estate Investment Trusts (REITs) in non-residential segment.

(Source: www.ibef.org/industry/real-estate-india.aspx & http://www.ibef.org/industry/ indian-real-estate-industry-analysis-presentation)

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

AIRPORT MODERNIZATION

Airports being nuclei of economic activity assume a significant role in the national economy. In many remote, hilly and inaccessible areas of the country, air transport is the quickest and sometimes the only mode of travel available. This is especially true of sensitive regions on the borders with our neighbours in the west, north and north-east. Airports need to be integrated with other modes of transport like Railways and Highways, enabling seamless transportation to all parts of the country.

India's aviation sector, like other infrastructure sectors, has shown robust growth with increased private participation under Public-Private Partnership (PPP), development of greenfield airports, restructuring and modernisation of airports, FDI in domestic airlines, increase in number of Low Cost Carriers (LCCs) and emphasis on regional connectivity.

There has been strong growth in traffic at Indian airports during 2015-16 with domestic travel increasing by 20% and international traffic by 7.8% during April-November 2015 from the corresponding period a year ago. On the other hand, international cargo throughput increased by 5.8 % and domestic by 6.1 % in April-November 2015 as compared to the corresponding period of the previous year.

Airport infrastructure during 2015-16 was developed by the Airport Authority of India (AAI) of Kadapah Airport, the New Civil Air Terminal at Chandigarh (Mohali side) and the New Integrated Terminal building at Tirupati Airport with apron and associated works. Greenfield airports at Mopa in Goa, Navi Mumbai, Shirdi and Sindhudurg in Maharashtra, Shimoga, Hasan and Bijapur in Karnataka, Kannur in Kerala, Pakyong in Sikkim, Holongi (Itanagar) in Arunachal Pradesh, Datia in Madhya Pradesh, Kushinagar in Uttar Pradesh and Karaikkal in Puducherry are at various stages of planning and execution.

(Source: http://civilaviation.gov.in/sites/default/files/moca_000766_1.pdf & http://www. financialexpress. com/article/economy/economic-survey-2016-aviation-sector)

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

RAILWAYS (including Metro-rails)

Indian Railways is the lifeline of the nation. It traverses the length and breadth of the country providing the required connectivity and integration for balanced regional development. The system never rests; it has been up and working unceasingly for the last several decades. It is an integral part of every Indian's being. It is one of the pillars of the nation.

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.

Four goals for Indian Railways to transform over next five years:

a) To deliver a sustained and measurable improvement in customer experience.

b) To make Rail a safer means of travel.

c) **To expand Bhartiya Rail's capacity substantially and modernise infrastructure:** increase daily passenger carrying capacity from 21million to 30 million: increase track length by 20% from 1,14,000 km to 1,38,000 km: grow our annual freight carrying capacity from 1 billion to 1.5 billion tonnes.

d) Finally, to make Bhartiya Rail financially self-sustainable. Generate large surpluses from operations not only to service the debt needed to fund our capacity expansion, but also to invest on an on-going basis to replace our depreciating assets.

Railways' budgeted annual plan outlay for 2016-17 is Rs. 121000.00 crore.

(Source: http://www.indianrailways.gov.in/railwayboard/uploads/directorate/finance_ budget/Budget_2015-16)

OIL AND GAS: The oil and gas sector is among the six core industries in India and plays a major role in influencing decision making for all the other important sections of the economy. In 1997–98, the New Exploration Licensing Policy (NELP) was envisaged to fill the ever-increasing gap between India's gas demand and supply. The Indian oil and gas industry is anticipated to be worth US$ 139.8 billion by 2015. India's economic growth is closely related to energy demand; therefore the need for oil and gas is projected to grow more, thereby making the sector quite conducive for investment.

Backed by new oil fields, domestic oil output is anticipated to grow to 1 MBPD by FY16. With India developing gas-fired power stations, consumption is up more than 160 per cent since 1995. Gas consumption is likely to expand at a Compound Annual Growth Rate (CAGR) of 21 per cent during FY08–17. Presently, domestic production accounts for more than three-quarters of the country's total gas consumption.

India is the fifth-largest Liquefied Natural Gas (LNG) importer after Japan, South Korea, the United Kingdom and Spain and accounts for 5.5 percent of the total global trade. The LNG imports had increased by 24 per cent year-on-year in January 2016 to1.98 Billion Cubic Metres (BCM). Domestic LNG demand is expected to grow at a CAGR of 16.89 per cent to 306.54 Million Metric Standard Cubic Meter per Day (MMSCMD) by 2021 from 64 MMSCMD in 2015.

(Source:http://indiainbusiness.nic.in/newdesign/index.php?param=industryservices_landing/345/1)

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).

Domestic oil output is anticipated to grow to 1 MBPD by FY16. With India developing gas-fired power stations, consumption is up more than 160 per cent since 1995. Gas consumption is likely to expand at a Compound Annual Growth Rate (CAGR) of 21 per cent during FY08–17. Presently, domestic production accounts for more than three-quarters of the country's total gas consumption.

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.

Company is actively supplying cables to the Hydrocarbon sector & the impetus on the above shall boost the demand for cables. With strong investments proposed across sectors, the cable industry in India is slated for a strong growth going forward.

(Source: http://www.ibef.org/industry/oil-gas-india.aspx)

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.

FINANCIAL REVIEW

Results of Operations

(Amount in Rs.)

Particulars	FY'16	FY'15
Gross Sales	**3,10,21,29,521**	**2,86,22,61,400**
Net Income from Operations	**2,83,32,70,311**	**2,65,02,69,742**
Total Expenditure	**2,54,05,82,402**	**2,37,74,22,561**
Consumption of Raw Material	2,18,21,37,872	2,04,08,46,798
Manufacturing Expenses	13,49,42,846	11,88,42,247
Staff Cost	14,79,96,697	14,74,35,744
Administrative & Other expenses	7,55,04,988	7,02,97,771
OPBITDA	**29,26,87,909**	**27,28,47,181**
Depreciation & Amortisation	5,41,67,386	5,41,12,567
OPBIT	**23,85,20,523**	**21,87,34,614**
Finance charges	20,86,75,223	19,98,68,201
OPBT	**2,98,45,300**	**1,88,66,413**
Non Operating Income / Other Income	1,88,92,700	1,91,46,523
PBT	**4,87,37,999**	**3,80,12,936**
Current Year tax	1,47,14,709	59,56,214
Deferred tax	29,64,764	50,36,464
PAT	**3,10,58,526**	**2,70,20,258**

During the year under review, Net Sales from Operations stood at Rs. 2,83,32,70,311/-, as against Rs. 2,65,02,69,742/- in FY'15.

The Operational Profit, before making provision for Interest, Depreciation and Amortization, stood at Rs. 29,26,87,909/- for FY'16 as against Rs. 2,72,84,7181/- in FY'15. Thereby, the Profit After Tax during the year stood at Rs. 3,10,58,526/-, as against Rs. 2,70,20,258/- in the previous Financial Year' 15.

Your Company has been earning profits since inception. However, during the past few years profitability of the Company is adversely impacted primarily due to following reasons:

- The economy and the industry, as a whole, has witnessed a comparatively longer working capital cycle during past years which has adversely effected your company as well. Due to this increased working capital cycle your company has also witnessed an increase in the overall finance costs.
- Your Company is mainly engaged in the business of manufacturing cable to be used in industries. During the past few years, due to the overall adverse economic environment around the globe, the investments in new projects were put on hold by most of the companies. The increase in the net sales was not at par with the expectations marginally due to lower realizations.

However, The Company is constantly working upon achieving better efficiencies, cutting costs at every stage of production, better preventive maintenance, making product mix having higher contribution and achieving higher production so that the company can achieve the scale of economy and maintain higher margin of profit. There was an infusion of capital in the company in February, 2016 as an endeavour taken in same direction.

Also, the interest rates are expected to likely soften in near future and company is hence expected to save on its finance outgoes.

SEGMENTAL OVERVIEW

The company operates under a single product segment i.e. Cables. The company mainly focuses on specialized control and instrumentation 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.

DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting the 25th Annual Report of your company together with the audited financial statements for the financial year ended March 31, 2016.

FINANCIAL RESULTS (Amount in Rs.)

Particulars	**FY 2015-16**	**FY 2014-15**
Revenue from Operations	2,83,32,70,311	2,65,02,69,742
Other Income	1,88,92,700	1,91,46,523
Total Income	2,85,21,63,011	2,66,94,16,266
Operating Expenditure	2,54,05,82,402	2,37,74,22,561
Profit before interest, tax and depreciation (PBITD)	31,15,80,608	29,19,93,704
Finance Cost	20,86,75,223	19,98,68,201
Depreciation	541,67,386	5,41,12,567
Profit before tax (PBT)	487,37,999	3,80,12,936
Provision for Tax	1,76,79,473	1,09,92,678
Profit after Tax (PAT)	3,10,58,526	2,70,20,258
Profit brought forward from previous year	47,84,57,397	45,33,57,139
Profit available for appropriations	50,95,15,923	48,03,77,397
Appropriations:		
Proposed Dividend (Preference Dividend)	16,00,000	16,00,000
Corporate Dividend Tax	3,26,160	3,20,000
Transferred to General Reserve	-	-
Profit carried forward	50,75,89,763	47,84,57,397

COMPANY'S PERFORMANCE/STATE OF COMPANY'S AFFAIRS

During the year under review, your company's total revenue stood at Rs. 2,85,21,63,011/- as against Rs. 2,66,94,16,266/- in the previous year. Your Company earned profit before interest, tax and depreciation of Rs. 31,15,80,608/- as against PBITDA of Rs. 29,19,93,704/- in the previous year. The finance cost was Rs. 20,86,75,223/- as against Rs. 19,98,68,201/- in the previous year.

Your company earned profit after tax for the year of Rs. 3,10,58,526/- as against a PAT of Rs. 2,70,20,258/- earned in the previous year. Even though your company witnessed a jump in its Profits in FY'15-16 vis-a-vis FY'14-15, yet your company earned inadequate profits in the fiscal in respect of the remuneration payable to its managerial person(s). Major reason for earning inadequate profits in the year had been the inability of the company in producing the desirable projected volumes in the fiscal due to which its revenues saw a growth of just under 7% in FY'15-16.

Your Company has been earning profits in its operations since inception. However, the overall economy as a whole affected the profitability of the Company. Also, general worldwide economic slowdown had also adversely resulted in inadequate profits during the financial year 2015-16. During past few years due to overall adverse economic environment around the country, the investments in new projects were put on hold by most of the companies. The increase in the net sales was not at par with the expectations marginally due to lower than expected realizations, delayed and slow pick-up of the finished goods by the customers and consequently the profits were further impacted. Nevertheless, since your Company is engaged in cable manufacturing products used in projects hence demand is likely to increase significantly as Government of India has focused again on infra projects and approvals and investments in new projects will entail higher turnover of the Company which will ultimately increase the profitability of the Company. Also, your company has been continuously working upon achieving better efficiencies, cutting costs at every stage of production, better preventive maintenance, making product mix having higher contribution and achieving higher production so that your company can achieve the scale of economy and maintain higher margin of

profit. Expectation of your company in terms of increase in its profits is in line with the increase in its activity and market penetration in the potential foreseeable improving macroeconomic scenario in the country. Further, interest rates are likely to soften in near future and your company is expected to save significantly on its interest outgoes.

ISSUE OF EQUITY SHARES

During the year under review, your Company has made allotment of 15,00,000 equity shares of Rs. 10 each at a price of Rs. 43 per equity share on a preferential basis in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "Issue"). The Company had issued Private Placement Offer Letter dated January 25, 2016 and the application form for the Issue (collectively referred to as the "Private Placement Offer Letter").

CAPITAL STRUCTURE

The Company has raised funds by issuance of further share capital on preferential basis. In order to carry out the said fund raising it is necessary to increase the Authorised Capital of the Company from present Rs. 15,60,00,000/- to Rs. 17,10,00,00/-, as the present authorised capital was not sufficient for issuance of the said capital on preferential basis. Hence, the board of directors of the Company (Board), vide its resolution dated January 01, 2016 has proposed to increase the authorised share capital of the Company which was subsequently approved by Shareholders in their meeting held on January 29, 2016. The new Clause V of Memorandum of Association consist of:

The Authorised Capital of the Company is Rs. 17,10,00,000/- (Rupees Seventeen Crores Ten Lakhs Only) divided into 1,35,00,000 (One Crore Thirty Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 3,60,000 (Three Lacs Sixty Thousand) Preference Share of Rs.100/- (Rupees Hundred) each.

APPROPRIATIONS:

a) Transfer to Reserves

During the Financial year ended on March 31, 2016, no amount has been transferred to reserves.

b) Dividend

Your Directors has recommend, dividend @ 10% on 1,60,000 Non convertible, cumulative, preference shares of Rupees 100/- each. The Board of Directors, after duly considering the requirement of funds for Working Capital and repayment of loan instalments, have not recommended any dividend on equity shares for the year under review in view to further strengthen the financial position of your Company.

HUMAN RESOURCES

Our relations with the employees are very cordial. Your Directors would like to place on record their appreciation of the commitment and efficient services rendered by all employees of the company, without whose whole hearted efforts, the overall satisfactory performance of the company would not have been possible.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, your Company has transferred Rs. 39,842/- (Rupees Thirty Nine Thousand Eight Hundred and Forty Two only) to the Investor Education and Protection Fund, during the year 2015-16. This amount was lying as unpaid / unclaimed dividend with Axis Bank for a period of seven years from the date they became due for payment.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 30, 2015 (date of last Annual General Meeting) on the Company's website (www.cordscable.com), as also on the Ministry of Corporate Affairs' website.

Your Directors draw attention of the members to Note xiv of General Shareholder Information to the corporate governance report which sets out information relating to outstanding dividend accounts and the dates by which dividend can be claimed by the shareholders.

LISTING OF SHARES

The shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The listing fee for the year 2016-17 has already been paid to the stock exchanges.

ISO CERTIFICATES

Your company is to be awarded the globally recognized prestigious ISO 9001, ISO 14001:2004 and BS OHSAS 18001:2007 Certification, for meeting international standards of Quality, Environmental, Occupational Health and Safety Management Systems.

CREDIT RATING

CARE maintained the credit rating for the company's long term and short term debt at BBB- (Triple B minus) and A3 (A three) respectively.

MATERIAL CHANGES AND COMMITMENTS

On April 11, 2015, the Share Purchase Agreement has been executed between "Purchaser Promoter" Consisting of Mr. Naveen Sawhney, Managing Director of the company and "Seller Promoter Group" consisting of Mr. Devender Kumar Prashar, Mrs. Adesh Prashar, Mr. Rahul Prashar, Mr. Amit Prashar, with Company as a confirming party for giving effect to Inter-se-transfer among the Promoters Groups. After the transaction, Mr. Naveen Sawhney, Promoter Director of the Company has acquired 33,23,173 equity share aggregating to 29.08% of the total paid up share capital of the company from "Seller Promoter Group" at a price of Rs. 32.25 (Rupees Thirty Two and paisa Twenty Five only) per share. Upon completion of formalities in this regard, individual shareholding of Mr. Naveen Sawhney, in the company has been increased from 27,24,849 (23.84%) equity shares to 60,48,022 (52.92%) equity shares. However, his holding together with Persons acting in concert will remain same at 6646438 Equity Shares, as the aforesaid proposed transaction is inter-se between and amongst the Promoter Group only.

During the year under review registered office of the Company has been relocated from B-1/ A-26, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi 110044 to 94, First Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi 110020 w.e.f. December 01, 2015.

Further during the period under review, 15,00,000 (Fifteen Lakh) fully paid-up Equity Shares of the Company has been issued by way of a preferential allotment, having face value of Rs. 10/- (Rupees Ten Only) each (the "Equity Shares"), for cash, at a price of Rs. 43/- (Rupees Forty Three only) per Equity Share (with a premium of Rs. 33/- (Rupees Thirty Three per Equity Share) being not less than the price determined in accordance with Chapter VII of SEBI ICDR Regulations, so that the total value of the number of Equity Shares so issued at a price not less than the price determined in accordance with Chapter VII of SEBI ICDR Regulations to Mr. Mukul Mahavir Prasad Agarwal (the "Investor"), (a non- promoter individual).

Apart from this, there have been no other material changes and commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended March 31, 2016.

DETAILS OF ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS

During the period under review, no material order has been passed by any regulator or court excepting to the extent as may be mentioned in the Notes to Accounts attached to the Financial Statements forming part of the Annual Report.

DEPOSITS FROM PUBLIC

Your Company has not accepted any deposits from public under section 73 read with section 76 of the Companies Act, 2013 and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

PARTICULARS OF SUBSIDARIARIES, JOINT VENTURES AND ASSOCIATES

As on date of this report, your company does not have any subsidiary, joint ventures and Associate Company. Further, during the period under review no company become or ceased to be its subsidiaries, joint venture or Associate Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: http://cordscable.com/cordscable/corporate.php.

Your Directors draw attention of the members to Note 34 to the financial statement which sets out related party disclosures.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, hereby state and confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;

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 of the company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis; and

e) the directors had laid down internal financial controls to be followed by the company and such internal financial controls were adequate and were operating effectively.

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.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2015-16.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board of Directors:

Pursuant to the provisions of Section 149, 152, schedule IV and other applicable provisions, if any, of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Vijay Kumar, Mrs. Asha Bhandari and Mr. Vimal Dev Monga were appointed as independent directors at the 24th Annual General Meeting of the Company held on September 30, 2015 to hold office for a period of one year from the date of their appointment. The terms and conditions of appointment of independent directors are as per Schedule IV of the Act.

Appointments:

The Board of Directors, upon the recommendations of the Nomination and Remuneration Committee, in their meeting held on January 10, 2015, has appointed Mr. Vijay Kumar as an Additional Director (designated as Independent Director) with effect from January 10, 2015, and subsequently his appointment as Independent Director was approved by the Shareholders of company in Annual General Meeting held on September 30, 2015 for a period of one year i.e. till January 09, 2016 and shall not be liable to retire by rotation.

During the year, the Board of Directors, upon the recommendations of the Nomination and Remuneration Committee, in their meeting held on January 01, 2016, has appointed Mr. Vijay Kumar, for their second term of office, as an Additional Director (designated as Independent Director) with effect from January 10, 2016, and subsequently his appointment as Independent Director was approved by the Shareholders of company in Extra-ordinary General Meeting held on January 29, 2016. He shall hold office for a period of Five years and shall not be liable to retire by rotation.

During the year under review Mrs. Asha Bhandari was appointed as Additional (woman) Director with effect from April 01, 2015, and subsequently her appointment as Independent Director was approved by the Shareholders of company in Annual General Meeting held on September 30, 2015 for a period of one year i.e. till March 31, 2016 and shall not be liable to retire by rotation.

During the year under review, the Board of Directors, upon the recommendations of the Nomination and Remuneration Committee, in their meeting held on March 26, 2016, has appointed Mrs. Asha Bhandari as Additional (woman) Director (Designated as Independent Director), for their second term of office, with effect from April 01, 2016 for a period of Five Years from 01.04.2016 to 31.03.2021 in the Board of the Company (subject to approval of company in general meeting) and shall not be liable to retire by rotation.

Mr. Vimal Dev Monga was appointed as Additional Director (designated as Independent Director) on April 23, 2015 in the Board of the Company and subsequently his appointment as Independent Director was approved by the Shareholders of company in Annual General Meeting held on September 30, 2015 for a period of one year i.e. till April 22, 2016 and shall not be liable to retire by rotation.

During the year under review, the Board of Directors, upon the recommendations of the Nomination and Remuneration Committee, in their meeting held on

March 26, 2016, has appointed Mr. Vimal Dev Monga as Additional Director (designated as Independent Director), for second term of office, with effect from April 23, 2016 for a period of Five Years from 23.04.2016 to 22.04.2021 in the Board of the Company and subject to approval of company in General Meeting and shall not be liable to retire by rotation.

On May 30, 2015, Mr. Sanjeev Kumar was appointed as Additional Director (Whole Time Director) in the Board of the Company and subsequently his appointment as Whole Time Director was approved by the Shareholders of company in Annual General Meeting held on September 30, 2015 for a period of Five year and shall be liable to retire by rotation.

The resolutions seeking approval of the Members for the appointment of Mrs. Asha Bhandari and Mr. Vimal Dev Monga have been incorporated in the notice of the forthcoming annual general meeting of the Company along with brief details about them.

All Independent Directors have given declarations that they meet criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements), 2015. The Independent directors had no pecuniary relationship or transactions with the Company.

Mr. Sanjeev Kumar (DIN 07178759) is liable to retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. Board recommends his re –appointment.

Company has also received notice in writing u/s 160 of the Act from the members proposing the candidature of the entire directors seeking appointment for the office of Director.

Resignations:

Mr. Devender Kumar Prashar (Joint Managing Director) has resigned from his office with effect from April 21, 2015 due to personal reasons.

Also, Mr. Om Prakash Bhandari and Mr. Ajit Kumar Sahay ceased to be the Directors of the Company upon completion of tenure i.e. on March 31, 2015.

The Board places on record its gratitude for the services rendered by Mr. Devender Kumar Prashar as Whole Time Director and Mr. Ajit Kumar Sahay, Mr. Om Prakash Bhandari as Independent Directors, during their long association with the company.

Key Managerial Personnel:

During the year under review Mr. Manoj Gupta was appointed as CFO of the company w.e.f. 01.04.2015. Mr. Vinod Kumar Beri (Chief Executive Officer) has served notice period from 24.09.2015 to 23.10.2015 and relieved from his post w.e.f. closing hours of 23.10.2015.

In term of Section 203 of the Company's Act, 2013 and rules made thereunder, the appointments of Mr. Naveen Sawhney (Managing Director), Mr. Sanjeev Kumar (Whole Time Director), Mr. Manoj Kumar Gupta (Chief Financial Officer) and Ms. Garima Pant (Company Secretary) continued to be Key Managerial Personnel.

DECLARATION BY INDEPENDENT DIRECTOR(S)

Your company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 read with Schedule and Rules issued thereunder and also in accordance to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board met 9 (Nine) times during the financial year 2015-16. For details of the meetings of the Board, please refer to the corporate governance report, which forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

BOARD EVALUATION

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.

The performance of committees was evaluated by the board after seeking inputs from the committee members on the basis of Performance Evaluation Framework and Policy.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings etc. In addition, the chairman of the Board was also evaluated on the key aspects of his role.

Independent Directors' meeting

Three Meeting of the Independent Directors was held on April 23, 2015, August 14, 2015 and February 13, 2016 without the presence of the Executive Directors or management personnel. At all the meetings of Independent Directors, the Independent Directors carried out performance evaluation of Non- Independent Directors and the Board of Directors as a whole, performance of Chairman of the Company, taking into account the views of executive directors and non executive directors, the quality, content and timelines of flow of information between the Management and the Board, The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committee and individual directors was also discussed. Performance evaluation of Independent directors was done by the entire board, excluding the independent Directors being evaluated.

All the Independent Directors were present at the aforesaid Meeting.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

Your Company has in place a Familiarization Program for Independent Directors to provide insights into the Company's business to enable them contribute significantly to its success. The Executive Directors and Senior Management make presentations periodically to familiarize the Independent Directors with the strategy operations and functions of the Company. Your Company also circulates news and articles related to the Industry and provides specific regulatory updates to the Independent Directors on a regular basis.

In addition to this, periodic familiarisation programs are conducted for the directors. The details of familiarisation programmes imparted to independent directors have been posted on the website on www.cordscable.com.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

In terms of provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company had been formulated by the Nomination and Remuneration Committee of the Company and was approved by the Board of Directors.

The Company's policy on directors' appointment and remuneration and other matters provided in section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of this report and may be accessed on the Company's website at the link: http://cordscable.com/cordscable/corporate.php.

AUDIT COMMITTEE

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this Annual Report. Board of your Company has accepted all the recommendations of the Audit Committee hence reasons for not accepting such recommendations does not applicable.

AUDITORS AND AUDITORS REPORT

Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, M/s Sharma Goel & Co. LLP, Chartered Accountants, (FRN: 000643N), were reappointed as Statutory Auditors of the Company, to hold office from the conclusion of 24th Annual General Meeting until the conclusion of 25th Annual General Meeting at a remuneration of Rs. 7,00,000/- (Rupees Seven Lacs only) p.a. + Service Tax as applicable."

As the tenure of M/s Sharma Goel & Co. LLP, Chartered Accountants have been expired. Therefore, M/s Alok Misra & Co., Chartered Accountants, being eligible is recommended by the Board for appointment as Statutory Auditors of the Company. They have confirmed that their appointment, if made, would be within the prescribed limits under the act and they are not disqualified for appointment as per the Certificate furnished by them under Section-139(1) of the Companies Act, 2013 read with Companies (Audit and Accounts) Rules, 2014 .

The Board recommends the appointment of M/s Alok Misra & Co., Chartered Accountants as new Statutory Auditors of the company.

Statutory auditors' report

The Auditors Report to the members on the accounts of the company for the financial year ended on March 31, 2016 does not contain any qualification, reservations or adverse remarks. The Notes to Accounts referred to in the Auditors Report are Self -explanatory and therefore do not require further comments.

Cost Auditors

M/s S. Chander & Associates, Cost Accountants (Firm Regn. No. 100105), who has given their consent in writing to act as Cost Auditor, were appointed as the Cost Auditor of the Company to audit the cost records maintained by the company for the financial year 2015-16 at a remuneration of Rs. 1,00,000/- (Rupees One Lac only) p.a. plus service tax and out of pocket expenses incurred in connection with the aforesaid

audit. As required under the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be placed before the members for ratification.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Gupta Gulshan & Associates, Company Secretaries were appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the financial year ended on 31st March, 2016.

Secretarial audit report

Pursuant to Section 204 of the Companies Act, 2013, and Rules thereunder, a Secretarial Audit Report for the FY 2015-16 given by M/s. Gupta Gulshan & Associates, Company Secretary in practice is attached as **Annexure-1** with this report. Regarding observations of the Secretarial Auditors regarding not contributing toward CSR Board submits that in view of working capital and financials of the company amount is partly contributed towards CSR during the year and board shall spend appropriate amount towards CSR activities depending on financials of the company. The Secretarial Auditors' Report does not contain any other qualification, reservation or adverse remark.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 of COMPANIES ACT, 2013.

During the financial year ended on March 31, 2016, no loan, investments and guarantees made/ given by the Company u/s 186 of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal Control System of the Company has been devised through its extensive experience that ensures control over various functions of its business. The Company practices Quality Management System for Design, Planning, Production and Marketing. Periodic audits conducted by Internal Auditors and Statutory Auditors provide means whereby any weakness, whether financial or otherwise, is identified and rectified in time The details in respect of internal financial control and their adequacy are also included in the Management Discussion and Analysis, which forms part of this report.

RISK MANAGEMENT POLICY

The Company has in place the Risk Management Policy to identify and assess the key area and monitor the same.

This policy may be accessed on the Company's website at the link: http://cordscable.com/cordscable/corporate.php.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The brief outline of the corporate social responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure-2** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR Committee, please refer to the corporate governance report, which forms part of this report. The policy is available on the website of the Company (URL: www.cordscable.com).

WHISTLEBLOWER POLICY

The Company has in place a Vigil Mechanism i.e. whistleblower policy to deal with unethical behavior, victimization, fraud and other grievances or concerns, if any. The aforementioned whistleblower policy can be accessed on the Company's website: http://cordscable.com/cordscable/corporate.php.

DISCLOSURE FOR PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company believes in providing a safe and harassment free workplace for every woman working with the company. The Company endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment as per applicable provisions.

As on date of this report, Internal Complaints Committee has not received any complaint pertaining to sexual harassment and no complaint is pending for disposal before the Committee.

DISCLOSURE REQUIREMENTS

Details of the familiarization programme of the independent directors are available on the website of the Company (http://cordscable.com/cordscable/corporate.php.)

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 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 Board is responsible for implementation of the Code.

All Board Directors and the designated persons have confirmed compliance with the Code.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The information regarding conservation of energy and technology absorption is annexed herewith as **'Annexure-3'**.

FOREIGN EXCHANGE EARNING AND OUTGO

(a)	Activities relating to export, initiatives taken to increase exports, development of new export markets for products and export plans	During the year under review, the Company's products were exported mainly to Middle-East countries. Company participated in Exhibitions, Technical Seminars & Conferences in foreign countries for promotion of its products. Efforts continue to enlarge the geographical reach on export market in order to maximize foreign exchange inflow and every effort made to minimize the foreign exchange outflow.
(b)	Total Foreign Exchange used & earned: Earnings Outgo	 Rs. 593.96 Lacs Rs. 577.05 Lacs

PARTICULARS OF EMPLOYEES

Details containing the name and other particulars of employees in accordance with the provision of Section 197(12) of the Companies Act, 2013, read with the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **ANNEXURE – 4** to the Board's Report.

CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) has prescribed certain corporate governance standards vide regulations 24 and 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Directors reaffirm their commitments to these standards and a detailed Report on Corporate Governance together with the Auditors' Certificate on its compliance is forms part of the Annual Report.

Certificate from M/s Gupta Gulshan & Associates, Company Secretaries, regarding compliance with the conditions of Corporate Governance as stipulated in Regulation 34(3) and Schedule V of SEBI (Listing Obligation and Disclosure Requirements), 2015 has been obtained and is annexed at the end of Corporate Governance Report.

Further, the Company regularly submits the quarterly corporate governance compliance report to Stock Exchanges.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion & Analysis, as stipulated under Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements), 2015, is provided in a separate section and forms part of this Report.

EXTRACT OF THE ANNUAL RETURN

The extract of the Annual Return in Form No. MGT – 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as **ANNEXURE - 5** to this Report.

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

Mr. Naveen Sawhney, Managing Director and Mr. Manoj Kumar Gupta, Chief Financial Officer has given a certificate to the Board as contemplated under Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements), 2015, provided in a separate section as **ANNEXURE - 6** and forms part of this Report.

GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

In view of the Green Initiative in Corporate Governance introduce by the Ministry of Corporate Affairs vide its circular no. 17/2011 dated 21.04.2011, we started a sustainability initiative with the aim of going green and minimizing our impact on the environment.

Your Company sincerely appreciates shareholders who have contributed towards furtherance of Green Initiative. We further appeal to other shareholders to contribute towards furtherance of Green Initiative by opting for electronic communication.

Electronic copies of the Annual Report 2015-2016 and Notice of the 25th Annual General Meeting are sent to all members whose email addresses are registered with the company/ Depository participants. For members who have not registered their e-mail addresses, physical copies of Annual Reports 2016 and Notice of the 25th Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send a request to Company Secretary.

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the notice. This is pursuant to section 108 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014. The instructions for e voting are provided in the Notice.

The Company is also periodically uploading Annual Reports, Financial Results and Shareholding Pattern etc. on its website viz. www.cordscable.com within the prescribed time limit.

ACKNOWLEDGEMENT

The Board of Directors wishes to place on record its appreciation for the commitment, dedication and hard work done by the employees in the Company and the cooperation extended by Banks, Financial Institutions, Securities and Exchange Board of India, Government authorities, Statutory authorities, customers and shareholders of the Company and looks forward to a continued mutual support and co-operation.

ON BEHALF OF THE BOARD OF DIRECTORS

New Delhi	Naveen Sawhney	Sanjeev Kumar
August 24, 2016	Managing Director	Whole Time Director
	DIN : 00893704	DIN : 07178759

GUPTA GULSHAN & ASSOCIATES
Company Secretaries

30, Sweet Home Apartment
Sector 14, Rohini, Delhi 110085
E-mail : gulshanguptacs@gmail.com
Phone : 011 47510390, 98105 10390

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2016

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

To,
The Members
CORDS CABLE INDUSTRIES LIMITED
CIN: L74999DL1991PLC046092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CORDS CABLE INDUSTRIES 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 company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 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 CORDS CABLE INDUSTRIES LIMITED ("the Company") for the financial year ended on 31st March, 2016 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;

(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 and Regulations, 2015;

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;

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) The following laws applicable specifically to the company:

As per resolution passed by the directors of the company in the board meeting held on 30.05.2016 it was resolved that no law is specifically applicable to the company.

We have also examined compliance with the applicable clauses of the following:

(i) The Secretarial Standards issued by the Institute of Company Secretaries of India;

(ii) The listing agreements entered into by the company with BSE Limited and National Stock Exchange of India Limited

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

1) **The company has not contributed at least two percent of the average net profits of the company made during immediately preceding financial years in pursuance of its Corporate Social Responsibility during the period under review.**

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

We further report that during the audit period:

a) The shares were transferred between promoters inter-se during the period under review as detailed in the letter enclosed with this report.

b) During the year under review, your Company has made allotment of 15,00,000 equity shares of Rs. 10 each at a price of Rs. 43 per equity share on a preferential basis

For Gupta Gulshan & Associates
Company Secretaries

Gulshan Kumar Gupta
Membership No., FCS: 5576
Certificate of Practice No. 3925

Delhi, 24th August, 2016

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms and integral part of this report.

ANNEXURE –A

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2016

To,
The Members
CORDS CABLE INDUSTRIES LIMITED

Our Secretarial Audit Report of even date is to be read along with this letter:

1. Secretarial Audit is primarily audit of compliance of various provisions of Companies Act, 2013 and other laws as mentioned in the audit report. Audit is conducted for transactions taking place during financial year 2015-16 and it should not be considered audit for any previous period. The compliance of the provisions of Companies Act, 2013 and other laws as mentioned in the report is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

   Further, it is not about audit of financials and accounting transactions of the Company. We have not verified the correctness and appropriateness of financial records, financial statements, books of accounts, other financials, compliances of income tax and other tax laws and in this regard we relied upon the audit done by statutory auditors of the Company.

2. In terms of Secretarial Standard on Meeting of the Board of Directors issued by The Institute of Company Secretaries of India, the company is required to pass resolution at the Board meeting specifying the list of laws applicable specifically to the company.

   The list of laws specifically applicable to the company as mentioned at Para (VI) of the report is based on the resolution passed by the Board on 30.05.2016.

3. Maintenance of secretarial record and its safe custody is the responsibility of the Company Secretary and other officers of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record required to be maintained under the Companies Act, 2013. The verification was done on test basis to ensure that correct facts are reflected in such records in order to form a reasonable view and opinion.

5. In case compliances of various statutory provisions we have also obtained management representation letter especially for transactions where it is not feasible as an auditor to form view and opinion regarding compliance of various provisions.

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. Any person entering into transactions with the company should separately verify about the affairs of the company before such transaction keeping in view the nature of such transaction to be entered into with the Company.

7. During the financial year under review a Share Purchase Agreement has been executed between “Purchaser Promoter” Consisting of Mr. Naveen Sawhney, Managing Director of the company and “Seller Promoter Group” consisting of Mr. Devender Kumar Prashar, Mrs. Adesh Prashar, Mr. Rahul Prashar and Mr. Amit Prashar, with Company as a confirming party for giving effect to Inter-se transfer among the Promoters Groups.

   After the above transaction, Mr. Naveen Sawhney, Promoter Director of the Company has acquired 33,23,173 equity share from the “Seller Promoter Group” at a price of Rs. 32.25 (Rupees Thirty Two and paisa Twenty Five only) per share and his individual shareholding increased from 27,24,849 (23.84%) equity shares to 60,48,022 (52.92%) equity shares. However, his holding together with Persons acting in concert will remain same at 66,46,438 Equity Shares as the aforesaid proposed transaction was inter-se between and amongst the Promoter Group only.

For Gupta Gulshan & Associates
Company Secretaries

Gulshan Kumar Gupta
Membership No., FCS: 5576
Certificate of Practice No. 3925

Delhi, 24th August, 2016

Annexure 2 to the Directors' Report

Annual Report on Corporate Social Responsibility (CSR) Activities

1	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.	The Company has framed a CSR Policy in compliance with Section 135 of the Companies Act, 2013 and the same is available on the website of the company at http://cordscable.com/cordscable/corporate.php.
2	The Composition of the CSR Committee.	Mr. Naveen Sawhney Mr. Vimal Dev Monga Mr. Vijay Kumar Mrs. Asha Bhandari
3	Average net profit of the company for last three financial years.	Rs. 3,60,57,741/-
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above).	Rs. 7,21,155/-
5	Details of CSR spent during the financial year	
	(a) Total amount to be spent for the financial year;	Rs. 7,21,155/-
	(b) Amount unspent , if any;	Rs. 5,21,155/-
	(c) Manner in which the amount spent during the financial year.	Contributing to the Prime Minister's National Relief Fund
6	Reason for not spending the prescribed amount.	In order to meet the requirement of funds for Working Capital and repayment of loan instalments, company could not spend the whole amount in the CSR activities during the finance year 2015-2016.
7	A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.	We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and policy of the Company.

Mr. Naveen Sawhney
Managing Director & CSR Committee member
DIN: 00893704

Place : New Delhi
Date : August 24, 2016

Annexure 3 to the Directors' Report

Disclosure on Conservation of Energy & Technology Absorption

(A)	**Conservation of Energy:**	
(i)	The step taken or impact on conservation of energy.	In view of the measures already taken in earlier years no fresh measure were required to be taken during the year under review, however, power consumption is continously being monitored and controlled.
(ii)	The step taken by the Company for utilising alternate sources of energy.	All air conditioners, lights and computers are shut down after office hours (except at the time of work commitments). There is an optimum ratio of glass windows to utilize natural daytight and proper insulation and valuation to balance temperature and reduce heat. Your company supports the green initiative taken by the Ministry of Corporate Affairs and urges its shareholders to accept electonic delivery of documents as prescribed by Law and provide valuable support to the company in conserving the environment by reducing impact of printing.
(iii)	The Capital Expenditure on Energy conservation equipments.	Nil
(B)	**Technology absorption:**	
(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 continues basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is development 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
(e)	The expenditure incurred on Research and Development.	Not Applicable

Annexure 4 to the Directors' Report

Details pertaining to remuneration 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

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Non-executive directors	Ratio to median remuneration*
Mr. Vijay Kumar	-
Mr. Asha Bhandari	-
Mr. Vimal Dev Monga	-

* No remuneration was paid to Non-executive directors except sitting fees.

Executive directors	Ratio to median remuneration
Mr. Naveen Sawhney	**47.35:1**
Mr. Sanjeev Kumar	**5.03:1**
Mr. Devender Kumar Prashar	**20.21:1**

b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr. Naveen Sawhney	57.93%
Mr. Devender Kumar Prashar@	--
Mr. Sanjeev Kumar#	--
Mr. Vinod Kumar Beri (CEO)*	--
Mr. Manoj Kumar (CFO)$	--
Ms. Garima Pant (CS)	12.30%

@ resigned w.e.f. 21.04.2015
#appointed as a Whole Time Director w.e.f. 30.05.2015
*resigned w.e.f. 23.10.2015
$ Joined w.e.f. 01.04.2015

c. The percentage increase in the median remuneration of employees in the financial year: (-5.35%)

d. The number of permanent employees on the rolls of Company: 219

e. The explanation on the relationship between average increase in remuneration and Company performance:

The increase in company's net sales for the financial year 2015-16 was 6.90% and the average increase given to employees was 6.31%. The average increase in remuneration is based on factors such as company's performance, the average increase being given by similar companies in the industry and overall budgetary impact within the company.

f. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Particulars	(Rs. in Lakhs)
Aggregate remuneration of key managerial personnel (KMP) in FY'16	106.73
Revenue	28521.63
Remuneration of KMPs (as % of revenue)	0.38
Profit/(Loss) before Tax (PBT)	487.38
Remuneration of KMP (as % of PBT)	21.89

g. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2016	March 31, 2015	% Change
Market Capitalization (Rs. Lakhs)	5746.40	2948.36	94.90%
*Price Earnings Ratio	17.71	11.73	50.98%

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

Particulars	March 31, 2016	February 13, 2008 (IPO)	% Change
Market Price (BSE)	45.05	151.00	(-)70.16
*Market Price (NSE)	44.45	151.00	(-)70.56

i. **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 increase in remuneration of Managerial Personnel	(-) 8.94%
Average increase in remuneration of employees other than the Managerial Personnel	6.31%

j. Comparison of each remuneration of the key managerial personnel against the performance of the Company:

Particulars	Mr. Naveen Sawhney (Managing Director)	Mr. Devender Kumar Prashar# (Joint Managing Director)	Mr. Sanjeev Kumar@ (Whole Time Director)	Mr. Manoj Kumar Gupta $ (CFO)	Mr. Vinod Kumar Beri* (CEO)	Ms. Garima Pant (Company Secretary)
Remuneration in FY16 (Rs. Lakhs)	71.97	2.62	6.65	13.26	8.59	3.63
Revenue (Rs. Lakhs)	28521.63					
Remuneration as % of revenue	0.25	0.009	0.02	0.05	0.03	0.01
Profit before Tax (PBT) (Rs. Lakhs)	487.38					
Remuneration as % of PBT	14.77	0.54	1.36	2.72	1.76	0.74

#Resigned w.e.f. 21.04.2015.
@Appointed as a Whole Time Director w.e.f. 30.05.2015
* resigned w.e.f. 23.10.2015
$ appointed as CFO w.e.f. 01.04.2015

k. The key parameters for any variable component of remuneration availed by the directors: None

l. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None

m. Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration is as per the remuneration policy of the Company.

n. The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as under:-

Note: In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any Shareholder interested in obtaining a copy of the same may write to the Company Secretary.

ANNEXURE TO THE DIRECTORS REPORT- PARTICULARS OF EMPLOYEES AS ON MARCH 31, 2016

A Employed throughout the year under review and were in receipt of remuneration for the year which, in the aggregate was not less than Rs 1,02,00,000/- per annum:-

S. No	Name / Designation/ Nature of Duties	Age (Years)	Qualification/ Experience (in years)	Remuneration	Date of Joining	Previous employment & designation	Shareholding in the Company in Number & Percentage
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

B Employed for the part of year and was in receipt of remuneration which in the aggregate was not less than Rs 8,50,000/- per month :-

S. No	Name / Designation/ Nature of Duties	Age (Years)	Qualification/ Experience (in years)	Remuneration	Date of Joining	Previous employment & designation	Shareholding in the Company in Number & Percentage
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Note : Except Mr. Naveen Sawhney, Managing Director of the Company, None of the employees own more than 2% of the outstanding shares of the Company as on March 31, 2016

Place : New Delhi
Date : August 24, 2016

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

Annexure 5 to the Directors' Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74999DL1991PLC046092
2.	Registration Date	21/10/1991
3.	Name of the Company	CORDS CABLE INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Public Company (Company Limited by Shares)
5.	Address of the Registered office & contact details	94, 1st Floor , Shambhu dayal Bagh Marg , Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi-110020 Tel No.- +91-11-40551200 Fax: +91-11-40551280/81 E-mail: csco@cordscable.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited 44 Community Centres, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028. Tel No.- +91-011-41410592 Fax No.- +91-011-41410591 Email- delhi@linkintime.co.in

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Electrical Wires and Cables	31300	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

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

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April 2015]				No. of Shares held at the end of the year[As on 31st March 2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) **Indian**									
a) Individual/ HUF	6646438	-	6646438	58.16	6646438	-	6646438	51.41	(6.75)
b) Central Govt	-	-	-	-	-	-	-	-	0
c) State Govt(s)	-	-	-	-	-	-	-	-	0

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April 2015]				No. of Shares held at the end of the year[As on 31st March 2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
d) Bodies Corp.	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any other	-	-	-	-	-	-	-	-	0
Sub-Total (A)(1)	**6646438**	**-**	**6646438**	**58.16**	**6646438**	**-**	**6646438**	**51.41**	**(6.75)**
(2) Foreign									
a) Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	-	-	-	-	-	-
b) Bodies Corporate	-	-	-	-	-	-	-	-	-
c) Institutions	-	-	-	-	-	-	-	-	-
d) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
e) Others - Trust	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total shareholding of Promoter (A)	**6646438**	**-**	**6646438**	**58.16**	**6646438**	**-**	**6646438**	**51.41**	**(6.75)**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	12695	-	12695	0.11	12695	-	12695	0.10	(0.01)
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-		-	-	-		-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Foreign portfolio Investor	0	-	0	0	86344	-	86344	0.67	100
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	**12695**	**-**	**12695**	**0.11**	**99039**	**-**	**99039**	**0.77**	**0.66**
2. Non-Institutions									
a) Bodies Corp.	495916	-	495916	4.34	407974	-	407974	3.16	(1.18)
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2545150	4290	2549440	22.31	2714368		2714368	21.00	(1.31)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April 2015]				No. of Shares held at the end of the year[As on 31st March 2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1558280	20000	1578280	13.81	2396610		2396610	18.54	4.73
Qualified Foreign investor	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	402532	-	402532	3.11	(100)
Non Resident Indians (Repat)	88585	-	88585	0.78	75171	-	75171	0.58	(0.2)
Non Resident Indians (Non Repat)	3367	-	3367	0.03	11674	-	11674	0.09	0.06
Foreign Nationals	-	-	-	-	-	-	-	-	
Clearing Members	53059	-	53059	0.46	173974	-	173974	1.35	0.89
Trusts	-	-	-	-	-	-	-	-	
Sub-total (B)(2):-	**4744357**	**24290**	**4768647**	**41.73**	**6182303**		**6182303**	**47.82**	**6.09**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**4757052**	**24290**	**4781342**	**41.84**	**6281342**		**6281342**	**48.59**	**6.75**
C. Shares held by Custodian for GDRs & ADRs	**-**	-	**-**	-	-	-	-	-	-
Grand Total (A+B+C)	**11403490**	**24290**	**11427780**	**100**	**12927780**		**12927780**	**100**	**--**

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Devender Kumar Prashar	2786044	24.38	0	-	-	0	(100%)
2	Naveen Sawhney	2724849	23.84	0	6048022	46.78	0	24.38
3	Adarsh Sawhney	224006	1.96	0	224006	1.73	0	0
4	Gaurav Sawhney	198466	1.74	0	198466	1.53	0	0
5	Amit Prashar	192540	1.69	0	-	-	0	(100%)
6	Rahul Prashar	184247	1.61	0	-	-	0	(100%)
7	Varun Sawhney	175944	1.54	0	175944	1.36	0	0
8	Adesh Prashar	160342	1.40	0	-	-	0	(100%)
	TOTAL	**6646438**	**58.16**	**0**	**6646438**	**51.41**	**0**	**0**

C) **Change in Promoters' Shareholding (please specify, if there is no change)**

Naveen Sawhney, Promoter Director, has acquired 33,23,173 equity share of Rs. 10/- each aggregating to 29.08% of the total paid up share capital of the company from Mr. Devender Kumar Prashar, Mrs. Adesh Prashar, Mr. Amit Prashar and Mr. Rahul Prashar, all belonging to the promoter group of the company on 21st April, 2015.

This being as "inter-se-transfer of shares amongst the promoters" and the same falls within the exemptions under {Regulation- 10(1)(a)(ii)} provided under SEBI (SAST) Regulations, 2011 and the shareholding of Promoters' Group of the Company will remain at 6646438 (58.16%) equity shares, as the aforesaid acquisition/sale is inter-se by and amongst the Promoter group only .

D) **Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	For Each of the Top 10 Shareholders	Shareholding at the end of the year 31.03.2016		Shareholding at the beginning of the Year 01.04.2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mukul Mahavir Prasad Agrawal	1500000	11.6029	0	0
2	Rita Hitendra Haria	141004	1.0907	173586	1.5190
3	Dinesh Shahra	100000	0.7735	100000	0.8751
4	Anil Madanlal Raika	100000	0.7735	0	0
5	India Max Investment Fund Limited	86344	0.6679	0	0
6	Ramji Bhimshi Nagda	81274	0.6287	100274	0.8775
7	Artha Vrddhi Securities Limited	64815	0.5014	0	0
8	Sanjeev Narendra Mehta	56300	0.4355	56300	0.4927
9	INGA Capital Private Limited	51677	0.3997	51677	0.4522
10	Abhishek Sikaria	50218	0.3885	0	0

E) **Shareholding of Directors and Key Managerial Personnel:**

SL No.	Name of the Share-holder	Shareholding at the beginning of the year as on 01.04.2015		Date	Reason	Increase/ Decrease in Shareholding		Cumulative shareholding during the Year	
		No. of Shares	% of Total Shares of the Company			No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Mr. Devender Kumar Prashar*	2786044	24.38					2786044	24.38
				21.04.2015	Inter-se-transfer among promoter group	(2786044)	(24.38)	0	0
2	Mr. Naveen Sawhney	2724849	23.84					2724849	23.84
				21.04.2015	Inter-se-transfer among promoter group	3323173	29.08	6048022	46.78#
3	Mrs. Adarsh Sawhney	224006	1.96					224006	1.96
				--	--	--	--	224006	1.73#

4	Mr.Gaurav Sawhney	198466	1.74					198466	1.74
				--	--	--	--	198466	1.54#
5	Mr. Amit Prashar	192540	1.69					192540	1.69
				21.04.2015	Inter-se-transfer among promoter group	(192540)	(1.69)	0	0
6	Mr. Rahul Prashar*	184247	1.61					184247	1.61
				21.04.2015	Inter-se-transfer among promoter group	(184247)	(1.61)	0	0
7	Mr. Varun Sawhney	175944	1.54					175944	1.54
				--	--	--	--	175944	1.36#
8	Mrs. Adesh Prashar	160342	1.40					160342	1.40
				21.04.2015	Inter-se-transfer among promoter group	(160342)	(1.40)	0	0

Note: Mr. Manoj Kumar Gupta (Chief Financial Officer), Mr. Vinod Kumar Beri (Chief Executive Officer)*, Mr. Sanjeev Kumar (Whole Time Director) and Ms. Garima Pant (Company Secretary) of the company, did not hold any shares of the company during the financial year 2015-2016.

*resigned w.e.f. 21.04.2015

percentage as on 31.03.2016

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	68,18,39,055.00	-	-	68,18,39,055.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	33,85,020.00	-		33,85,020.00
Total (i+ii+iii)	68,52,24,075.00	-	-	68,52,24,075.00
Change in Indebtedness during the financial year				
* Addition	--	-	-	-
* Reduction	6,65,81,311.00	-	-	6,65,81,311.00
Net Change	6,65,81,311.00	-	-	6,65,81,311.00
Indebtedness at the end of the financial year				
i) Principal Amount	61,65,67,872.00	-	-	61,65,67,872.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	20,74,892.00	-	-	20,74,892.00
Total (i+ii+iii)	**61,86,42,764.00**	-	**-**	**61,86,42,764.00**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Naveen Sawhney (Managing Director)	Mr. Devender Kumar Prashar* (Jt. Managing Director upto 21.04.2015)	Mr. Sanjeev Kumar # (Whole Time Director w.e.f. 30.05.2015)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	71,40,000/-	2,62,500/-	6,53,040/-	80,55,540/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	56,872/-	--	12,500/-	69,372/-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		--	--	--
2	Stock Option		--	--	--
3	Sweat Equity		--	--	--
4	Commission - as % of profit - others, specify		--	--	--
5	Others, please specify		--	--	--
	Total (A)	71,96,872/-	2,62,500/-	6,65,540/-	81,24,912/-
	Ceiling as per the Act	The ceiling given is as per Schedule V to the Companies Act, 2013 as there was inadequate profit during the year ended 31st March, 2014, calculated in terms of Section 198 of the Companies Act, 2013 and the Company will be seeking approval at the ensuing AGM to the payment of remuneration as minimum remuneration under Schedule V to the Companies Act, 2013.			

Note: * resigned w.e.f. 21.04.2015

Appointed as an Additional Director by Board on 30.05.2015. Subsequently his appointment as a Whole Time Director was approved by the Shareholders of the company at their Annual General Meeting held on 30.09.2015 for a period of 5 years.

B. Remuneration to other directors$

S.N.	Particulars of Remuneration	Name of Directors			Total Amount (INR)
1	Independent Directors	Mr. Vijay Kumar	Mrs. Asha Bhandari	Mr. Vimal Dev Monga	
	Fee for attending board committee meetings	80,000/-	90,000/-	50,000/-	2,20,000/-
	Commission	--	-- -	--	--
	Others, please specify	--	--	--	--
	Total (1)				
2	Other Non-Executive Directors	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)				
	Total Managerial Remuneration$				
	Overall Ceiling as per the Act	Overall ceiling for Non-executive Directors is 1% of the net profit, calculated as per Section 198 of the Companies Act, 2013.			

Note: $ The Independent Directors are not being paid any remuneration except sitting fees.

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		Mr. Vinod Kumar Beri (Chief Executive Officer)	Mr. Manoj Kumar (Chief Finance Officer)	Ms. Garima Pant (Company Secretary)	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8,37,976/-	13,10,876/-	3,56,389/-	25,05,241/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	21,027/-	15,000/-	6,875/-	42,902/-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	others, specify…	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	8,59,003/-	13,25,876/-	3,63,264/-	25,48,143/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016.

Annexure 6 to the Directors' Report

Managing Director (MD) and Chief Financial Officer Certification, issued pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Cords Cable Industries Limited

Dear Sir/ Madam,

We, Naveen Sawhney, Managing Director & Manoj Kumar Gupta (Chief Financial Officer) of Cords Cable Industries Ltd to the best of our knowledge and belief certify that

(a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2016 and to the best of our knowledge and belief:

   (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

   (ii) These statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit Committee

   (i) significant changes in internal control over financial reporting during the year, if any,

   (ii) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements and

   (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Naveen Sawhney	Manoj Kumar Gupta
Managing Director	Chief Financial Officer

Date : August 24, 2016
Place : New Delhi

Code of Conduct Declaration

DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, REGARDING COMPLIANCE WITH CODE OF CONDUCT

In accordance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2016.

For Cords Cable Industries Limited

Date : August 24, 2016
Place : New Delhi

Naveen Sawhney
Managing Director

REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Effective Corporate Governance is necessary to maintain public trust and to achieve business success. Corporate Governance calls for transparent decision making and accountability for safeguarding the interest of all stakeholders in the organization and your company believe that good Corporate Governance is essential to achieve Long Term Corporate Goals and to enhance stakeholder's value.

A good corporate governance framework incorporates a system of robust checks and balances between key players; namely, the Board, the management, auditors and various stakeholders. The roles and responsibilities of each entity must be clear understood and transparency must be enforced at each level at all times.

Your Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for the directors including the managing director and the executive directors and the management team. In addition, the Company has adopted a code of conduct for its non-executive directors and independent directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("Act"). These codes are available on the Company's website. The Company's corporate governance philosophy has been further strengthened through the Code of Conduct for prevention of insider trading and the code fair disclosure of unpublished price sensitive information.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreements with the Stock Exchanges.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

II. BOARD OF DIRECTORS

(a) Composition and category of Board of Directors

i) The Board of Directors of the Company comprises of an optimum combination of Executive and Independent Directors. The Board consists of 5 members comprising of 2 Executives Directors and 3 Independent Directors. Chairman of the Board is an Executive Director. The above composition is in conformity with the relevant provisions of Companies Act, 2013 and Listing Regulations.

ii) None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2016 have been made by the directors. None of the directors are related to each other.

iii) Independent directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read wih Section 149 of the Act. None of the Independent Directors served as Independent Director in more than 7 listed Companies.

iv) All the Directors possess the requisite qualifications and experience in general corporate management, finance, banking and other allied fields enabling them to contribute effectively in their capacity as Directors of the Company.

v) The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2016 are given herein below.

S. No.	Name of the Director	Category	Number of Directorships in other Public Companies (Excluding)*		Number of Committee positions held in other Public Companies**	
			Chairman	Member	Chairman	Member
1	Mr. Naveen Sawhney DIN 00893704	Non -Independent Executive Director	0	0	0	0
2	Mr. Devender Kumar Prashar $ DIN 00540057	Non -Independent Executive Director	0	0	0	0
3	Mr. Sanjeev Kumar DIN 07178759	Independent Director, Non Executive	0	0	0	0
4	Mr. Vijay Kumar DIN 01291193	Independent Director	0	0	0	0
5	Mrs. Asha Bhandari # DIN 00212254	Independent Director	0	0	0	0
6	Mr. Vimal Dev Monga % DIN 06803618	Independent Director	0	0	0	0

* Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 and Excluding Directorship in Cords Cable Industries Limited.

** Only two committees viz. the Audit Committee and the Stakeholders Relationship Committee are considered for this purpose.

$ Resigned w.e.f. 21.04.2015.

Appointed as an Independent Director w.e.f. 01.04.2015 and re-appointed as an Independent Director of the company for her second term of office for a period of 5 years w.e.f. 01.04.2016 to 30.03.2021 by the Board in their meeting held on 26.03.2016, subject to the approval of the Shareholders of the company.

% Appointed as an Independent Director w.e.f. 23.04.2015 and re-appointed as an Independent Director of the company for his second term of office for a period of 5 years w.e.f. 23.04.2016 to 22.04.2021 by the Board in their meeting held on 26.03.2016, subject to the approval of the Shareholders of the company.

vi) The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.

vii) During the year, three meetings of the Independent Directors were held on 23.04.2015, 14.08.2015 and 13.02.2016. In a separate meeting of Independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

viii) The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.

ix) During the year 2015-16, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the board for its consideration.

(b) Number of Meetings held and Attendance of Directors during Financial Year 2015-16

The Board of Directors met Nine times i.e. on April 01, 2015, April 11, 2015, April 23, 2015, May 30, 2015, August 14, 2015, November 10, 2015, January 01, 2016 , February 13, 2016 and March 26, 2016 during the financial year 2015-16. The Board meets at least once every quarter to review the quarterly results and other items of the Agenda and if necessary, additional meetings are held. The gap between two Board Meetings does not exceed 120 days. The Chairman of the Board/the Managing Director and the

Company Secretary discuss the items to be included in the Agenda and the Agenda is sent in advance to the Directors along with the draft of the relevant documents and explanatory notes wherever required, to enable the Board to discharge its responsibilities effectively and take informed decisions. The Company is in compliance with the provisions of the Secretarial Standards on the Meetings of the Board of Directors. The attendance of the Directors at the Board Meetings and the Annual General Meeting of the Company is given as below:

S. No.	Name of the Director	Category	Number of board meetings during the year 2015-16		Whether attended Last AGM held on 30.09.2015	Whether attended Last EGM held on 29.01.2016
			Held	Attended		
1	Mr. Naveen Sawhney DIN 00893704	Non -Independent Executive Director	9	9	Yes	Yes
2	Mr. Devender Kumar Prashar DIN 00540057	Non -Independent Executive Director	9	2 $	N.A.	N.A.
3	Mr. Sanjeev Kumar DIN 07178759	Non Independent Executive Director	9	6	Yes	Yes
4	Mr. Vijay Kumar DIN 01291193	Independent Director, Non Executive	9	8	No	No
5	Mrs. Asha Bhandari DIN 00212254	Independent Director, Non Executive	9	9#	No	No
6	Mr. Vimal Dev Monga DIN 06803618	Independent Director, Non Executive	9	5*	Yes	No

$ Resigned w.e.f. 21.04.2015

Appointed as an Additional Director (designated as an Independent Director) as on 01.04.2015 subsequently her appointement was approved by the Shareholders of the company at their 24th Annual General Meeting held on 30.09.2015.

* Appointed as an Additional Director (designated as an Independent Director) as on 23.04.2015 subsequently his appointement was approved by the Shareholders of the company at their 24th Annual General Meeting held on 30.09.2015.

The necessary quorum was present for all the meetings.

(c) Disclosure of relationships between directors inter-se;

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

(d) Number of shares and convertible instruments held by directors;

Details of equity shares of the Company held by the Directors as on March 31, 2016 are given below:

Name	Category	Number of Equity Shares	Number of Preference Shares
Mr. Naveen Sawhney	Non –Independent, Executive Director	60,48,022 Shares of Rs. 10 each	80,000 shares of Rs. 100 each
Mr. Sanjeev Kumar	Non -Independent , Executive Director	0	0
Mr. Vijay Kumar	Independent Director, Non Executive	0	0
Mrs. Asha Bhandari	Independent Director, Non Executive	0	0
Mr. Vimal Dev Monga	Independent Director, Non Executive	0	0

(e) Web link where details of familiarisation programmes imparted to independent directors is disclosed.

The details of the familiarisation programme of the Independent Directors are available on the website of the Company (http://www.cordscable.com).

III. COMMITTEES OF THE BOARD

The Committees constituted by the Board play a very important role in the governance structure of the Company. The terms of reference of these Committees are approved by the Board and are in line with the requirements of Companies Act, 2013 and Clause-49 of lsiting agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The minutes of the proceedings of the Committee Meetings are captured in the same manner as the Board Meetings and in accordance with the provisions of the Companies Act, 2013. Currently, there are seven (7) Committees of the Board, viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR Committee, Committee of Directors, Share Transfer Committee and Risk Management Committee.

A) AUDIT COMMITTEE

The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.

Powers of Audit Committee

The audit committee has been assigned the following powers:

a. To investigate any activity within its terms of reference.

b. To seek information from any employee.

c. To obtain outside legal or other professional advice.

d. To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference of the audit committee are broadly as under:

- Overview 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:
  - a) 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;
  - b) Changes, if any, in accounting policies and practices and reasons for the same;
  - c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;
  - e) Compliance with listing and other legal requirements relating to financial statements;
  - f) Disclosure of any related party transactions;
  - g) Qualifications in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, the statement of uses/ applications 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 / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditors' independence and 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 system;
- Reviewing with the management, performance of statutory and internal auditors, adequacy of 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 of any significant findings and follow ups thereon;
- Reviewing the findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before 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 non- payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- 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 and background etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Matters under Companies Act required being review by audit committee.
- Any other matters which audit committee at its own or as per directions of the board think fit in the interest of company and other stakeholders.
- statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

Review of Information by Audit Committee

The Audit Committee shall mandatorily review the following information:

- 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.

Composition, Meetings & Attendance:

As on March 31, 2016, the Audit Committee comprised of 4 Directors. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Position in the Committee$	No. of Meetings attended
Mr. Vijay Kumar DIN 01291193	Member, Independent, Non- Executive	04
Mrs. Asha Bhandari # DIN 00212254	Member, Independent, Non- Executive	05
Mr. Vimal Dev Monga* DIN 06803618	Member, Independent, Non- Executive	03
Mr. Naveen Sawhney DIN 00893704	Member, Managing Director, Executive	05

\# Appointed on 01.04.2015 and joined as a member on 01.04.2015
* Appointed on 23.04.2015 and Joined as a member on 30.05.2015
$ Committee Members have been appointed Chairman by rotation among Independent Directors.

During the year ended March 31, 2016, Five Audit Committee Meetings were held and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows:

01.04.2015; 30.05.2015; 14.08.2015; 10.11.2015 and 13.02.2016.

The necessary quorum was present for all the meetings.

Ms. Garima Pant, Company Secretary acts as the Secretary of the Audit Committee.

The audit committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.

B) NOMINATION AND REMUNERATION COMMITTEE

(Formerly termed as Remuneration Committee)

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

The terms of reference of Nomination and Remuneration Committee, inter alia, includes the following:

(a) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.

(b) To carry out evaluation of every Director's performance

(c) To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees

(d) To formulate the criteria for evaluation of Independent Directors and the Board

(e) To devise a policy on Board diversity

(f) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable

(g) To perform such other functions as may be necessary or appropriate for the performance of its duties

(h) Matters under Companies Act required being review by Nomination and Remuneration committee.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

As on March 31, 2016, The Nomination and Remuneration Committee comprises of 3 Directors, all of them are Non-Executive and Independent Directors.

Name	Position in the Committee $	DIN	No. of Meetings attended
Mr. Vijay Kumar	Independent, Non- Executive	01291193	6
Mrs. Asha Bhandari	Independent, Non- Executive	00212254	6
Mr. Vimal Dev Monga*	Independent, Non- Executive	06803618	4

* Appointed as an additional director w.e.f. 23.04.2015 and joined as a member on 30.05.2015.

$ Committee Members will appoint Chairman by rotation among Independent Directors.

During the year ended March 31, 2016, 6 Meetings of the Nomination & Remuneration Committee were held on 01.04.2015, 23.04.2015, 30.05.2015, 14.08.2015, 01.01.2016 and 26.03.2016.

The Company does not have any Employee Stock Option Scheme.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, committment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

Nomination and Remuneration Policy

In accordance with the Nomination and Remuneration Policy, the Nomination and Remuneration Committee has, inter alia, the following responsibilities:

1.1 To identify persons who may be qualified to become directors and who may be appointed in senior management in accordance with the criterion which may be laid down;

1.2 To recommend to the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management;

1.3 To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;

1.4 To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management;

1.5 To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations;

1.6 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage;

1.7 To devise a policy on Board diversity;

The Company has a Nomination and Remuneration Policy in place, which is disclosed on its website at the following link: http://cordscable.com/cordscable/corporate.php

The decisions of Nomination and Remuneration Committee are placed for information in the subsequent Board Meeting.

Details of remuneration paid / payable to Directors for the year ended March 31, 2016.

a. Whole Time (Managing Director & Executive) Directors

(Amount in Rs. p.a.)

Name of Director	Salary	Perquisites & Allowances	Commission	Total
Mr. Naveen Sawhney DIN 00893704	71,40,000/-	56,872/-	--	71,96,872/-
Mr. Devender Kumar Prashar DIN 00540057	2,62,500/-	--	--	2,62,500/-
Mr. Sanjeev Kumar DIN 07178759	6,53,040/-	12,500/-	--	6,65,540/-

b. Non Executive Directors

During the year under review, none of the Non-Executive Directors had any pecuniary relationship or transaction vis-à-vis the company, other than payment of sitting fee as mentioned below.

(Amount in Rs. p.a.)

Name of Director	Sitting Fees	Total
Mr. Vijay Kumar (DIN 01291193)	80,000/-	80,000/-
Mrs. Asha Bhandari * (DIN 00212254)	90,000/-	90,000/-
Mr. Vimal Dev Monga **(DIN 06803618)	50,000/-	50,000/-

* Appointed as additional director w.e.f. April 01, 2015

** Appointed as additional director w.e.f. April 23, 2015

C) STAKEHOLDERS RELATIONSHIP COMMITTEE

(formerly termed as Investors' Grievance Committee)

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

The Company had an Investor Grievance committee of directors to look into the redressal of complaints of investors related to transfer / transmission of shares, non-receipt of share certificates, balance sheets, declared dividends non-receipt of annual report etc.

The Stakeholders Relationship Committee comprises of four members with three Non-Executive Independent Directors.

During the financial year ended March 31, 2016, three Stakeholder Relationship Committee meetings were held on 30.05.2015; 10.11.2015 and 13.02.2016.

The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:

Name	Position in the Committee $	No. of meetings attended
Mr. Vijay Kumar (DIN 01291193)	Member, Independent, Non- Executive	02
Mrs. Asha Bhandari* (DIN 00212254)	Member, Independent, Non- Executive	03
Mr. Vimal Dev Monga# (DIN 06803618)	Member, Independent, Non- Executive	02
Mr. Naveen Sawhney (DIN 00893704)	Member, Managing Director, Executive	03

$ Committee Members will appoint Chairman by rotation among Independent Directors.

The necessary quorum was present for all the meetings.

Compliance Officer

Ms. Garima Pant, Company Secretary is the 'Compliance Officer' of the Company for the requirements under the Listing Agreements with Stock Exchanges.

Status of investor complaints / requests as on 31st March 2016

Period: 01.04.2015 - 31.03.2016	No. of Complaints
Pending at the beginning of financial year 2015-16	Nil
Total complaints received during the year	8
Total complaints resolved during the year	8
Total complaints pending as on 31st March 2016	Nil

D) OTHER COMMITTEES

The Company is having following other Committees formed to speed up the routine matters and to comply other statutory formalities:

i) Committee of Directors

During the period ended on March 31, 2016, the Committee comprises of two members viz. Mr. Naveen Sawhney (DIN 00893704), Mr. Sanjeev Kumar (DIN 07178759). Mr. Naveen Sawhney is the Chairman of the Committee. The Committee meets as and when required.

Nine meetings of Committee of Directors were held during the year on 17.04.2015, 13.07.2015, 29.07.2015, 01.09.2015, 01.10.2015, 27.10.2015, 24.12.2015, 14.01.2016 and 27.02.2016.

Terms of Reference

a) Decision on ordinary business activities of the company and matters related to general management and administration.

b) Operation of various bank accounts including opening and closure of bank accounts.

c) Powers to borrow provided that the amount to be borrowed together with amount already borrowed by the company does not exceed the limit approved under section 180 (1) (c) of the Companies Act, 2013.

d) Power to make investment not exceeding Rs. 100 crore, give loan not exceeding Rs. 25 crore, guarantee and provide security up to Rs. 100 crores.

e) Arrangement for foreign exchange transactions and contracts.

f) Execution of various documents on behalf of company.

g) Court cases and other legal matters.

h) Any other matters which the Committee at its own or as per directions of the board thinks fit in the interest of company and other stakeholders provided it is not required to transact that matter at board or general meeting."

The necessary quorum was present for all the meetings

ii) Share Transfer Committee:

The Committee comprises of two members' viz. Mr. Naveen Sawhney (DIN 00893704) and Mr. Sanjeev Kumar (DIN: 07178759). Mr. Naveen Sawhney is the Chairman of the Committee. The Committee meets as and when required to look into the Transfer, Transmission, issue of duplicate share certificate, Issue of Share Certificates by way of renewal, split, consolidation, dematerialization / re materialization of shares etc.

Eight meetings of the Share Transfer Committee were held during the year on 10.04.2015, 13.07.2015, 20.07.2015, 10.08.2015, 27.08.2015, 09.11.2015, 15.12.2015 and 14.01.2016.

The necessary quorum was present for all the meetings.

iii) Corporate Social Responsibility (CSR) Committee:

CSR Committee of the Company is constituted in line with the provisions of Section 135 of the Act. The broad terms of reference CSR committee is as follows:

(i) Formulate CSR Policy and recommend the same to the Board of Directors of the Company for approval;

(ii) Recommend CSR activities as stated under Schedule VII of the Act;

(iii) Recommend the CSR Budget;

(iv) Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and the CSR Rules;

(v) Create transparent monitoring mechanism for implementation of CSR Initiatives;

(vi) Submit the Reports to the Board in respect of the CSR activities undertaken by the Company;

(vii) Monitor CSR Policy from time to time;

(viii) Authorize executives of the Company to attend the CSR Committee Meetings;

(ix) Any other matter as the CSR Committee may deem appropriate to discharge its functions or as may be directed by the Board of Directors from time to time;

(x) Matters under Companies Act required being review by CSR committee;

During the year ended March 31, 2016, Two meetings of the CSR committee were held on April 01, 2015 and February 13, 2016.

The composition of the CSR Committee and details of the meeting attended by its members are given below:

Name	Category	Meeting Attended
Mr. Naveen Sawhney	Non-Independent, Executive	2
Mr. Vijay Kumar	Independent, Non-Executive	1
Mrs. Asha Bhandari*	Independent, Non-Executive	2
Mr. Vimal Dev Monga**	Independent, Non-Executive	1
Mr. Devender Kumar Prashar$	Non-Independent, Executive	1

* Appointed as additional director designated as Independent Director w.e.f. April 01, 2015

** Appointed as additional director designated as Independent Director w.e.f. April 23, 2015

$ Resigned w.e.f. April 21, 2015.

Based on the recommendation of the Corporate Social Responsibility Committee, the Board of Directors have formulated and adopted a Policy on Corporate Social Responsibility. The same is displayed under the Corporate Governance section on the Company's website 'www.cordscable.com'. A Report on Corporate Social Responsibility activities carried out by the Company during the year under review and details thereof are given as Annexure - A to the Board's Report.

iv) Risk Management Committee:

The risk management committee of the Company is constituted in line with the provisions of Regulation 21 of SEBI Listing Regulations.

Risk Management Committee comprises of four Directors viz. Mr. Naveen Sawhney, Mr. Vijay Kumar, Mr. Vimal Dev Monga and Mrs. Asha Bhandari, to review and recommend to the Board the Risk Management Plan of the company and shall ensure that the company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities. The committee shall evaluate significant risk exposures of the company and assess management's action to mitigate the exposures in a timely manner.

The Committee shall meet periodically as and when required and the Committee shall elect its Chairperson among themselves.

During the year ended March 31, 2016, risk management committee meeting was held on 01.04.2015. All the members of the Committee were present in the meeting.

IV. GENERAL BODY MEETINGS

Location, date and time of Annual General Meeting held during the preceding 3 years and the Special Resolution passed thereat are as follows:

Year	Date & Time	Venue	Special Resolution passed
2014-2015	September 30, 2015 01.30 p.m.	Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Near Interstate Bus Terminal, Delhi-110054	Appointment of Mr. Sanjeev Kumar (DIN 07178759) as a Whole Time Director of the Company. Regularization & Revision in the terms of remuneration of Mr. Naveen Sawhney (DIN 00893704), Managing Director in terms of the Companies Act, 2013. Regularization in remuneration of Mr. Devender Kumar Prashar (DIN 00540057), Joint Managing Director in terms of the Companies Act, 2013. Adoption of new set off Amendment to Articles of Association of the Company in conformity with the Companies Act, 2013.
2013-2014	September 22, 2014 11.30 a.m.	Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Near Interstate Bus Terminal, Delhi-110054	Appointment of Mr. Ajit Kumar Sahay as an Independent Director of the company for a period of one year from 01.04.2014 to 31.03.2015. Appointment of Mr. Om Prakash Bhandari as an Independent Director of the company for a period of one year from 01.04.2014 to 31.03.2015. Authority to the Board to borrow money, which shall not exceed at the sum of Rs. 300 Crores, under section 180(1)© of the Companies Act, 2013 Ratification of remuneration of Cost Auditor of the company.
2012-2013	September 24, 2013 11.00 a.m.	The Little Theatre Group, Copernicus Marg, New Delhi-110001	No Special Resolution passed

Postal Ballot:

During the financial year under review, no postal ballot was conducted and no special resolution is proposed to be conducted through postal ballot at the forthcoming AGM to be held on September 30, 2016.

Extraordinary General meeting:

Extraordinary General Meeting of the members was held on 29.01.2016 during the year 2015-16 to transact the following businesses:

1. Increase of the Authorised Share Capital of the Company
2. Amendment of Capital Clause of the Memorandum of Association of the Company
3. Approval of Further Issue of Capital on Preferential Basis in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations")
4. Approval of the appointment of Mr. Vijay Kumar (DIN 01291193) as an Independent Director

V. DISCLOSURES

i) Related Party transactions

The Company does not have any materially significant related party transactions, which may have potential conflict with the interests of the Company at large. However, disclosure of transactions with related parties is set out in the Notes to Accounts, forming part of the Annual Report. These have been approved by the audit committee. The Company has disclosed the policy on dealing with the related party transactions on its website at web-link, http://cordscable.com/cordscable/corporate.php.

ii) There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years 2013-14, 2014-15 and 2015-16 respectively.

iii) The Company has adopted a whistle blower policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee.

The said policy has been also put up on the website of the Company at the following link- http://cordscable.com/cordscable/corporate.php.

iv) The Company has also adopted Policy for Preservation of Documents. The said policy has been also put up on the website of the Company at the following link- http://cordscable.com/cordscable/corporate.php

v) The Company has duly fulfilled the following non-mandatory requirements as prescribed in Schedule II Part E of the SEBI Listing Regulations:

a) Audit qualifications:

During the year under review, there was no audit qualification on the company's financial statements.

b) Reporting of Internal Auditor:

M/s Alok Misra & Co., Chartered Accountants - Internal Auditors of the company, reports to the Managing Director & CFO and they have a direct access to the Audit Committee and participates in the meetings of the Audit Committee of the Board of Directors of the Company, as and when required, and presents his internal audit observations to the Audit Committee.

vi) Reconciliation of share capital audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository 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 total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

vii) Code of Conduct

The members of the board and senior management personnel have affirmed the compliance with Code applicable to them during the year ended March 31, 2016. The annual report of the Company contains a certificate by the CEO and Managing Director in terms of SEBI Listing Regulations on the compliance declarations received from Independent Directors, Non-executive Directors and Senior Management.

VI. MEANS OF COMMUNICATION

- The quarterly and half-yearly/Annual financial results are forthwith communicated to the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), where the shares of the Company are listed, as soon as they are approved and taken on record by the Board of Directors.
- Financial Results are published in leading newspapers, namely, Financial Express, Business Standard in English and Jansatta in Hindi.
- The financial results are also put up on Company's website www.cordscable.com.
- Management Discussion & Analysis is separately annexed and forming part of the Annual Report.
- **NSE Electronic Application Processing System (NEAPS):** The NEAPS is a web-based application designed by NSE for corporates'. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.
- **BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates'. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.
- **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in centralized web based complaints redress system. The salient features of this system are Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaints and its current status.

VII. GENERAL SHAREHOLDER INFORMATION

(i) 25th Annual General Meeting

The 25th Annual General Meeting of the Company is scheduled to be held on **Friday, September 30th, 2016 at 11.30 a.m.** at Shah Auditorium, Shree Delhi Gujarat Samaj Marg, Civil Lines, Delhi-110054.

As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director seeking re-appointment at the forthcoming AGM are given herein and in the Annexure to the Notice of the AGM to be held on September 30, 2016.

(ii) Financial Calendar

Financial Year	1st April to 31st March
AGM in	September

Tentative Schedule for declaration of Results during the Financial Year 2016-17

• Results for quarter ending June 30, 2016	On or before 14.08.2016
• Results for quarter ending September 30, 2016	On or before 14.11.2016
• Results for quarter ending December 31, 2016	On or before 14.02.2017
• Results for year ending March 31, 2017	On or before 30.05.2017

(iii) Date of Book Closure for Annual General Meeting

Saturday, September 24, 2016 to Friday, September 30, 2016 (both days inclusive)

(iv) Listing on Stock Exchanges :

National Stock Exchange of India Ltd
Exchange Plaza, Plot No-C/1
G Block, Bandra Kurla Complex
Bandra (E), Mumbai-400 051

Bombay Stock Exchange Ltd
Floor 25, PJ Towers,
Dalal Street, Mumbai-400 001

(v) Stock Code

Name of the Stock Exchange	Stock Code
Bombay Stock Exchange Limited	532941
National Stock Exchange of India Limited	CORDSCABLE
ISIN No.	INE792I01017

Annual listing fees for the financial year 2016-2017 have been paid to the above Stock Exchanges.

(vi) Dividend : @10% on Non Convertible Cumulative Preference Shares

(vii) Corporate Identity Number (CIN) of the company : L74999DL1991PLC046092

(viii) Market Price Data

The monthly high and low prices and volumes of the Company's Shares at BSE and NSE for the financial Year ended 31st March, 2016 as under:

Month	BSE			NSE		
	High (Rs.)	Low (Rs.)	Volume (No of Shares)	High (Rs.)	Low (Rs.)	Volume (No of Shares)
April'15	26.8	23	72426	28	21.2	169808
May'15	25.7	22.05	23898	25.5	22.3	34349
June'15	25.2	20.25	35633	25.45	19.65	56038
July'15	39.7	23	465063	40.25	22	885521
Aug'15	49.3	28.95	542531	49.35	28.5	870264
Sep'15	38.9	26.2	237246	38.05	25.9	581181
Oct'15	43.5	32.5	326239	43.45	32.25	676690
Nov'15	41	32.3	129968	40.5	32.7	168441
Dec'15	59.4	35.35	1003685	59.7	34.7	2227385
Jan'16	70.9	47.95	1392486	70.8	47.1	2427702
Feb'16	59.05	37.95	175347	59	37.5	291005
Mar'16	48.6	36.75	210650	49	37.5	368583

Performance in Comparison to BSE Sensex.

The Performance of the share price of the Company in comparison to the BSE Sensex is as under:

Month	BSE Sensex		Cords Cable Industries Limited	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April 2015	29094.86	26897.54	26.80	23.00
May 2015	28071.16	26423.99	25.70	22.05
June 2015	27968.75	26307.07	25.20	20.25
July 2015	28578.33	27416.39	39.70	23.00
August 2015	28417.59	25298.42	49.30	28.95
September 2015	26471.82	24833.54	38.90	26.20
October 2015	27618.14	26168.14	43.50	32.50
November 2015	26824.3	25451.42	41.00	32.30
December 2015	26256.42	24867.73	59.40	35.35
January 2016	26197.27	23839.76	70.90	47.95
February 2016	25002.32	22494.61	59.05	37.95
March 2016	25479.62	23133.18	48.60	36.75

(ix) Registrar and Share Transfer Agent

The Company has appointed Link Intime India Pvt. Ltd. as its Registrar and Share Transfer Agent to whom communications regarding change of address, transfer of shares etc should be addressed. The address of the Registrar and Share Transfer Agent is as under-

Name & Address of R & T Agent	Link Intime India Pvt. Ltd. 44,Community Centre, 2nd Floor, Naraina Industrial Area, Phase- I, Near PVR Naraina, New Delhi 110028
Tel No.	+91-011- 41410592,93,94
Fax No.	+91-011- 41410591
Email	delhi@linkintime.co.in
Website	www.linkintime.co.in

(x) Share Transfer System

The shares of the Company are traded in dematerialized form. Transfer request received in Physical forms are transferred within a period of 15 days from the date of lodgment subject to documents being valid and complete in all respects. In order to expedite the process of share transfer, the Company has delegated the power of share transfer to R&T Agent 'Link Intime India Pvt. Ltd'.

The Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Regulation 40(9) of the Listing Regulations and files a copy of the said certificate with Stock Exchanges.

(xi) **Shareholding as on March 31, 2016: (Face Value : Rs. 10 each)**

a) Distribution of Shareholding As on March 31, 2016

No. of Shares held	No. of shareholders	% of Shareholders	Aggregate shares held	% of Shareholding
1 - 500	10328	90.5012	779139	6.0269
501 - 1000	487	4.2674	411224	3.1809
1001 - 2000	226	1.9804	346416	2.6796
2001 - 3000	105	0.9201	272833	2.1104
3001 - 4000	36	0.3155	126267	0.9767
4001 - 5000	49	0.4294	232978	1.8022
5001 - 10000	111	0.9727	806307	6.2370
10001 - *****	70	0.6134	9952616	76.9863
TOTAL	**11096**	**100.00**	**12927780**	**100.00**

b) Shareholding Pattern as on March 31, 2016 : (Face Value : Rs. 10 each)

S. No.	Category of Shareholders	Total no of Shares	Shares held as a percentage of total number of shares
1	Promoters	6646438	51.41
2	Foreign portfolio Investor	86344	0.67
3	Financial Institutional / Banks	12695	0.10
4	Bodies Corporate	407974	3.16
5	Individual Holding less than 1 Lakh	2714368	21.00
6	Individuals Holding in Excess of 1 Lakh	2396610	18.54
7	NRIs	86845	0.66
8	Clearing Members	173974	1.35
9	Hindu Undivided Family	402532	3.11
GRAND TOTAL		**12927780**	**100.00**

c) Top ten equity shareholders of the Company as on March 31, 2016: (Face Value : Rs. 10 each)

S. No	Name of the Shareholder	Number of Shares	Shares held as a percentage of total no of shares
1.	Naveen Sawhney	6048022	46.78
2.	Mukul Mahavir Prasad Agrawal	1500000	11.60
3.	Adarsh Sawhney	224006	1.73
4.	Gaurav Sawhney	198466	1.54
5.	Varun Sawhney	175944	1.36
6.	Rita Hitendra Haria	141004	1.09
7.	Dinesh Shahra	100000	0.77
8.	Anil Madanlal Raika	100000	0.77
9.	India Max Investment Fund Limited	86344	0.67
10.	Ramji Bhimshi Nagda	81274	0.63
GRAND TOTAL		**8655060**	**66.94**

(xii) Capital Reconciliation:

As stipulated by SEBI, Gupta Gulshan and Associates, practicing company secretary (Membership No. FCS 5576, C. P. No. 3925) carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Security Depository Limited (NSDL) and Central Depository Services (India) Limited and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and to the Board of Directors. The audit confirms that the total listed and paid up capital is in agreement with the aggregate of total number of shares in dematerlized form and in physical form.

(xiii) Dematerialization of shares and liquidity

The shares of the Company are traded in dematerialized form. 1719509 equity shares of the Company stands in CDSL A/c, 11183370 equity shares stands in NSDL A/c & Balance 24901 are in physical form as on March 31, 2016.

The equity shares of the Company are actively traded at BSE & NSE.

(xiv) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on liquidity

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2016, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

(xv)Transfer of unclaimed and unpaid Share Application Money to Investor Education and Protection Fund

Pursuant to sections 205A and 205C of the Companies Act, 1956 and other applicable provisions, if any, of the Act, all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/ unpaid for a period of seven years from the date become due for payment, have been transferred to the IEPF established by the Central Government.

Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2009-10 and onwards are requested to make their claims without any delay to the company.

The following table gives information relating to outstanding dividend accounts and the dates by which dividend can be claimed by the shareholders:

Financial Year	Date of declaration	Last date for claiming unpaid dividend
2009- 2010	September 30, 2010	November 05, 2017

(xvi) Equity Shares in the suspense account:

In accordance with the requirement of Regulation 34 (3) and Schedule V Part F of SEBI Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account which were issued in dematerialised form pursuant to the public issue of the Company:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2015	Aggregate number of shareholders are 05.	the outstanding shares in the suspense account lying at the beginning of the year are 599.
Shareholders who approached the Company for transfer of shares from suspense account during the year	Nil	Nil
Shareholders to whom shares were transferred from the suspense account during the year	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2016	Aggregate number of shareholders are 05.	the outstanding shares in the suspense account lying at the beginning of the year are 599.
That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	Yes, The voting rights on these shares are frozen till the rightful owner of such shares claims the shares.	

(xvii) Plant Locations

- A-525, E-518, E-519, E-520, Industrial Area Chopanki, Bhiwadi, Distt. Alwar - 301707 (Rajasthan)
- SP-239,240 & 241, Industrial Area Kahrani, Bhiwadi , Dist Alwar-301019 (Rajasthan)

(xviii) Investor Correspondence

For share transfer, transmission and dematerialization requests
Link Intime India Private Limited (RTA)
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase- I,
Near PVR Naraina,
New Delhi 110028
Tel. No.-011-41410592-94
Fax No. - 011-41410591
Email: delhi@linkintime.co.in

For General Correspondence
Company Secretary,
Cords Cable Industries Ltd.
94, 1st Floor, Shambhu Dayal Bagh Marg,
Near Okhla Industrial Area, Phase-III
Old Ishwar Nagar,
New Delhi 110020
Tel No.011- 40551200
Fax No. 011- 40551280/81
Email ID: csco@cordscable.com
CIN L74999DL1991PLC046092

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that services of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses with the depository through their concerned Depository Participants.

GUPTA GULSHAN & ASSOCIATES
Company Secretaries

30, Sweet Home Apartment
Sector 14, Rohini, Delhi 110085
✉ gulshanguptacs@gmail.com
☎ 011 47510390, 98105 10390

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,

The Members of Cords Cable Industries Limited

We have examined the compliance of conditions of Corporate Governance by CORDS CABLE INDUSTRIES LIMITED (the Company), for the year ended on 31st March 2016, as stipulated in as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges (Listing Agreement) for the period 1st April, 2015 to 30th November, 2015 and as per relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the period from 1st December, 2015 to 31st March, 2016.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Gupta Gulshan & Associates

Gulshan Kumar Gupta
Company Secretary
Membership No FCS 5576
Certificate of Practice No 3925

Delhi, 24th August, 2016

Independent Auditors' Report

To the Members of Cords Cable Industries Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Cords Cable Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. 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 purpose of our audit;

b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;

e) on the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

f) with respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such control, refer to our separate report in 'Annexure B'; and

g) With respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company has pending litigations of Rs. 37.49 Crore with Revenue Authorities, however it would not impact its financial position.

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III. The amounts which were required to be transferred to the Investor Education and Protection fund by the Company has been transfered.

For Sharma Goel & Co. LLP
Chartered Accountants
FRN: 000643N

Amar Mittal
Partner
Membership No.: 017755

Place : New Delhi
Date : May 30, 2016

ANNEXURE - A
TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report to the members of **Cords Cable Industries Limited** on the financial statement of the year ended March 31, 2016, we report that:

i) a) According to the information and explanations given to us and on the basis of our examination of the records, Company is maintaining proper records, showing full particulars, including quantitative details and situation of its fixed assets.

b) Fixed assets have been physically verified by the management at reasonable intervals and any material discrepancies were not noticed on such verification.

c) Title deeds of immovable properties are held in the name of the Company.

ii) According to the information and explanations given to us and on the basis of our examinations of the records of the Company, physical verification of the Company has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.

iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, Paragraph 3(iii) of the order is not applicable.

iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provision of Section 185 and 186 of the Act, with respect to security and investment made, however Company has neither granted any loan nor given any guarantee.

v) In our opinion, the Company has not accepted any deposits with the directive issued by Reserve Bank of India and provisions of Sections 73 to 76 or any other provisions of the Companies Act 2013 and the Rules framed there under. No order passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

vi) We are of the opinion that prima facie the cost records and accounts prescribed by Central Government under Section 148(1) of the Companies Act 2013 have been made and maintained. We have not ,however, carried out any detailed examination of the record with a view to determining whether they are accurate and complete.

vii) a) According to information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income tax, sales Tax, value added tax, duty of customs, service tax, cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities, to the extent applicable.

According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at March 31, 2016 for a period of more than six months from the date they became payable, wherever applicable.

b) According to the information and explanations given to us, details of dues which have not been deposited on account of a dispute are given below:

Name of the Statute	Nature of dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Excise Duties & Services Tax			
	Excise Duties Penalty Less: Pre-Deposited	359716/- 75000/- 100000/-	2005-06	Commissioner (Appeals),Central Excise & Custom, Jaipur
	Excise Duties	3159709/-	2006-07	CESTAT, New Delhi

Name of the Statute	Nature of dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
	Excise Duties	5783018/-	2006-07	CESTAT.New Delhi
	Excise Duties	6024771/-	2007-08	CESTAT, New Delhi
	Excise Duties	612151/-	2007-08	Joint Commissioner Central Excise & Custom, Jaipur
	Excise Duties	2281042/-	2007-08	CESTAT, New Delhi
	Excise Duties	5437100/-	2008-09	CESTAT, New Delhi
	Excise Duties	1309877/-	2008-09	Joint Commissioner, Central Excise, Jaipur
	Excise Duties	15271114/-	2009-10	CESTAT, New Delhi
	Excise Duties	15337611/-	2009-10	CESTAT, New Delhi
	Excise Duties Less:- Recovered by Central Excise along with interest & penalty	1105939/- 1616762/-	2009-10	Commissioner(Appeals) Central Excise,Jaipur
	Excise Duties	406601/-	2010-11	CESTAT, New Delhi
	Excise Duties	18237626/-	2010-11	Commissioner of Central Excise Jaipur-I
	Excise Duties	276589/-	2011-12	Asstt. Commissioner Central Excise, Bhiwadi.
	Excise Duties Less:- Recovered by the Central Excise & balance to be recovered along with interest	236874/- 236874/- 120976/- 194700/-	2008-09 to 2011-12	Joint Commissioner Central Excise, Bhiwadi.
	Excise Duties	15568226/-	2011-12	Commissioner of Central Excise Jaipur-I
	Excise (Penalty) Less: Pre-deposit @7.5%	13545628/- 1015922/-	2011-2012	CESTAT ,New Delhi
	Excise duties Penalty Less:-Pre Deposit	131270000/- 2500000/- 10032750/-	2009-2014	CESTAT, New Delhi
	Excise duties Penalty Less:-Pre Deposit	14429825/- 300000/- 1082237/-	2013-2014	CESTAT, New Delhi
	Excise duties	41793000/-	2009-2014	Commissioner ,Central Excise,Alwar
	Excise duties	9061656/-	2014-2015	Commissioner ,Central Excise,Alwar
	Service Tax	120732/-	2012-2014	Assistant Commissioner ,Central Excise, Bhiwadi
	Service Tax Less: Already Deposit	3374509/- 659854/-	2012-2014	Joint Commissioner ,Central Excise,Alwar
	Excise duties	481472/-	2014-2015	Assistant Commissioner ,Central Excise,Bhiwadi

Name of the Statute	Nature of dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
	Excise duties Penalty Less:-Pre Deposit	25117000/- 500000/- 1921275/-	2011-2014	CESTAT, New Delhi
	Excise duties Penalty Less:-Pre Deposit	20619052/- 400000/- 1546429/-	2013-2014	CESTAT, New Delhi
	Excise duties	19711785/-	2014-2015	Commissioner ,Central Excise,Alwar

viii) According to the information and explanations given to us and on the basis of examination of the records of the Company, we are of the opinion that Company has not defaulted in repayment of loans or borrowings to a financial institutions and Banks.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments), however term loan taken during the year have been utilized for the purpose for which it was taken.

x) According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi) According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration paid/ provided are in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of Companies Act 2013.

xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

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 made preferential allotment of equity shares and requirement of Section 42 of the Companies Act 2013 have been complied and amount raised have been used for the purpose for which the fund was raised.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sharma Goel & Co. LLP
Chartered Accountants
FRN: 000643N

Amar Mittal
Partner
Membership No.: 017755

Place : New Delhi
Date : May 30, 2016

ANNEXURE - B
TO THE INDEPENDENT AUDITOR'S 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 Cords Cable Industries Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 were 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 Sharma Goel & Co. LLP
Chartered Accountants
FRN: 000643N

Amar Mittal
Partner
Membership No.: 017755

Place : New Delhi
Date : May 30, 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in Rs.)

Particulars		Notes	As at 31st March, 2016	As at 31st March, 2015
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital		4	14,52,77,800	13,02,77,800
Reserves & Surplus		5	1,03,51,12,766	95,64,80,401
	(A)		**1,18,03,90,566**	**1,08,67,58,201**
Non-Current Liabilities				
Long Term Borrowings		6	3,28,55,076	9,15,83,457
Deferred Tax Liability (Net)		7	7,77,80,963	7,48,16,199
Other Long-Term Liabilties		8	1,65,85,039	1,65,85,039
Long Term Provisions		9	91,21,270	95,29,730
	(B)		**13,63,42,348**	**19,25,14,425**
Current Liabilities				
Short Term Borrowings		10	52,14,42,565	52,53,21,493
Trade Payables		11	86,37,76,896	92,26,32,497
Other Current Liabilties		12	11,84,10,932	10,51,39,238
Short Term Provisions		13	73,88,401	51,41,164
	(C)		**1,51,10,18,793**	**1,55,82,34,391**
Total	**(A+B+C)**		**2,82,77,51,707**	**2,83,75,07,017**
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets		14	94,43,13,522	99,40,65,422
Capital Work-in-Progress			71,98,305	71,98,305
Long Term Loans and Advances		15	2,62,26,141	2,95,70,477
	(A)		**97,77,37,968**	**1,03,08,34,204**
Current Assets				
Current Investment			20,72,471	19,36,142
Inventories		16	48,26,09,112	47,52,38,351
Trade Receivables		17	94,54,44,580	86,63,18,585
Cash and Bank Balances		18	18,85,78,342	17,17,75,622
Short Term Loans and Advances		19	18,13,47,480	25,41,69,195
Other Current Assets		20	4,99,61,754	3,72,34,918
	(B)		**1,85,00,13,739**	**1,80,66,72,813**
Total	(A+B)		**2,82,77,51,707**	**2,83,75,07,017**
Significant Accounting Policies				
Notes on Financial Statements		1 to 39		

As per our report of even date

For SHARMA GOEL & CO.LLP
Chartered Accountants
(FRN. : 000643N)

AMAR MITTAL
Partner
M.No. : 017755

Place : New Delhi
Dated : 30.05.2016

For and on behalf of the BOARD OF DIRECTORS

Naveen Sawhney
Managing Director
DIN No.: 00893704

Sanjeev Kumar
Director
DIN No.: 07178759

Manoj Kumar Gupta
CFO
M.No:094835

Garima Pant
Company Secretary
M.No:ACS 28170

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	Notes		Year ended 31st March, 2016		Year ended 31st March, 2015
I. REVENUE					
a) Revenue from Operations	21		2,83,32,70,311		2,65,02,69,742
b) Other Income	22		1,88,92,700		1,91,46,523
Total Revenue			**2,85,21,63,011**		**2,66,94,16,266**
II. EXPENSES					
Cost of Material Consumed	23		2,19,49,33,788		2,09,73,91,795
Changes in inventories of Finished goods, Work-in-progress and Stock-in-Trade	24		(12,795,916)		(56,544,997)
Employee Benefits Expenses	25		14,79,96,697		14,74,35,744
Finance Costs	26		20,86,75,223		19,98,68,201
Depreciation and Amortization expense	14		5,41,67,386		5,41,12,567
Other Expenses	27		21,04,47,834		18,91,40,018
Total Expenses			**2,80,34,25,013**		**2,63,14,03,330**
Profit before exceptional and extraordinary items and tax			4,87,37,999		3,80,12,936
Exceptional items			-		-
Profit before extraordinary items and tax			4,87,37,999		3,80,12,936
Extraordinary items			-		-
III. Profit before Tax (I-II)			**4,87,37,999**		**3,80,12,936**
IV. Tax Expense:					
a) Current Tax		147,14,709		76,05,534	
Less:MAT Credit Entilement		-	1,47,14,709	16,49,320	59,56,214
Earlier Year Tax			-		-
b) Deferred Tax			29,64,764		50,36,464
V. Profit for the year (III-IV)			**3,10,58,526**		**2,70,20,258**
Profit/(loss) for the year from discontinuing operations			-		-
Tax expense of discountinuing operations			-		-
VI. Profit/(loss) for the year from discontinuing operations (After Tax) (II)			-		-
Profit/(loss) for the year [(V)+(VI)]			**3,10,58,526**		**2,70,20,258**
Earnings per Equity share of face value of Rs. 10 each	35				
a) Basic			2.51		2.20
b) Diluted			2.51		2.20
Significant Accounting Policies					
Notes on Financial Statements	1 to 39				

As per our report of even date

For SHARMA GOEL & CO.LLP
Chartered Accountants
(FRN. : 000643N)

AMAR MITTAL
Partner
M.No. : 017755

Place : New Delhi
Dated : 30.05.2016

For and on behalf of the BOARD OF DIRECTORS

Naveen Sawhney
Managing Director
DIN No.: 00893704

Sanjeev Kumar
Director
DIN No.: 07178759

Manoj Kumar Gupta
CFO
M.No:094835

Garima Pant
Company Secretary
M.No:ACS 28170

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

	Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
A.	**CASH FLOW FROM OPERTING ACTIVITIES**		
	Net Profit before tax	4,87,37,999	3,80,12,936
	Adjustments for:		
	Depreciation	5,41,67,386	5,41,12,567
	Loss/ (Profit) on sale of fixed assets (Net)	5,128	280,716
	Interest & Finance Charges	20,86,75,223	19,98,68,201
	Interest income	(1,85,51,291)	(1,83,33,044)
	Provision for employee benefits (Net of Payments)	(4,04,341)	(6,49,149)
	Operating profit before working capital changes	**29,26,30,104**	**27,32,92,227**
	Adjustments for:		
	Inventories	(73,70,761)	(2,32,04,882)
	Sundry debtors/receivables	(7,91,25,995)	(2,76,24,123)
	Loans & Advances/Other Current Assets	7,75,46,984	(2,32,14,432)
	Trade/Other payables	(4,16,09,904)	3,19,48,939
	Cash generation from operating activities	**24,20,70,427**	**23,11,97,729**
	Less: Direct taxes Paid	1,24,35,426	60,00,000
	Net cash generationfrom operating activities	**22,96,35,001**	**22,51,97,729**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of fixed assets/capital works-in-progress	(46,65,440)	(1,10,96,984)
	Sale proceeds of fixed assets	2,02,500	2,26,000
	Interests received	44,43,522	2,60,04,500
	Invesment in Mutual Fund	(1,36,329)	(14,76,142)
	Net cash used in investing activities	**(1,55,747)**	**1,36,57,374**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Borrowings (Net)	(6,52,71,183)	(4,41,00,993)
	Issue of Equity Share including Securities Premium	6,45,00,000	-
	Interest & Finance Charges paid	(20,99,85,351)	(20,11,77,092)
	Dividend paid(Including tax thereon)	(19,20,000)	(18,71,920)
	Net cash from/(used) in financing activities	**(21,26,76,535)**	**(24,71,50,005)**
	Increase/(Decrease) In Cash and Cash Equivalent(A+B+C)	**1,68,02,719**	**(82,94,902)**
	Cash and cash equivalents at the beginning of the year	**17,17,75,622**	**18,00,70,524**
	Cash and cash equivalents, at the end of the year	**18,85,78,342**	**17,17,75,622**

As per our report of even date

For SHARMA GOEL & CO.LLP
Chartered Accountants
(FRN. : 000643N)

AMAR MITTAL
Partner
M.No. : 017755

Place : New Delhi
Dated : 30.05.2016

For and on behalf of the BOARD OF DIRECTORS

Naveen Sawhney
Managing Director
DIN No.: 00893704

Sanjeev Kumar
Director
DIN No.: 07178759

Manoj Kumar Gupta
CFO
M.No:094835

Garima Pant
Company Secretary
M.No:ACS 28170

Notes on the Financial Statements
For the year ended 31st March, 2016

1. Company Overview

Cords Cable Industries Limited ("the Company") was incorporated on October 21, 1991 as "Private Limited" and it was later converted into "Public Limited" on May 10, 2006. The Company manufactured or developed a wide range of specialized cables to address the specific requirements of industries involving modern process technologies, instrumentation & communication demanding the highest standards of precisions and reliability with assured quality and safety standards.

2. Basis of Financial Statements

i) Statement of Compliance

The financial Statements are prepared under the historical cost convention on an accrual basis, in accordance with the generally accepted accounting principals in India and compliance with the applicable accounting standards as notified under the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as set out in Schedule III to Companies Act, 2013.

ii) Use of Estimates

The presentation of financial statements conformity with the generally accepted accounting principals requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as on date of the financial statements and the reported amount of revenue and expenses during the reporting year. Differences between the actual results and estimates are recognized in the year in which the results are known or materialized.

3. SIGNIFICANT ACCOUNTING POLICIES

i) Basis of Accounting

The financial statements are prepared under the historical cost convention on an accrual basis and in accordance with Generally Accepted Accounting Principals (GAAP) in India and Accounting Standards (AS) as notified by the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as criteria set out in Schedule III to Companies Act, 2013.

ii) Fixed Assets

a) Tangible Assets

Tangible Assets are stated at their original cost. Cost includes acquisition price, attributable expenses and pre-operational expenses including finance charges, wherever applicable.

b) Capital Work in Progress

All pre-operative expenditure & trial run expenditure are accumulated as Capital Work-in-progress and is allocated to the relevant fixed assets on a pro-rata / reasonable basis depending on the prime cost of assets.

c) Expenditure (including financing cost relating to borrowed funds for construction or acquisition of fixed assets) incurred on project till date of commencement of commercial production are capitalized

iii) Depreciation

a) Depreciation on Fixed Assets is provided in accordance with the useful life as specified in Part C of Schedule II to the Companies Act, 2013.

b) Depreciation is not recorded on capital work-in-progress until that asset is ready for its intended use.

c) Lease hold lands are not depreciated.

d) Individual assets costing upto Rs.5000/- per item are fully write off in the year of purchase

iv) Impairment of Assets

The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is higher of, an asset's net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the

carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the reporting date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount and Impairment Losses previously recognized are accordingly reversed.

v) Inventories

a) Inventories (other than scrap) are valued at lower of cost or net realisable value. The cost of inventories is computed on a FIFO basis. The cost of Finished Goods and work-in-progress include cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Excise duty & Cess is included in finished goods valuation.

b) Scrap is valued at net realizable value.

vi) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

a) Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The company collects all relevant applicable taxes like sales taxes, value added taxes (VAT) etc. on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Gross turnover is net of sales tax and inclusive of excise duty & cess.

b) All other income are accounted for on accrual basis.

c) Profit on sale of investments is recognized on the date of the transaction of sale and is computed as excess of sale proceeds over its carrying amount as at the date of sale.

vii) Employee Benefits

The Company's contribution to Provident Fund and Employee State Insurance Schemes is charged to the Profit and Loss account. The Company has unfunded defined benefit plans namely leave encashment and gratuity for its employees, the liability for which is determined on the basis of actuarial valuation, conducted annually, by an independent actuary, in accordance with Accounting Standard 15 (Revised) – "Employee Benefits", notified under the Companies (Accounts) Rules, 2014. Actuarial gains and losses are recognized in Profit and Loss account as income or expenses. Employee benefits of short term nature are recognized as expenses as and when it accrues.

viii) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

ix) Foreign Currency Transactions

a) Transactions in Foreign Currency are initially recorded at the exchange rate at which the transaction is carried out.

b) Monetary Assets and Liabilities related to foreign currency transactions remaining outstanding at the year end and translated at the year end rate. The effect of Exchange rate fluctuations in respect of Monetary Assets is taken to Profit & Loss Account.

c) Exchange differences on conversion of year-end foreign currency balances pertaining to long term loans (ECB) for acquiring fixed assets including capital work in progress are adjusted in the carrying cost of these assets.

d) Non monetary foreign currency items are carried at cost.

x) Government Grants

An appropriate amount in respect of subsidy benefits earned estimated on prudent basis is

credited to income for the period even though the actual amount of such benefits finally settled and received after the end of relevant accounting period. Government grant relatable to fixed assets is adjusted with related asset.

xi) Taxes on Income

a) Tax expense comprises of current tax and deferred tax.

b) The Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provision of the Income Tax Act 1961. Deferred tax is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

c) Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the profit and loss account and shown as MAT credit entitlement.

xii) Financial Derivatives and Commodity Hedging Transactions

In respect of derivatives contracts, premium paid, gains/losses on settlement and losses on restatement are recognized in the Profit & Loss account except in case where they relate to acquisition or construction of fixed assets, in which case, they are adjusted to the carrying cost of such assets.

xiii) Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made.

xiv) Contingent liability is disclosed for:

a) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or,

b) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income which may never be realized.

xv) Earning Per Share

Basic Earnings per Equity Share is computed using the weighted average number of equity shares outstanding during the year. Diluted Earnings per Equity Share is computed using the weighted average number of equity and dilutive potential equity shares outstanding during the year.

Notes on the Financial Statements

For the Year ended 31st March, 2016

(Amount in Rs.)

4. SHARE CAPITAL	As at 31st March, 2016	As at 31st March, 2015
Authorised Share Capital:		
1,35,00,000 Equity Shares of Rs 10/-each (1,20,00,000)	13,50,00,000	12,00,00,000
3,60,000 Non-Convertible Cumulative Redeemable Preference Shares of Rs 100/-each (3,60,000)	3,60,00,000	3,60,00,000
	17,10,00,000	**15,60,00,000**
Issued, Subscribed and Paid up:		
1,29,27,780 Equity Shares of Rs.10/- each fully paid up (1,14,27,780)	12,92,77,800	11,42,77,800
1,60,000 Non-Convertible Cumulative Redeemable Preference Shares of Rs 100/-each fully paid (1,60,000)	1,60,00,000	1,60,00,000
TOTAL	**14,52,77,800**	**13,02,77,800**

4.1. Terms/rights attached to Equity Shares

The company has only one class of equity shares having a face value of Rs. 10 (Rupees Ten) per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to received remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. In the event of distributing dividends by the company and winding up, the preference shareholders will be preferred over the equity shareholders. They do not have any voting rights except for in the conditions mentioned in the Companies Act, 2013.

4.2. Terms/rights attached to Preference Shares

During the year March, 2012, the Company has issued and alloted 1,60,000 Non Convertible, Cumulative, Redeemable Preference Shares of Rs.100/- each fully paid to Promoters. These Shares carry Dividend rate @10% (Ten Percent) Per Annum and voting rights of these shares are limited to matters which directly affect the rights of Preference Shareholders. The said Preference Shares shall have tenure of 5 (Five) years, however the company, reserve the right to recall the shares after a period of 2 (Two) years or at any suitable tenure giving not less than 6 (Six) months previous notice in writting to sharehlders to redeem these shares. These shares are not listed on any stock exchange.

4.3. Authorised Share Capital

During the year March 31,2012, the authorised share capital has been increased from Rs. 12,00,00,000 (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each to Rs.14,00,00,000 (Rupees Fourteen Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 2,00,000 (Two Lakh) Non Covertible, Cumulative, Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each at the Annual General Meeting of the Company held on September 26, 2011. During the year March 31,2013 the authorised share capital has been increased from Rs.14,00,00,000 (Rupees Fourteen Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 2,00,000 (Two Lakh) Non Covertible, Cumulative, Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each to Rs.15,60,00,000 (Rupees Fifteen Crores Sixty Lakhs) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 3,60,000 (Three Lakh Sixty Thousand) Non Covertible, Cumulative, Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each in the Annual General Meeting of the Company held on September 26, 2012. During the year March 31,2016, the authorised share capital has been increased from Rs. 15,60,00,000 (Rupees Fifteen Crores Sixty Lacs only) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each amounting to Rs.12,00,00,000 (Rupees Twelve Crores) and 3,60,000(Three Lac Sixty Thousand)Non Covertible, Cumulative, Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each amounting to Rs. 3,60,00,000(Rupees Three Crore Sixty Lacs only) to Rs.17,10,00,000(Rupees Seventeen Crore Ten Lacs only) divided into 1,35,00,000(One Crore Thirty Five Lacs) Equity Shares of Rs 10 (Rupee Ten) each amounting to Rs. 13,50,00,000(Rupees Thirteen Crore Fifty Lacs only) and 3,60,000(Three Lacs Sixty Thousand) Non Covertible, Cumulative, Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each amounting to Rs.3,60,00,000(Rupees Three Crore Sixty Lacs only) in the Extra Ordinary General Meeting of the Company held on January 29,2016.

4.4. The Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year :

Equity Shares	As at 31st March, 2016		As at 31st March, 2015	
Particulars	**No. of Shares**	**Amount (Rs.)**	**No. of Shares**	**Amount (Rs.)**
Equity Shares at the beginning of the year	1,14,27,780	11,42,77,800	1,14,27,780	11,42,77,800
Add: Equity Shares issued during the year	15,00,000	1,50,00,000	-	-
Equity Shares at the end of the year	**1,29,27,780**	**12,92,77,800**	**1,14,27,780**	**11,42,77,800**

Preference Shares	As at 31st March, 2016		As at 31st March, 2015	
Particulars	**No. of Shares**	**Amount (Rs.)**	**No. of Shares**	**Amount (Rs.)**
Preference Shares at the beginning of the year	1,60,000	1,60,00,000	1,60,000	1,60,00,000
Add: Prefernce Shares issued during the year	-	-	-	-
Preference Shares at the end of the year	**1,60,000**	**160,00,000**	**1,60,000**	**160,00,000**

4.5. The Details of shareholders holding more than 5% shares :

Equity Shares	As at 31st March, 2016		As at 31st March, 2015	
Name of Shareholder	**No. of Shares**	**% Held**	**No. of Shares**	**% Held**
Naveen Sawhney	60,48,022	46.78	27,24,849	23.84
Devender Kumar Prashar	-	-	27,86,044	24.38
Mukul Mahavir Prasad Agrawal	15,00,000	11.60	-	-

Preference Shares	As at 31st March, 2016		As at 31st March, 2015	
Name of Shareholder	**No. of Shares**	**% Held**	**No. of Shares**	**% Held**
Naveen Sawhney	80,000	50	80,000	50
Devender Kumar Prashar	80,000	50	80,000	50

5. RESERVES AND SURPLUS		**As at 31st March, 2016**		**As at 31st March, 2015**
Securities Premium Reserve		50,24,36,003		45,29,36,003
General Reserve		2,50,87,000		2,50,87,000
Surplus				
As per last Balance Sheet	47,84,57,397		45,33,57,139	
Add: Profit for the year	3,10,58,526		2,70,20,258	
	50,95,15,923		48,03,77,397	
Less: Appropriations				
Proposed Dividend on Preference Shares	16,00,000		16,00,000	
Dividend Distribution Tax there on	3,26,160	50,75,89,763	3,20,000	47,84,57,397
TOTAL		**1,03,51,12,766**		**95,64,80,401**

(Amount in Rs.)

6. LONG TERM BORROWINGS	As at 31st March, 2016	As at 31st March, 2015
Secured		
In Rupee Term loans		
from Banks	-	28,16,847
from Others	9,45,52,518	15,25,36,481
Vehicle loans		
from Banks	2,73,315	4,90,391
from Others	2,99,475	6,73,844
	9,51,25,307	15,65,17,563
Less : Current Maturities of long term borrowings	6,22,70,231	6,49,34,105
Total	**3,28,55,076**	**9,15,83,457**

6.1. Term Loans from Banks and others referred above are secured by way of first charge on entire movabale fixed assets and equitable mortgage Factory land and Building and Plant & Machinery and other fixed assets .

6.2. Vehicle loans are secured by way of hypothecation of vehicles.

6.3. Maturity Profile of long term borrowings are as below :

Particulars	1-2 years	2-3 years	3-4 years
Term loan from Banks	1,67,094	0	0
Term loan from others	3,16,90,554	9,97,428	0
Total	**31,857,648**	**997,428**	**0**

7. DEFERRED TAX LIABILITY (NET)	As at 31st March, 2016	As at 31st March, 2015
Deferred Tax Liabilty		
In respect of Depreciation on Fixed Assets	8,20,97,499	7,83,89,537
In respect of Employee Benefits	(43,16,536)	(35,73,338)
TOTAL	**7,77,80,963**	**7,48,16,199**

8. OTHER LONG-TERM LIABILITIES		
Retention Money	1,60,00,000	1,60,00,000
Security Deposit	5,85,039	5,85,039
TOTAL	**1,65,85,039**	**1,65,85,039**

9. LONG TERM PROVISIONS		
Provision for Employee Benefits (Refer note - 25.1)	91,21,270	95,29,730
TOTAL	**91,21,270**	**95,29,730**

9.1. Provision for Employees Benefits include Provision for Gratuity & Provision for Leave Encashment.

(Amount in Rs.)

10. SHORT TERM BORROWINGS	As at 31st March, 2016	As at 31st March, 2015
Secured		
Working Capital loans		
From Banks		
In Rupee loans	48,23,64,182	52,04,29,747
Foreign Currency loans	3,90,78,383	48,91,746
TOTAL	**52,14,42,565**	**52,53,21,493**

10.1. Working Capital loans along with non-fund based facilities from banks are secured by way of hypothecation of present and future stock of raw materials, work-in-process, finished goods, book debts as first charge which ranks Pari-passu amongst Bankers and by way of First and Second charge on the immovable and movable assets of the company by respective banks and pledge of FDR Rs.3,52,40,709/-

11. TRADE PAYABLES		
Due to Micro, Small and Medium Enterprise	-	-
Others	86,37,76,896	92,26,32,497
TOTAL	**86,37,76,896**	**92,26,32,497**

11.1. Amount due to Micro, Small and Medium Enterprise:

In absence of any information submitted by vendors with regards to their registration (filing of Memorandum) under the "The Micro, Small and Medium Enterprises Development Act, 2006" Liabililty cannot be ascertained at the close of the year and hence no disclosure is made in this regard.

12. OTHER CURRENT LIABILITIES		
Current maturities of long term debts (Refer note - 6)	6,22,70,231	6,49,34,105
Interest accrued but not due on borrowings	20,74,892	33,85,020
Advance from customers	93,85,575	79,79,774
Payable for Capital Expenditure	22,02,093	32,96,023
Unclaimed Dividends	1,09,336	1,49,278
Other Payables*	4,23,68,805	2,53,95,038
TOTAL	**11,84,10,932**	**10,51,39,238**

* Includes Statutory dues payables, Salary and wages payable and other expenses payable

13. SHORT-TERM PROVISIONS		
Provisions for Employee Benefits (Refer note - 25.1)	6,11,475	6,07,356
Provision for Taxation (including wealth tax) (net of advance tax)	48,50,766	26,13,808
Proposed Dividend on Preference Shares	16,00,000	16,00,000
Dividend Distribution Tax	3,26,160	3,20,000
TOTAL	**73,88,401**	**51,41,164**

13.1. Provision for Employees Benefits include provision for Gratuity & Provision for Leave Encashment.

14. FIXED ASSETS

(Amounts in Rs.)

FIXED ASSETS	Gross Block				Depreciation / Amortisation				Net Block	
Description	As at 01.04.2015	Additions	Deduction/ Adjustments	As at 31.03.2016	As at 01.04.2015	For The Period	Deduction/ Adjustments	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
A. TANGIBLE ASSETS:										
Land(Lease Hold)	27,50,08,366	-	-	27,50,08,366	-	-	-	-	27,50,08,366	27,50,08,366
Building	38,92,58,888	-	-	38,92,58,888	6,63,74,535	1,21,63,774	-	7,85,38,309	31,07,20,579	32,28,84,353
Plant & Machinery	63,90,50,696	17,30,375	-	64,07,81,071	27,50,53,944	3,48,64,188	-	30,99,18,132	33,08,62,939	36,39,96,752
Tools & Instrument	87,42,334	24,52,860	-	1,11,95,194	35,79,767	5,95,859	-	41,75,626	70,19,568	51,62,567
Generator	1,74,14,941	-	-	1,74,14,941	57,84,313	12,35,925	-	70,20,238	1,03,94,703	1,16,30,628
Office Equipment	61,29,680	40,000	-	61,69,680	20,36,203	13,16,932	-	33,53,135	28,16,545	40,93,477
Computer	1,64,15,486	1,42,549	-	1,65,58,035	1,36,90,865	3,08,202	-	1,39,99,067	25,58,968	27,24,621
Furniture & Fixture	1,03,70,492	99,656	-	1,04,70,148	53,96,216	13,73,118	-	67,69,334	37,00,814	49,74,276
Vehicle	1,78,62,402	2,00,000	39,80,733	1,40,81,669	1,42,72,019	23,09,388	37,30,779	1,28,50,628	12,31,041	35,90,383
Total(A)	1,38,02,53,285	46,65,440	39,80,733	1,38,09,37,991	38,61,87,862	5,41,67,386	37,30,779	43,66,24,469	94,43,13,522	99,40,65,423
B. Capital Work in Progress									71,98,305	71,98,305
Grand Total(A+B)	**1,38,02,53,285**	**46,65,440**	**39,80,733**	**1,38,09,37,991**	**38,61,87,862**	**5,41,67,386**	**37,30,779**	**43,66,24,469**	**95,15,11,827**	**1,00,12,63,727**
Previous year	1,37,04,26,382	1,09,13,955	10,87,052	1,38,02,53,284	33,26,55,631	5,41,12,567	5,80,336	38,61,87,862	1,00,12,63,727	1,04,88,96,811

(Amount in Rs.)

15. LONG TERM LOANS AND ADVANCES	As at 31st March, 2016	As at 31st March, 2015
(Unsecure and considered good)		
Security Deposits	1,18,82,718	1,02,42,718
Others loans and advances	1,43,43,423	1,93,27,759
TOTAL	**2,62,26,141**	**2,95,70,477**

16. INVENTORIES		
(As taken,valued and Certified by Management)		
Raw Material (including in-Transit)	8,00,35,620	8,63,85,859
Work-in- Progress	21,42,73,697	20,04,41,146
Finished Goods	16,22,98,045	16,34,64,260
Packing Material & Consumables	2,60,01,750	2,49,47,086
TOTAL	**48,26,09,112**	**47,52,38,351**

17. TRADE RECEIVABLES		
(Unsecure and considered good)		
Over Six Months	9,25,46,438	9,34,39,115
Others	85,28,98,142	77,28,79,470
TOTAL	**94,54,44,580**	**86,63,18,585**

18. CASH AND CASH EQUIVALENTS		
Balance with Banks*	17,83,217	11,98,846
Cash on Hand	20,74,990	4,87,167
Fixed Deposit with Banks**	18,47,20,134	17,00,89,609
TOTAL	**18,85,78,342**	**17,17,75,622**

* Balance with Banks includes Unclaimed Dividend of Rs.1,09,336/- (P.Y. Rs.1,49,278)

** Fixed deposits with Bank includes deposits of Rs.4,79,46,251/-(P.Y. 6,38,90,859/-) with maturity of more than 12 months

19. SHORT TERM LOANS AND ADVANCES		
(Unsecure and considered good)		
Advance to Suppliers	61,47,793	76,04,958
Advance to Employees	16,81,690	17,07,245
Deposits	4,02,397	43,63,928
Balance with Central Excise & Service Tax Authorities	9,98,98,285	11,05,49,863
Input Sales Tax Credit Receivable	1,06,59,736	39,60,992
Adance to Contractors	28,05,385	25,31,936
Other loans and advances to be recovered in cash or in kind or for value to be received	5,97,52,195	12,34,50,274
TOTAL	**18,13,47,480**	**25,41,69,195**

(Amount in Rs.)

20. OTHER CURRENT ASSETS	As at 31st March, 2016	As at 31st March, 2015
Interest receivable	2,63,42,448	1,22,34,679
Prepaid Expenses	2,36,19,305	2,50,00,239
TOTAL	**4,99,61,754**	**3,72,34,918**

21. REVENUE FROM OPERATIONS	Year ended 31st March, 2016	Year ended 31st March, 2015
Sales (Gross)	3,10,21,29,521	2,86,22,61,400
Less: Excise duty, Eess and SHEC	26,88,59,210	21,19,91,658
TOTAL	**2,83,32,70,311**	**2,65,02,69,742**

22. OTHER INCOME		
Interest Income	1,85,51,291	1,83,33,044
Other Non-Operating revenues	3,41,408	8,13,478
TOTAL	**1,88,92,700**	**1,91,46,523**

23. COST OF MATERIAL CONSUMED		
Opening Raw Material	8,63,85,859	13,79,68,896
Add: Purchases	2,18,85,83,549	2,04,58,08,758
Less: Closing Raw Material	8,00,35,620	8,63,85,859
TOTAL	**2,19,49,33,788**	**2,09,73,91,795**

24. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN PROCESS AND STOCK-IN-TRADE

Opening				
Finished Goods	16,34,64,260		8,08,44,100	
Work In Process	20,04,41,146	36,39,05,406	21,72,46,752	29,80,90,852
Less: Closing				
Finished Goods	16,22,98,045		16,34,64,260	
Work In Process	21,42,73,697	37,65,71,742	20,04,41,146	36,39,05,406
(Increase)/Decrease In Stock		(1,26,66,336)		(6,58,14,554)
Increase/(Decrease) in excise duty on finished goods		(1,29,580)		92,69,557
TOTAL		**(1,27,95,916)**		**(5,65,44,997)**

25. EMPLOYEE BENEFITS		
Salaries, Wages & Allowances	13,56,68,683	13,52,21,596
Contribution to ESI & PF	43,41,481	39,69,975
Leave Encashment	3,67,699	1,04,063
Gratuity	17,31,587	17,66,906
Staff Welfare & Other Benefits	58,87,247	63,73,204
TOTAL	**14,79,96,697**	**14,74,35,744**

25.1 In accordance with Accounting Standard 15 "Employees Benefits", the Company has classified various Benefits provided to employees as under:

I. Defined Contribution Plans

a. Provident Fund

b. Employers' contribution to Employees' State Insurance

During the year, the Company has recognised the following amounts in the Profit and Loss Account:

(Amount in Rs.)

Particulars	2015-16	2014-15
- Employers' Contribution to Provident Fund and Pension Scheme	32,56,505/-	28,66,459/-
- Employers' Contribution to Employees' State Insurance	10,84,976/-	11,03,516/-

II. Defined Benefits Plans

Contribution to Gratuity Fund and Leave Encashment (Unfunded Scheme) in accordance with Accounting Standard 15, actuarial valuation was performed in respect of the aforesaid defined benefit plans based on the following assumptions:

(Amount in Rs.)

Particulars	Gratuity		Leave Encashment	
	2015-16	2014-15	2015-16	2014-15
Discount Rate (per annum)	8.00%	8.00%	8.00%	8.00%
Rate of increase in compensation levels	4.00%	4.00%	4.00%	4.00%
Rate of Return on Plan Assets (for Unfunded Scheme)	0.00%	0.00%	0.00%	0.00%
Expected Average remaining working lives of employees (years)	20.50	21.13	20.50	21.13

A. Changes in the present value of obligation (Unfunded Scheme)

Opening Present Value of Obligation	7039386	6701880	3097700	4084355
Interest cost	563151	536150	247816	326748
Current Service Cost	1029529	1197654	503619	586490
Past Service Cost				
Settlement Cost/(Credit)				
Benefits Paid	(1674009)	(1429400)	(829618)	(1090718)
Actuarial (gain)/loss on obligations	138907	33102	(383736)	(809175)
Closing Present value of obligation	7096964	7039386	2635781	3097700

B. Changes in the Fair Value of Plan Assets (Unfunded Scheme)

Opening Present value of Plan Assets	-	-	-	-
Expected Return of Plan Assets	-	-	-	-
Actuarial Gains and (Losses)	-	-	-	-
Contributions	-	-	-	-
Benefit Paid	-	-	-	-
Assets Distributed on Settlement	-	-	-	-
Closing Fair Value of Plan Assets	-	-	-	-

C. Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets

(Amount in Rs.)

Present Value of funded Obligation as at the end of the year	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-
Funded Status	-	-	-	-
Present value of unfunded obligation as at the end of the year	(7096964)	(7039386)	(2635781)	(3097700)
Unrecognised Actuarial (gains/losses)	-	-	-	-
Unfunded Net Asset/(Liability) recognised in Balance Sheet	(7096964)	(7039386)	(2635781)	(3097700)

D. Amount recognised in the Balance Sheet (Unfunded Scheme)

Present Value of Obligations as at the end of the year	(7096964)	(7039386)	(2635781)	(30,7700)
Asset/(Liability) recognised in the Balance Sheet	(7096964)	(7039386)	(2635781)	(3097700)

E. Expenses recognised in the Profit and Loss Account

Current Service cost	1029529	1197654	503619	586490
Past Service Cost	-	-	-	-
Interest Cost	563151	536150	247816	326748
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost/(Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Net actuarial (gain)/loss recognised in the period	138907	33102	(3,83,736)	(8,09,175)
Total Expenses recognised in the Profit and Loss Account	1731587	1766906	367699	104063

F. Details of Current and Non-Current Liability

a) Current Liability	310197	291117	301278	316239
b) Non-Current Liability	6786767	6748269	2334503	2781461
c) Total Liability	**7096964**	**7039386**	**2635781**	**3097700**

26. FINANCE COSTS	**Year ended 31st March, 2016**	**Year ended 31st March, 2015**
Interest To Bank		
On Term Loan	1,19,146	13,31,589
On Other Borrowings	12,38,68,842	12,56,71,460
Interest to Others	4,37,77,465	5,00,09,778
Others	4,09,09,770	2,28,55,374
TOTAL	**20,86,75,223**	**19,98,68,201**

(Amount in Rs.)

27. OTHER EXPENSES		Year ended 31st March, 2016	Year ended 31st March, 2015
Manufacturing Expenses			
Consumable Expenses		75,79,818	67,05,864
Electricity Expenses		3,32,33,062	3,08,08,340
Power & Fuel		62,84,678	44,66,869
Job Work		27,89,592	22,62,666
Packing Material Consumed		7,46,48,369	5,73,78,191
Freight & Cartage Inward		36,36,307	67,57,372
Repair & Maintenance(Machine)		55,03,571	97,46,045
Testing , Inspection & Calibration Expenses		12,67,448	7,16,900
	A	**13,49,42,846**	**11,88,42,247**
Administrative & Other Expenses			
Auditor's Remuneration		7,00,000	7,00,000
Legal & Professional charges		53,56,633	59,09,110
Printing & Stationery		12,20,318	16,12,340
Rent		77,35,378	1,32,03,936
Electricity / Fuel Expenses		13,90,560	15,46,300
Advertisement, Publicity & Exhibition Expenses		10,32,248	10,40,808
Freight & Cartage Outward		2,53,13,761	1,65,51,198
Commission		15,75,298	10,71,964
Travelling & Conveyance		31,78,375	35,60,330
Repair & Maintenance			
- Building		1,29,310	3,38,084
- Others		44,87,843	53,79,003
Communicatoin Expenses		24,83,712	27,71,758
Insurance		24,51,493	8,17,216
Vehicle Running & Maintenance		17,96,800	26,07,787
Loss on Sale of Fixed Assets		5,128	2,80,716
Loss on Foreign Exchange fluctuation(Net)		16,39,002	19,99,188
Sitting Fees		2,20,000	5,20,000
Other Expenses		1,47,89,129	1,03,88,034
	B	**7,55,04,988**	**7,02,97,771**
TOTAL	**A+B**	**21,04,47,834**	**18,91,40,018**

28. CONTINGENT LIABILITIES

a) CLAIMS AGAINST COMPANY NOT ACKNOWLEDGED AS DEBTS:

Details of various show cause notices & cases against which the Company / Department is in appeal and against which no demand is deposited are given below:

Name of the Statute	Nature of dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Excise Duties & Services Tax			
	Excise Duties Penalty Less: Pre-Deposited	359716/- 75000/- 100000/-	2005-06	Commissioner (Appeals),Central Excise & Custom, Jaipur
	Excise Duties	3159709/-	2006-07	CESTAT, New Delhi
	Excise Duties	5783018/-	2006-07	CESTAT.New Delhi
	Excise Duties	6024771/-	2007-08	CESTAT, New Delhi
	Excise Duties	612151/-	2007-08	Joint Commissioner Central Excise & Custom, Jaipur
	Excise Duties	2281042/-	2007-08	CESTAT, New Delhi
	Excise Duties	5437100/-	2008-09	CESTAT, New Delhi
	Excise Duties	1309877/-	2008-09	Joint Commissioner, Central Excise, Jaipur
	Excise Duties	15271114/-	2009-10	CESTAT, New Delhi
	Excise Duties	15337611/-	2009-10	CESTAT, New Delhi
	Excise Duties Less:- Recovered by Central Excise along with interest & penalty	1105939/- 1616762/-	2009-10	Commissioner (Appeals) Central Excise, Jaipur
	Excise Duties	406601/-	2010-11	CESTAT, New Delhi
	Excise Duties	18237626/-	2010-11	Commissioner of Central Excise Jaipur-I
	Excise Duties	276589/-	2011-12	Asstt. Commissioner Central Excise, Bhiwadi.
	Excise Duties Less:- Recovered by the Central Excise & balance to be recovered along with interest	236874/- 236874/- 120976/- 194700/-	2008-09 to 2011-12	Joint Commissioner Central Excise, Bhiwadi.
	Excise Duties	15568226/-	2011-12	Commissioner of Central Excise Jaipur-I

Name of the Statute	Nature of dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
	Excise (Penalty) Less: Pre-deposit @7.5%	13545628/- 1015922/-	2011-2012	CESTAT ,New Delhi
	Excise duties Penalty Less:-Pre Deposit	131270000/- 2500000/- 10032750/-	2009-2014	CESTAT, New Delhi
	Excise duties Penalty Less:-Pre Deposit	14429825/- 300000/- 1082237/-	2013-2014	CESTAT, New Delhi
	Excise duties	41793000/-	2009-2014	Commissioner, Central Excise,Alwar
	Excise duties	9061656/-	2014-2015	Commissioner, Central Excise,Alwar
	Service Tax	120732/-	2012-2014	Assistant Commissioner, Central Excise, Bhiwadi
	Service Tax Less: Already Deposit	3374509/- 659854/-	2012-2014	Joint Commissioner ,Central Excise,Alwar
	Excise duties	481472/-	2014-2015	Assistant Commissioner, Central Excise, Bhiwadi
	Excise duties Penalty Less:-Pre Deposit	25117000/- 500000/- 1921275/-	2011-2014	CESTAT, New Delhi
	Excise duties Penalty Less:-Pre Deposit	20619052/- 400000/- 1546429/-	2013-2014	CESTAT, New Delhi
	Excise duties	19711785/-	2014-2015	Commissioner,Central Excise, Alwar

b) Other Contingent Liabilities

(Amount in Lacs)

Particulars	2015-16	2014-15
Guarantees issued by Bankers *	8068.05	7987.17
L/C's negotiated by bank	465.92	929.33
In respect of Bill factored from banks/Factoring agency	911.59	1483.16

*Bank Guaranties includes BG's amounting to Rs 3783.30 Lacs (PY 3695.60 Lacs) extended to Raw Materials suppliers for credit period extended to company and the same is accounted for in sundry creditors.

c) Capital & Other Commitments

Estimated amounts of contracts remaining to be executed on capital account and not provided for (Net of Advances) Nil (P.Y. Rs. Nil).

29. AUDITORS REMUNERATION*:

(Amount in Rs.)

Particulars	2015-16	2014-15
Statutory Audit Fees	5,00,000	5,00,000
Tax Audit Fees	1,00,000	1,00,000
Taxation Matters	1,00,000	1,00,000
Total	**7,00,000**	**7,00,000**

* Excluding Service Tax

30. FOREIGN EXCHANGE EARNINGS & OUTGO: (Amount in Rs.)

Particulars	2015-16	2014-15
a) Earning in Foreign Currency	5,93,96,384	2,77,39,965
b) Expenditure in foreign Currency		
- Machine and equipments (spare parts)	13,37,212	7,67,161
- Others Expenses	-	99,093
c) Value of Imports calculated on C.I.F. basis		
- Raw Material	5,63,68,208	10,08,84,807

31. VALUE OF IMPORTED AND INDIGENOUS MATERIALS CONSUMED:

Particulars	2015- 16		2014- 15	
	Amount (Rs.)	%	Amount (Rs.)	%
Imported	3,91,24,079	1.78	10,51,66,593	5.01
Indigenous	2,15,58,09,709	98.22	1,99,22,25,202	94.99
Total	**2,19,49,33,788**	**100.00**	**2,09,73,91,795**	**100.00**

32. Quantitative details of stocks

Sl No	Raw Material	Opening Stock as on 01.04.15		Closing Stock as on 31.03.16	
		Qty (Kg)	Amount (Rs)	Qty (Kg)	Amount (Rs)
A	Copper	68114.350	28764025	124010.550	43233256
B	Pvc Compound	205828.450	9869613	132872.000	8112813
C	G.I.Wire	237269.050	12400232	126711.000	6938369
D	Alu./poly/cu/other Tapes	68904.119	13048704	47027.810	8004210
E	Aluminum Wire	43924.150	6733392	9845.050	1366575
F	Wires Of Nickle Alloys	3766.035	5613303	3403.565	3995883
G	Master Batch/ LDME/HDPE/ XLPE/Resin/Chemicals/ Others	241328.815	9956590	152319.725	8384514
	TOTAL	**869134.969**	**8,63,85,859**	**596189.700**	**8,00,35,620**

Finished Goods	Opening Stock as on 01.04.15		Manufacturing	Sales	Closing Stock as on 31.03.16	
Description	(Qty) Km	Value(Rs)	(Qty) km	(Qty) km	(Qty) km	Value(Rs)
Electric Wire & Cables	1323.802	16,34,64,260	20957.671	20694.070	1587.403	16,22,98,045

33. SEGMENT REPORTING:

As the Company's business activities fall within a single primary business segment, viz., "'Electric Wire & Cable", the disclosure requirement of Accounting Standard (AS) – 17 "Segment Reporting" are not applicable.

34. Disclosure in respect of Related Parties as per Accounting Standard, AS-18 'Related Parties Disclosures' as notified by companies (Accounting Standards) Rules, 2006, as amended:

a) Name and Nature with related parties :

i) Key Management Personnel	**Nature of Relationship**
Naveen Sawhney	Managing Director
Devender Kumar Prashar	Joint Managing Director (Till 21.04.2015)
Sanjeev Kumar	Director (From 30.05.2015)

ii) Relatives of Key Management Personnel	**Nature of Relationship**
Varun Sawhney	Son of Mr. Naveen Sawhney
Rahul Prashar	Son of Mr. D.K. Prashar(Till 21.04.2015)
Gaurav Sawhney	Son of Mr. Naveen Sawhney
Adarsh Sawhney	Wife of Mr. Naveen Sawhney
Adesh Prashar	Wife of Mr. D.K. Prashar(Till 21.04.2015)
Amit Prashar	Son of Mr. D.K. Prashar(Till 21.04.2015)

Transactions with related parties during the year (Amount in Rs.)

Transactions	Key Management Personnel		Relatives of Key Management Personnel		Total	
	(2015-16)	(2014-15)	(2015-16)	(2014-15)	(2015-16)	(2014-15)
- Remuneration	80,55,540	90,00,000	27,17,284	41,03,664	1,07,72,824	1,31,03,664
- Other Benefits	69,372	1,14,000	1,89,908	2,84,796	2,59,280	3,98,796
- Rent	19,21,141	1,28,25,936	-	-	19,21,141	1,28,25,936
- Preference Dividend paid	8,00,000	16,00,000	-	-	8,00,000	16,00,000

35. BASIC AND DILUTED EARNINGS PER SHARE :

The basic earnings per equity share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value.

Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The number of equity shares and potential diluted equity shares are adjusted for stock split, bonus shares, Convertible Preference Shares, Share Warrants and the potential dilutive effect of Employee Stock Option Plan as appropriate.

Basic & Diluted Earnings per share of the company is as under: (Amount in Rs.)

Particulars	2015-16	2014-15
Profit for the year	3,10,58,526	2,70,20,258
Less : Preference Dividend (Including Dividend Tax)	(19,26,160)	(19,20,000)
Profit after Tax attributable to equity shareholders (A) Rs.	2,91,32,366	2,51,00,258
Weighted Average No. of Share-Basic (B)	1,16,24,501	1,14,27,780
Add: Diluted Potential Equity Shares	-	-
Weighted Avg. No. of Equity Shares -Diluted (C)	1,16,24,501	1,14,27,780
Nominal Value per Share (Rs.)	10	10
Earnings per Share-Basic(Rs) (A / B)	2.51	2.20
Earnings per Share-Diluted(Rs) (A / C)	2.51	2.20

36. DEFERRED TAX (AS-22):

The deferred tax liability (Net) as at 31st March 2016 comprises of the following: (Amount in Rs.)

Particulars	Deferred Tax Asset/ (Liability) as at 01-04-2015	Credit/ (Charge/ Reversed) during 2015-16	Deferred Tax asset/ (Liability) as at 31-03-2016
Depreciation	(7,83,89,537)	(37,07,962)	(8,20,97,499)
Employees Benefits	35,73,338	7,43,198	43,16,536
Total	**(7,48,16,199)**	**(29,64,764)**	**(7,77,80,963)**

37. (a) In respect of amounts as mentioned under 205C of the Companies Act, 1956 there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2016.

(b) Out of CSR liability of Rs. 16,19,711/- (CY Rs 7,21,155/- & PY Rs 8,98,556/-) a sum of Rs. 2,00,000/- was deposited during the year.

38. In the opinion of the Board of Directors, all currents assets, loans and advances appearing in the balance sheet as at 31st March, 2016 have a value on realization in the ordinary course of the Company's business at least equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, no provision is required to be made against the recoverability of these balances.

39. Previous year figures have been regrouped and/or reclassified wherever necessary to conform to those of the Current year grouping and/or classification.

As per our report of even date

For SHARMA GOEL & CO.LLP
Chartered Accountants
(FRN. : 000643N)

AMAR MITTAL
Partner
M.No. : 017755

Place : New Delhi
Dated : 30.05.2016

For and on behalf of the BOARD OF DIRECTORS

Naveen Sawhney
Managing Director
DIN No.: 00893704

Sanjeev Kumar
Director
DIN No.: 07178759

Manoj Kumar Gupta
CFO
M.No:094835

Garima Pant
Company Secretary
M.No:ACS 28170

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