

**10<sup>th</sup> Annual Report**  
**2016-17**



***Dynamic Cables Private Limited***

**Registered Office: F-260, Road No.13, VKI Area, Jaipur-302013 (Rajasthan)**

**DYNAMIC CABLES LIMITED**  
(formerly known as Dynamic Cables Private Limited)  
REGD OFF. : F-260, ROAD NO. 13, VKI AREA, JAIPUR-302013  
EMAIL: mangal@dil.in CONTACT: 0141-2332388  
CIN: U31300RJ2007PLC024139

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**NOTICE TO SHAREHOLDERS**

Notice is hereby given that 10<sup>th</sup> Annual General Meeting of the Shareholders of Dynamic Cables Limited will be held on Monday, the 28<sup>th</sup> August 2017 at 10.30 a.m at Registered Office of the Company at F-260, Road No. 13, VKI Area, Jaipur for transact the following business:-

1. To receive, consider and adopt the Directors' Report and audited Balance-sheet for the year ended on 31<sup>st</sup> March, 2017 and Auditor's Report thereon.
2. To pass the Ordinary Resolution to appoint Statutory Auditor and to fix their remuneration:

**“RESOLVED THAT** pursuant to the provisions of section 139 (1) and other applicable provisions and rules made thereunder of the Companies Act, 2013 and amendments time to time **M/S H.C.BOTHRA AND ASSOCIATES**, Chartered Accountants, Jaipur, (FRN: 008950c), appointed as statutory auditor of the company for five years to hold office from the conclusion of this AGM until the conclusion of the Annual General Meeting of the company to be held in the year 2023 by the members in AGM held on 28.08.2017, be and is hereby reappointed by members subject to ratification at subsequent AGM and Board of Directors be and are hereby authorized to fix their remuneration.”

**SPECIAL BUSINESS:**

**ITEM NO.:-1 INCREASE IN AUTHORISED SHARE CAPITAL**

1. To consider and thought fit to pass, with or without modification, the following resolution as ordinary resolution:

**“RESOLVED THAT** Authorised Equity Share Capital of the company be increased from Rs. 11,00,00,000.00 (Rupees Eleven Crores) to Rs. 23,00,00,000.00 lacs (Rupees twenty three crores) divided into 2,30,00,000 (two crores thirty lacs) equity shaers of Rs. 10/- (rupees ten) each and same shall rank pari passu with the existng share capital.”

**“RESOLVED FURTHER THAT** capital clause in Memorandum of Association shall be altered accordingly and Shri Ashish Mangal, director of the company be and is hereby authorised to file Form No. SH-7 with the Ministry of Corporate Affiars to this effect.”

**ITEM NO.:-2 BONUS ISSUE OF EQUITY SHARES TO EXISTING SHAREHOLDERS**

2. To consider and thought fit to pass, with or without modification, the following resolution as Special resolution:

**“RESOLVED THAT** in terms of Section 63 (1) (ii) and rules made thereunder and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Article 61 of the Articles of Association of the Company, consent of the members be and are hereby accorded to



capitalized a sum of Rs. 5,39,00,000.00 (Rupees five crores thirty nine lacs only) out of Share Premium account of the company and distributed by way of issuing bonus shares credited as fully paid up equity share to the existing shareholders in the proportion of 0.5 (1/2) equity bonus share of Rs. 10/- each for every one fully paid up equity shares of Rs. 10/- each held by member registered in the Register of Members on dated 21.08.2017 and that the bonus share as and when issued as fully paid up shall rank pari passu with the existing shares already issued.”

“FURTHER RESOLVED THAT 5390000 Bonus Shares of Rs. 10/- each fully paid up so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.”

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts/deeds, matters and things and give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

**ITEM NO.-3 ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER)**

3. To consider and thought fit to pass, with or without modification, the following resolution as Special resolution:

“**RESOLVED THAT** in terms of Section 62 (1) (C), 23(1) (a) and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the consent of the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities and departments if and to the extent necessary and such other approvals, permissions and sanctions as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a duly authorised Committee thereof for the time being exercising the powers conferred by the Board) as its sole discretion, the consent of the Members of the Company be and is hereby accorded to the Board of Directors to create, offer, issue and allot to the public and to such person or persons, who may or may not be the Shareholders/ Members of the Company, to the general public at large and to other categories of investors viz. QIBs (FIIs, FIs, and other eligible entities as per SEBI Regulations), HNIs, Retails Investors, Employees of the Company, Non-resident Indians, Bodies Corporate or other entities as per the extant Regulations and to such other persons in one or more combinations thereof through the public issue, from time to time in one or more tranches such number of Equity Shares having Face value of Rs.10.00 each at such premium, as the Board of Directors may deem fit and proper, within the overall limit of Rs. 30.00 Crores and to enlist such allotted Equity Shares on the recognized Stock Exchange(s) (including SME platform) as the Board of Directors of the Company may deem fit and proper, as the Board or a Committee thereof may at its sole discretion decide and approve in consultation with Lead Manager (LM) on such terms and conditions including the number of shares to be issued, at par or at premium as may be finalized and approved by the Board in its absolute discretion in accordance with extant SEBI(ICDR) Regulations 2009, as amended from time to time and any other applicable statute.”

“**RESOLVED FURTHER THAT** the new equity shares so issued shall upon allotment shall have the same rights of voting as the equity shares and be treated for all other purposes pari passu with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be

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entitled to the dividend, if any declared, including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters of whatsoever nature that may be incidental thereto, including but not limited to appointment of Lead Manager (s), Legal Advisor, Syndicate Member(s), Underwriter(s), Market Maker(s), Depository (ies), Registrars and other agencies as may be involved in or concerned in such Public issue and to remunerate all such agencies by way of commission, brokerage, fees or otherwise, by way of entering into agreement or otherwise and to settle any question, doubt or difficulty that may arise in regard to the issue, offer and allotment of the said shares.”

**Item No.4:- Authorization to Board of Directors for Borrowings [Under section 180(1) (c)]**

4. To consider and thought fit to pass, with or without modification, the following resolution as special resolution:

“**RESOLVED THAT** in supersession of earlier resolution(s) passed at the extraordinary ordinary general meeting under section 293(1) (c) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Company, be and is hereby accorded to the Board of Directors of the Company (“Board”) to borrow such sum or sums of money in any manner from time to time with or without security and upon such terms and conditions as the Board may deem fit and expedient for the purpose of the business of the Company, notwithstanding, that the monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the then aggregate paid-up capital and free reserves of the Company, provided however, that the total amount borrowed / to be borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and outstanding at any time shall not exceed Rs.1,00,00,00,000/- (Rupees one hundred Crore only).”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps an actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

**Item No.5:- Authorization to Board of Directors for sell, lease or otherwise dispose of undertaking [Under section 180(1) (a)]**

5. To consider and thought fit to pass, with or without modification, the following resolution as special resolution:

“**RESOLVED THAT** in supersession of the earlier resolution(s) passed at the extraordinary ordinary general meeting under section 293(1) (a) of the Companies Act, 1956 and pursuant to the provisions of section 180(1)(a) of the Companies Act 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment

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thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company for mortgaging / charging all or any of the immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings obtained or as may be obtained and outstanding at any time shall not exceed Rs. 1,00,00,00,000/- (Rupees one hundred Crore only).” .

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps an actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

**Item No.6:- Authorization to Board of granting Loan and Investment (Under Section 186):-**

6. To consider and thought fit to pass, with or without modification, the following resolution as special resolution:

“**RESOLVED THAT** pursuant to the provision of section 186 and other applicable provisions, if any , of the Companies Act, 2013 read with rules framed there under, the Board of Directors of the Company be and are hereby authorised to give any loan to any person or other body corporate or to give guarantee or provide security in connection with a loan to any person or other body corporate and to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, on such terms and conditions as the Board may think fit notwithstanding that the aggregate of such loans / guarantee / investment in securities may exceed 60% of the aggregate of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account provided that the total loan, guarantee and investment shall not at any time exceed the limit of Rs. 500.00 Crores ( Rupees five Hundred Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**Item No.7:- Appoitment of Shri Murari Lal Poddar as CFO:**

7. To consider and thought fit to pass, with or without modification, the following resolution as ordinary resolution:

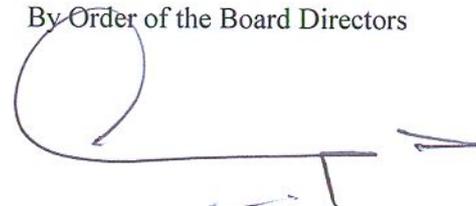
“**RESOLVED THAT** the pursuant to the provisions of Section 2 (51), 203 and other applicable provisions of Companies Act 2013, if any, and rule made there under (including any statutory modification or re-enactment thereof for the time being enforce) consent of the of members be and are hereby accorded for appointment of Shri Murari Lal Poddar (PAN: ACP3706P) S/o



Shri Nagar Mal Poddar as Chief Financial Officer of the Company w.e.f. 22.08.2017 at a remuneration of Rs. 130000/- p. m.”.

Place: Jaipur  
Date: 22.08.2017

By Order of the Board Directors

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RAHUL MANGAL  
(CHAIRMAN & DIRECTOR)  
DIN: 01591411

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint. A proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. The instrument appointing the proxy should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. As an eco-friendly measure intending to benefit the society at large, we request you to be part of the e-initiative and register your e-mail address to receive all communication and documents including annual reports from time to time in electronic form to the e-mail IDV provided by you.
4. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the Meeting.

**DYNAMIC CABLES PRIVATE LIMITED**  
**REGD OFF. : F-260, ROAD NO. 13, VKI AREA, JAIPUR-302013**  
**EMAIL: mangal@dil.in CONTACT: 0141-2332388**  
**CIN: U31300RJ2007PTC024139**

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**THE EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No.: -1**

In view of the proposed public issue, the authorized equity share capital of the Company will be enhanced from Rs. 11.00 crores to Rs. 23.00 Crores. It is hereby required to obtain approval of members by way of passing ordinary resolution.

None of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way interested in the resolution.

**Item No.: -2**

The Board of directors decided to capitalized a sum of Rs. 5,39,00,000.00 (Rupees five crores thirty nine lacs only) out of Share Premium account of the company and distributed by way of issuing bonus shares credited as fully paid up equity share to the existing shareholders in the proportion of 0.5 (1/2) equity bonus share of Rs. 10/- each for every one fully paid up equity shares of Rs. 10/- each held by member registered in the Register of Members on dated 21.08.2017 and that the bonus share as and when issued as fully paid up shall rank pari passu with the existing shares already issued. Board recommended to members to approve the special resolution.

None of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way interested in the resolution except to the extent of their shareholding in the company.

**Item No.: -3**

In view of the proposed public issue, the paid up capital of the Company will be enhanced by allotting shares from whom application money will be received. Accordingly shares will be allotted to persons other than existing shareholders and employees of the Company pursuant to provisions of Section 62(1)(c) of Companies Act, 2013 (corresponding to Section 81 (1A) of the Companies Act, 1956), and unlisted Public Companies (preferential Allotment) Rules 2003. It is hereby required to authorize it by passing of Special Resolution in General Meeting.

None of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way interested in the resolution except to the extent of their shareholding in the company.

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**Item No.:-4**

The provisions of Section 180(I)(c) of the Companies Act, 2013 provides that the Board of Directors of a company shall borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company upto the aggregate of its paid up share capital and free reserve, and consent of the shareholders by a special resolution is required in case where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid up share capital and free reserves.

The company is constantly reviewing opportunities for new and expansion of its business operations and would, therefore required to borrow in order to achieve greater financial flexibility and therefore proposed that the board of directors of the company be authorized to borrow from time to time such sum of money even though the money so borrowed together with money already borrowed exceed in the aggregate of the paid up share capital and free reserves of the company provided however that the total borrowing ( apart from temporary loans obtained or to be obtained from company's bankers in the ordinary course of business) shall not exceed as specified in proposed resolution.

It is, therefore, proposed that a special resolution be passed by the members of the Company authorizing the Board to borrow money as provided in the special resolution.

None of the Directors, Key Managerial Personnel and their relatives are interested or concern in the resolution.

**Item No.:- 5**

Banks and Financial Institutions sanctions/advances credit facilities to the companies subject to mortgaging or charge over the immovable and movable properties (present and future) of the company, along with hypothecation on the stocks, goods, book debts etc. of the company. The company has to borrow from time to time and thus the proposed resolution enables the company to comply with the requirements of creating charge/mortgage over assets of the company to secure repayment of loan, interest, etc in favour of Banks and financial institutions. Pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013, necessary powers required by the Board to sell, lease, mortgage and/or dispose of whole or substantially the whole of the undertaking (s). The same requires the approval of the members by way of special resolution as per the requirements of Section 180(1) (a) of the Companies Act, 2013.

The Board recommended the above resolution for your approval, as the same is in the interest of the company.

None of the Directors, Key Managerial Personnel and their relatives are interested or concern in the resolution.

**Item No.:- 6**

The provisions of Section 186 of the Companies Act, 2013 provides that prior approval by means of a special resolution is required in case loans/guarantee/investment in securities exceed 60% of the aggregate of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account.

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In the course of its business the Company has to give loans to any person or bodies corporate, give guarantee or provide security in connection with a loan to other body corporate or person and acquire securities of any other body corporate and your Directors consider that under section 186 of the Act, the Board of Directors should be empowered to grant such loans, guarantee and investments in excess the limit as specified in proposed resolution.

It is, therefore, proposed that a special resolution be passed by the members of the Company authorizing the Board to lend money/ make deposits as provided in the special resolution.

None of the Directors, Key Managerial Personnel and their relatives are interested or concern in the resolution.

**Item No.7**

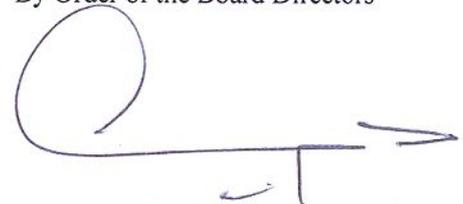
Shri Murari Lal Poddar has vast experience for More than 20 years in the field of finance, banking, taxation, accounts, auditing, corporate law, forex, insurance, commercial etc. He is qualified Chartered Accountant passed out in November 1995 and member of the ICAI.

It is, therefore, proposed that a ordinary resolution be passed by the members of the Company authorizing the Board to appoint CFO.

None of the Directors, Key Managerial Personnel and their relatives are interested or concern in the resolution.

Place: Jaipur  
Date: 22.08.2017

By Order of the Board Directors

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RAHUL MANGAL  
(CHAIRMAN & DIRECTOR)  
DIN: 01591411

**DIRECTORS REPORT**

To  
The Members  
**DYNAMIC CABLES PRIVATE LIMITED**

The Directors have pleasure in submitting the 10<sup>TH</sup> Annual Report and audited Accounts for the year ended on 31<sup>st</sup> March, 2017.

**FINANCIAL RESULTS & OPERATIONS:**

<b>PARTICULARS</b>	<b>2016-2017(in Lakhs)</b>	<b>2015-2016(in Lakhs)</b>
<b>Gross Turnover</b>	<b>33194.08</b>	<b>29725.72</b>
Less: Excise Duty	3195.48	2938.25
<b>Net Turnover</b>	<b>29998.60</b>	<b>26787.46</b>
Other income	216.01	192.46
Expenditure	28786.47	25776.98
<b>Profit before Depreciation and Tax</b>	<b>1428.14</b>	<b>1202.94</b>
Depreciation	203.62	198.46
<b>Profit Before Tax</b>	<b>1224.52</b>	<b>1004.47</b>
Less: Taxation		
Prior Period Tax	7.92	0.00
Current Tax	427.35	334.26
Deferred Tax	(10.91)	(13.64)
<b>Profit after Tax</b>	<b>800.16</b>	<b>683.85</b>

**RESERVES:**

The net profit after expenditures and tax of the company for the financial year ended on 31st March, 2017 is Rs. 80016775.41 & Company has transferred to Reserve and surplus.

**DIVIDENDS:**

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, our Directors have decided not to recommend any dividend for the period under review.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING:**

The company is manufacturer of cables and conductors which is supplied to state electricity boards and private parties. Due to improved scenario in power sector, the company achieved better turnover and profit after tax as compared to previous year. The company is seeing continue improvement business scenario and expecting better turnover and profitability for current financial year 2017-2018.

For Dynamic Cables Pvt. Ltd.



*[Handwritten Signature]*

Director

For Dynamic Cables Pvt. Ltd.



*[Handwritten Signature]*

Director

The Directors have pleasure to inform the members the pertinent details about the exhibitions in which Dynamic cables had marked its presence during the financial year 2016-2017. Well, below mentioned are the details of exhibitions.

S.NO	NAME OF EXHIBITION	DATE	PLACE
1	Elecrama	13 <sup>th</sup> to 17 <sup>th</sup> February	Bangalore
2	India Industrial Fair	16 <sup>th</sup> to 19 <sup>th</sup> September	Jaipur
3	Switch Global Expo	6 <sup>th</sup> to 8 <sup>th</sup> October	Vadodara
4	Middle East Electricity Exhibition MME-2017	14 <sup>th</sup> to 16 <sup>th</sup> February	Dubai,UAE

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the company.

**INTERNAL CONTROL AND ITS ADEQUACY:**

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- i) Timely and accurate financial reporting in accordance with applicable accounting standards
- ii) Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- iii) Compliance with applicable laws, regulations and management policies.

**DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

The Company is not subsidiary of any other body corporate and also not a holding company.

**DEPOSITS:**

The company has not accepted/invited any deposits during the year pursuant to provisions of section 73 to section 76 of the Companies Act, 2013.

**STATUTORY AUDITORS:**

Your directors recommended to appoint M/S H. C. BOTHRA & ASSOCIATES, Chartered Accountant, Jaipur as the statutory auditor of the company for 5 years (2017-18 to 2021-2022) in the Annual General Meeting to be held on 28.08.2017, subject to annually reviewed by the members in the ensuing Annual General Meetings and is eligible for reappointment.

**EXPLANATIONS OR COMMENTS ON AUDITOR'S REPORT:**

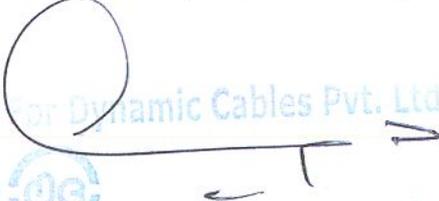
There are no adverse Remarks or Reservations or Disclaimers or Qualifications made by auditor in respect of Financial Statements of the Company and the Auditor Report is Self-Explanatory.

**PERSONNEL:**

The statement containing particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Managerial Personnel) Rules, 2014 is not applicable to the company.

In terms of section 136(1) of the Companies Act, 2013, the Report and the Accounts are being sent to the members. Any member interested in obtaining a copy of the Annexure may write to the Company Secretary at the Registered Office of the Company.

For Dynamic Cables Pvt. Ltd.  
  
  
 Director

For Dynamic Cables Pvt. Ltd.  
  
  
 Director

### **FINANCIAL STRUCTURE:**

There is change in the authorized and paid up share capital of the company during the year.

The Authorized Share Capital of the Company is Rs. 11,00,00,000/- divided into 1,10,0,000 Equity Shares of Rs. 10/- each.

The Paid up Share Capital of the Company is Rs. 10,78,00,000/- divided into 1,07,80,000 Equity Shares of Rs. 10/- each.

### **CORPORATE SOCIAL RESPONSIBILITY**

As per the provisions of Section 135 of the Companies Act, 2013 read with rules framed thereunder, every company including its holding or subsidiary and a foreign company, Which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of section 135 of the Act and its rules.

The net profits for the financial year ended on 31<sup>st</sup> March 2017 after providing depreciation and tax expenses are Rs. 8,00,16,775.41 so provisions of section 135 of the Act are applicable to the company.

The net profits for the financial year ended on 31<sup>st</sup> March 2016 after providing depreciation and tax expenses are Rs. 6, 83, 85,843.72 so provisions of section 135 of the Act are applicable to the company from the financial year 2016-2017. Your directors decided to expand CSR amount on the activities/projects prescribed for under the Companies Act 2013. Directors take up a project of health, hygiene and sanitization covered under CSR activities, construction of urinals and bathrooms in the government girl's school. However this project is under progress.

CSR policy of the company attached with this report in Annexure- III

### **EXTRACT OF THE ANNUAL RETURN:**

The extract of the Annual Return as provided under section 92(3) in prescribed Form No. MGT – 9 is part of this report. Annexure-I

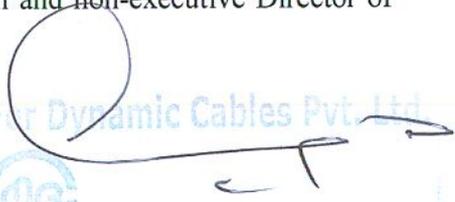
### **MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATED AND THE DATE OF THE REPORT:**

There is various material changes which has affected the financial position of the company occurred between the end of the financial year to which this financial statements related and the date of the report are as follows:

#### **1. Appointment of Managing Director, Whole-time Director and Non-Executive Director:**

- Mr. Ashish Mangal, who is designated as Director in the Company since incorporation, has been appointed as Managing Director for a period of five years w.e.f 22.07.2017 subject to the consent of members to be obtained in General Meeting.
- Mrs. Shalu Mangal has been appointed as Whole-time Director on the Board of the Company for a period of five years w.e.f 22.07.2017 subject to the consent of members to be obtained in General Meeting.
- Mr. Rahul Mangal, who is designated as Director in the Company since incorporation, has been changed their as Chairman and non-executive Director of

For Dynamic Cables Pvt. Ltd.  
  
Director

For Dynamic Cables Pvt. Ltd.  
  
Director

the Company w.e.f 22.07.2017 subject to the consent of members to be obtained in General Meeting.

2. Conversion from Private Limited to Public Limited Company:

The Board proposed in the Board meeting held on 22.07.2017 to change the status of the company from Private Limited to Public Limited Company and decided to expand the business of the Company and also alter the Memorandum and Association of the Company according to the change in the Status subject to approval of members and Central Government.

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

Information pursuant to section 134 of the Companies Act, 2013 read with the Companies (Disclosure of Particulars in the Board of Directors) Rules, 1988 regarding conservation of energy and technology absorption, foreign exchange earnings and outgo:

**CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

The information pertaining to conservation of energy, technology absorption, as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is of utmost significance to the Company. Operations of the Company are energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities the total energy consumption is 4154358 KWH during the year.

**FOREIGN EXCHANGE EARNING/OUTGO: EARNING :** During the year there is Import of Rs. 45.31 Crores with Direct and Export of Rs. 45.09 Crores including Merchant & deemed, third party exports.

**CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

There is no change in the Board of Directors of the company by way of appointment, change in designation etc. during the financial year 2016-17.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

The Board of Directors of the Company met 10 Times during the year and in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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

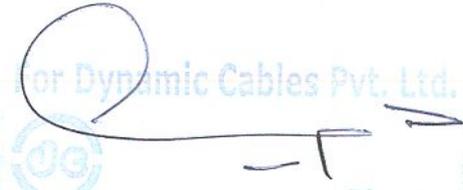
Company has not provided loans to any person or body corporate, guarantees and investment in securities of other body corporate. Hence, the provisions of section 186 are not applicable to the company.

**DETAILS OF LOAN: NIL**

S.NO.	DETAIL	AMOUNT

**DETAILS OF INVESTMENT: NIL**

For Dynamic Cables Pvt. Ltd.  
  
Director

For Dynamic Cables Pvt. Ltd.  
  
Director

S.NO.	DATE OF INVESTMENT	DETAILS OF INVESTEE	OF	AMOUNT
-	-	-	-	-

**DETAILS OF GUARANTEE/SECURITY PROVIDED:NIL**

S.NO.	DATE OF INVESTMENT	DETAILS OF INVESTEE	OF	AMOUNT
-	-	-	-	-

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has entered into transactions with the related parties, which are in its ordinary course of business and are carried out on an arm's length basis; hence the provisions of Section 188 are not applicable. Transaction with related parties are disclosed in AOC-2 and attached with this report. (Annexure- II)

**RISK MANAGEMENT POLICY:**

The company's risk management framework is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring. The policies and procedures established for this purpose are continuously benchmarked with international best practices. The Board of directors has oversight on all the risks assumed by the company.

**VIGIL MECHANISM:**

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable to the Company.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

**MGT-8**

MGT – 8 [Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014] obtained from Practicing Company Secretary and self-explanatory.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to 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 and loss of the company for that period;

For Dynamic Cables Pvt. Ltd.  
  
 Director

For Dynamic Cables Pvt. Ltd.  
  
 Director

(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 company is not listed with stock exchange so this clause is not applicable.

(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.

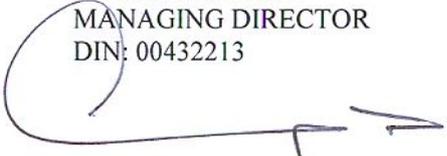
**ACKNOWLEDGEMENTS:**

Our Directors acknowledge with gratitude the co-operation received from Employees, Shareholders, Bankers and all those associated with the Company.

BY ORDER OF BOARD OF DIRECTORS



ASHISH MANGAL  
MANAGING DIRECTOR  
DIN: 00432213



RAHUL MANGAL  
CHAIRMAN & DIRECTOR  
DIN: 01591411

Date: 14.08.2017

Place: Jaipur

**Form No. AOC-2**

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

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

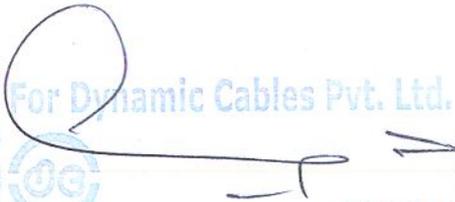
**1.Details of contracts or arrangements or transactions not at arm's length basis: N/A**

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	-
(b)	Nature of contracts/arrangements/transactions	-
(c)	Duration of the contracts / arrangements/transactions	-
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	-
(e)	Justification for entering into such contracts or arrangements or transactions	-
(f)	Date(s) of approval by the Board	-
(g)	Amount paid as advances, if any:	-
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

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

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Ashish Mangal (Director of the Company)
(b)	Nature of contracts/arrangements/transactions	Salary Paid
(c)	Duration of the contracts / arrangements/transactions	During the Financial year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.60,00,000/- (Rupees Sixty Lacs Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

For Dynamic Cables Pvt. Ltd.  
  
  
 Director

For Dynamic Cables Pvt. Ltd.  
  
  
 Director

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Shalu Mangal (Relative of Director)
(b)	Nature of contracts/arrangements/transactions	Salary Paid
(c)	Duration of the contracts / arrangements/transactions	During the Financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.12,00,000/- (Rupees Twelve Lacs Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Indocrates Pvt. Ltd. (Group Company)
(b)	Nature of contracts/arrangements/transactions	Rent Paid
(c)	Duration of the contracts / arrangements/transactions	During the Financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.1,20,000/- (Rupees One Lacs Twenty Thousand Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Dynamic Metals (Related Firm)
(b)	Nature of contracts/arrangements/transactions	Rent Paid
(c)	Duration of the contracts / arrangements/transactions	During the financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.1,80,000/- (Rupees One Lacs Eighty Thousand Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

For Dynamic Cables Pvt. Ltd.



*[Handwritten Signature]*

Director

For Dynamic Cables Pvt. Ltd.



*[Handwritten Signature]*

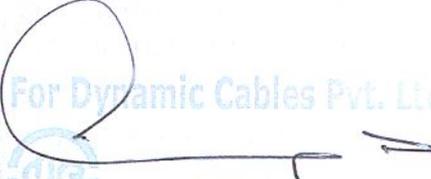
Director

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Rahul Mangal (Director of the Company)
(b)	Nature of contracts/arrangements/transactions	Rent Paid
(c)	Duration of the contracts / arrangements/transactions	During the financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs 60,000/- (Rupees Sixty Thousand Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Shiv Kripa Pipes Pvt. Ltd. (Group Company)
(b)	Nature of contracts/arrangements/transactions	Rent Paid
(c)	Duration of the contracts / arrangements/transactions	During the Financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.6,00,000/- (Rupees Six Lacs Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Mangal Electricals Industries Pvt. Ltd. (Related Company)
(b)	Nature of contracts/arrangements/transactions	Job Work Received
(c)	Duration of the contracts / arrangements/transactions	During the Financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.22,10,000/- (Rupees Twenty Two Lacs Ten Thousand Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

For Dynamic Cables Pvt. Ltd.  
  
  
 Director

For Dynamic Cables Pvt. Ltd.  
  
  
 Director

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Mangal Electricals Industries Pvt. Ltd. (Related Company)
(b)	Nature of contracts/arrangements/transactions	Sales
(c)	Duration of the contracts / arrangements/transactions	During the Financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.2,15,78,000/- (Rupees Two Crore Fifteen Lacs Seventy Eight Thousand Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Mangal Electricals Industries Pvt. Ltd. (Related Company)
(b)	Nature of contracts/arrangements/transactions	Purchase
(c)	Duration of the contracts / arrangements/transactions	During the Financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 47,000/- (Rupees Forty Seven Thousand Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

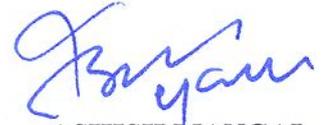
S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	Mangal Electricals Industries Pvt. Ltd. (Related Company)
(b)	Nature of contracts/arrangements/transactions	Rent Received
(c)	Duration of the contracts / arrangements/transactions	During the Financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.1,80,000/- (Rupees One Lacs Eighty Thousand Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

For Dynamic Cables Pvt. Ltd.  
  
 Director

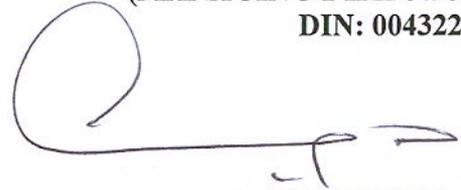
For Dynamic Cables Pvt. Ltd.  
  
 Director

S. No.	Particulars	Nature of Transaction
(a)	Name(s) of the related party and nature of relationship	RAMS Creative Technologies Private Ltd. (Group Company)
(b)	Nature of contracts/arrangements/transactions	Business Promotion Expenses
(c)	Duration of the contracts / arrangements/transactions	During the Financial Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.24,50,000/- (Rupees Twenty Four Lacs Fifty Thousand Only)
(e)	Date(s) of approval by the Board	04.04.2016
(f)	Amount paid as advances, if any:	-

**BY THE ORDER OF BOARD**



**ASHISH MANGAL  
(MANAGING DIRECTOR)  
DIN: 00432213**



**RAHUL MANGAL  
(CHAIRMAN & DIRECTOR)  
DIN: 01591411**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2017

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	U31300RJ2007PTC024139
2	Registration Date	03.04.2017
3	Name of the Company	DYNAMIC CABLES PRIVATE LIMITED
4	Category/Sub-category of the Company	INDIAN NON GOVT. COMPANY HAVING SHARE CAPITAL
5	Address of the Registered office & contact details	F-260, ROAD NO. 13, VKI AREA, JAIPUR-302013
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N/A

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	Manufacturer of cables and conductors	2732/27320	99.93

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
---	--	--	--	--	--

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NIL			0%	

IV. SHARE HOLDING PATTERN									
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(Equity share capital breakup as percentage of total equity)

(i) **Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	-	9998000	9998000	99.98%	-	10778000	10778000	99.98%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	9998000	9998000	99.98%	-	10778000	10778000	99.98%	0.00%
(2) <b>Foreign</b>									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%

For Dynamic Cables Pvt. Ltd.



*[Handwritten Signature]*

Director

For Dynamic Cables Pvt. Ltd.



*[Handwritten Signature]*

Director

b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	9998000	9998000	99.98%	-	10778000	10778000	99.98%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (HUF)		2,000	2,000	0.02%		2000	2,000	0.02%	0.00%
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	2000	2000	0.02%	-	2000	2000	0.02%	0.00%
<b>Total Public (B)</b>	-	2000	2000	0.02%	-	2000	2000	0.02%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%			-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	10000000	10000000	100.00%	-	10780000	10780000	100.00%	0.00%

(ii) Shareholding of Promoter

For Dynamic Cables Pvt. Ltd.  
  
 Director

For Dynamic Cables Pvt. Ltd.  
  
 Director

SN	Shareholder's Name	Shareholding at the beginning of the year as on 31st March, 2016			Shareholding at the end of the year as on 31st March, 2017			% 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	RAHUL MANGAL	3530000	35.30%	0	3530000	32.75%	0	-2.55%
2	ASHISH MANGAL	238,000	2.38%	0	5018000	46.55%	0	44.17%
3	SAROJ MANGAL	2200000	22.00%	0	2200000	20.40%	0	-1.60%
4	MEENAKSHI MANGAL	4015000	40.15%	0	15000	0.14%	0	-40.01%
5	SHALU MANGAL	15000	0.15%	0	15000	0.14%	0	-0.01%

**(iii) Change in Promoters' Shareholding**

SN	Particulars	Date	Reason	Shareholding during the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			9,998,000	99.98%	-	
	Changes during the year			-	0.00%	-	
		23.05.2016	Transfer	4,000,000	40.00%	share transfers from promoter to promoter	
		13.02.2017	Allot	780,000	0.72%	Shares allotted to Mr. Ashish Mangal	
				-	0.00%		
	At the end of the year			10,778,000	99.98%	-	

**(iv) Shareholding Pattern of top ten Shareholders**

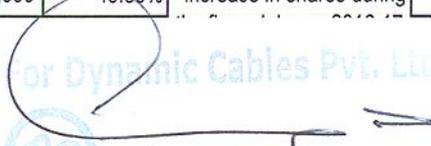
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ASHISH MANGAL HUF						
	At the beginning of the year			2,000	0.02%	-	
	Changes during the year			No Change	0.00%	No increase/ decrease during financial year 2016-17	
	At the end of the year			2,000	0.02%	-	

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding during the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ASHISH MANGAL						
	At the beginning of the year			238,000	2.38%	-	
		23.05.2016	Transfer	4,000,000	40.00%	Increase in shares during	

For Dynamic Cables Pvt. Ltd.  
  
 Director

For Dynamic Cables Pvt. Ltd.  
  
 Director

	Changes during the year	13.02.2017	Allot	780,000	7.80%	the financial year 2016-17	
	At the end of the year			5,018,000	46.55%	-	
2	RAHUL MANGAL						
	At the beginning of the year			3,530,000	35.30%	-	
	Changes during the year			No Change	0.00%	No increase/ decrease during financial year 2016-17	
	At the end of the year			3,530,000	32.75%	-	
3	SURESH KUMAR DALMIA Company Secretary						
	At the beginning of the year			-	0.00%	-	
	Changes during the year			-	0.00%	-	
	At the end of the year			-	0.00%	-	

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	683,365,427.72	240,245,286.64	-	923,610,714.36
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>694,120,656.72</b>	<b>240,245,286.64</b>	<b>-</b>	<b>923,610,714.36</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	4,265,498.00	123,912,964.30	-	128,178,462.30
* Reduction	138,463,030.82	19,869,947.30	-	158,332,978.12
Net Change	(144,952,761.82)	104,043,017.00	-	(30,154,515.82)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	549,167,894.90	344,288,303.64	-	893,456,198.54
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>549,167,894.90</b>	<b>344,288,303.64</b>	<b>-</b>	<b>893,456,198.54</b>

#### 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 (Rs/Lac)
		Name	N/A	
	Designation			
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			

For Dynamic Cables Pvt. Ltd.



Director

For Dynamic Cables Pvt. Ltd.



Director

2	Stock Option	-	-	-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

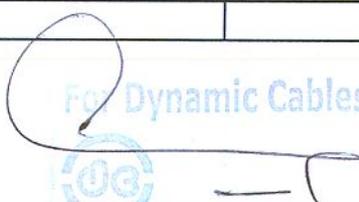
**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Executive Directors	ASHISH MANGAL			
	Fee for attending board committee meetings				
	Commission				
	Total (2)				
	other. Please specify (Salary, as per Section 17(1) of Income Tax Act, 1961.)	60.00			60.00
3	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (3)	-	-	-	-
	Total (B)=(1+2+3)	-	-	-	-
	Total Managerial Remuneration	60.00			60.00
	Overall Ceiling as per the Act				

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	N/A	N/A	Suresh Kumar Dalmia
		Designation	CEO	CFO	CS
1	Gross salary				2.7
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
	Commission				

For Dynamic Cables Pvt. Ltd.  
  
  
 Director

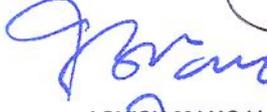
For Dynamic Cables Pvt. Ltd.  
  
  
 Director

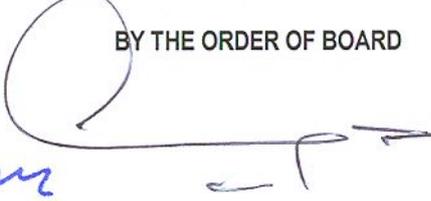
4	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	2.70	2.70

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>		NIL			
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>		NIL			
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>		NIL			
Penalty					
Punishment					
Compounding					

BY THE ORDER OF BOARD

  
**ASHISH MANGAL**  
(MANAGING DIRECTOR)  
DIN: 00432213

  
**RAHUL MANGAL**  
(CHAIRMAN)  
DIN: 01591411



### Independent Auditor's Report

To the Members of Dynamic Cables Private Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements Dynamic Cables Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and cash flow statement for the year then 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 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 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control

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*Bothra*



relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 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 "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order.

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 purposes of our audit.

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

(c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

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

(e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

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

*H. C. Bothra*





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

i. The Company did not have any pending litigations which effects its financial position in its financial statements.

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

iii. The Company does not have any dues that are required to be transferred to the Investor Education and Protection Fund.

iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 31 of notes to the financial statements.

**For H.C. Bothra & Associates**

**Chartered Accountants**



**(H.C. Bothra)**

**Partner**

**Membership No: - 070537**

Place: JAIPUR

Date: 14.08.2017



**Annexure-A to the Independent Auditor's Report**

(Referred to in paragraph 1 under the heading "Report on Other Legal & Regulatory Requirement" of our report of even date)

**Report on Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of the Dynamic Cables Private Limited ("the Company")**

1. In respect of Company's Fixed Assets:

- (a) According to the information and explanation given to us, the company is maintaining proper records showing full particulars, including quantities details and situation of fixed assets;
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and building which are freehold, are held in the name of the company as at the balance sheet date.

2. As explained to us, the inventories were physically verified during the year by management at reasonable intervals and no material discrepancies were noticed on physical verification.

3. In respect of the Loans, secured or unsecured granted by the company to companies, firms or other parties in the register maintained under section 189 of the Companies Act.

(i) According to the information & explanations given to us, the company has not granted any loan to the parties listed in the register maintained under section 189 of the Act.

4. In our opinion and according to information and explanations given to us the company has complied with the provisions of section 185 and 186 of the Act in respect of grants of loans, making investments and providing guarantees and securities as applicable.

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*H. C. Bothra*





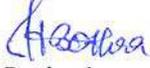
5. The company has not accepted any deposits under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, and as such the question of compliance under the Companies Act or any other directives or orders does not arise.
6. In our opinion and according to information and explanations given to us the company the maintenance of cost records is not applicable to the company as per the provisions of the Act.
7. (a) According to information and explanations given to us and on the basis of our examination of books of accounts, records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, value added Tax, duty of customs, duty of excise and any other statutory dues with the appropriate authority. According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2017 for a period of more than six months from the date on when they become payable.  
  
(b) According to the information and explanation given to us there is no disputed amount due of sales tax, value added tax, wealth tax, custom duty and cess outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, The Company has not defaulted in the repayment of loans or borrowings to Banks, financial institutions. The company does not have any loans or borrowings from government and has not issued any debentures.
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanation given by the management, no fraud by the company and no fraud on the company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. As the company is not Nidhi Company, hence reporting under clause 3(xii) of the order is not applicable





13. In our opinion and according to the information and explanation given to us, the company is in compliance with section 177 and 188 of the Act, where applicable, for all transaction with the related parties and the details of related parties transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
15. In our opinion and according to the information and explanation given to us, during the year the company has not entered into any non cash transactions with its directors or persons connected to its directors and hence the provisions for compliance under section 192 of the Act are not applicable.
16. The company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

For H.C. Bothra & Associates  
Chartered Accountants  
(Firm Registration No. 008950C)

  
(H.C. Bothra)  
Partner  
(M. No. 070537)  
Place: JAIPUR  
Date: 14.08.2017





## ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **DYNAMIC CABLES PRIVATE LIMITED** ("the Company") as at **31<sup>st</sup> March 2017** in conjunction with our audit of the standalone financial statements of the Company for the year ended and as on that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditors' Responsibility

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

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

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

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

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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 31 March 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 H.C. Bothra & Associates**  
**Chartered Accountants**  
**Firm Registration No: 008950C**

**Partner**

**Membership No: - 070537**



**Place: JAIPUR**

**Date: 14.08.2017**



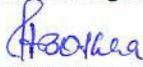
DYNAMIC CABLES PRIVATE LIMITED

BALANCE SHEET AS AT 31st March 2017

CIN:U31300RJ2007PTC024139

PARTICULARS	Notes	As at 31st March 2017	As at 31st March 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders Funds</b>			
(a) Share capital	1	107,800,000.00	100,000,000.00
(b) Reserve & Surplus	2	308,550,493.15	173,153,717.74
		<b>416,350,493.15</b>	<b>273,153,717.74</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long-term Borrowings	3	363,322,753.80	297,366,377.18
(b) Deferred tax liabilities (Net)	4	(132,197.00)	959,614.00
(c) Other Non Current Liabilities	5	2,461,110.00	1,200,000.00
		<b>365,651,666.80</b>	<b>299,525,991.18</b>
<b>(3) Current Liabilities</b>			
(a) Short-term Borrowings	6	501,643,750.90	602,459,732.72
(b) Trade payables	7	390,771,871.08	372,999,622.00
(c) Other curent Liabilites	8	82,991,597.62	65,988,588.86
		<b>975,407,219.60</b>	<b>1,041,447,943.58</b>
<b>Total</b>		<b>1,757,409,379.55</b>	<b>1,614,127,652.50</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	182,651,856.85	189,884,384.85
(ii) Capital Work in Progress		95,181,034.80	80,000.00
(b) Long term loans and advances	10	33,221,555.49	10,947,937.00
(c) Other non-current assets	11	309,058.00	309,058.00
		<b>311,363,505.14</b>	<b>201,221,379.85</b>
<b>(2) Current assets</b>			
(a) Inventories	12	368,768,110.00	471,342,772.89
(b) Trade receivables	13	841,352,861.75	729,024,001.96
(c) Cash & Bank Balance	14	143,233,337.43	117,798,899.39
(d) Short-term loans and advances	15	69,938,829.23	56,350,987.41
(e) Other current assets	16	22,752,736.00	38,389,611.00
		<b>1,446,045,874.41</b>	<b>1,412,906,272.65</b>
<b>Total</b>		<b>1,757,409,379.55</b>	<b>1,614,127,652.50</b>

Significant Accounting Policies  
Notes on Accounts  
For H.C. Bothra & Associates  
Chartered Accountants  
(Firm's Reg. No. 008950C)

  
H.C.Bothra  
Partner  
M.No.070537  
Date: 14.08.2017  
Place: Jaipur



A  
1 to 32

For & on behalf of Board of Directors

  
Rahul Mangal  
Director

  
Ashish Mangal  
Director

  
Suresh Kumar Dalmia  
Company Secretary





**DYNAMIC CABLES PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2017**

CIN:U31300RJ2007PTC024139

PARTICULARS	Notes	As at 31st March 2017	As at 31st March 2016
<b>I. Revenue from operations (Gross)</b>	17	3,319,408,559.56	2,972,572,301.26
<b>Less: Excise Duty</b>		319,548,216.00	293,825,625.00
Revenue from Operations (Net)		2,999,860,343.56	2,678,746,676.26
<b>II. Other Income</b>	18	21,601,877.00	19,246,463.00
<b>III. Total Revenue</b>		<b>3,021,462,220.56</b>	<b>2,697,993,139.26</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	19	2,590,317,925.36	2,259,922,006.02
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	20	(34,501,431.00)	(16,235,233.00)
Employee benefit expense	21	70,308,625.00	54,556,968.00
Financial Costs	22	91,628,796.78	104,987,446.43
Depreciation	9	20,362,310.00	19,846,553.09
Other Expenses	23	160,469,174.41	174,467,694.00
Prior period expenses		424,205.00	0.00
<b>IV. Total Expenses</b>		<b>2,899,009,605.55</b>	<b>2,597,545,434.54</b>
<b>V. Profit Before Tax</b>		122,452,615.01	100,447,704.72
<b>Less:</b>			
<b>VI. Tax expense:</b>			
(1) Prior Period Tax		792,307.60	0.00
(2) Current Tax		42,735,343.00	33,426,827.00
(3) Deferred Tax		(1,091,811.00)	(1,364,966.00)
<b>VII. Net Profit for the Period after Tax</b>		<b>80,016,775.41</b>	<b>68,385,843.72</b>
<b>VIII. Earning per equity share:</b>			
(1) Basic		7.42	6.84
(2) Diluted			

Significant Accounting Policies  
Notes on Accounts

**A**  
**1 to 32**

**For H.C. Bothra & Associates**  
**Chartered Accountants**  
**(Firm's Reg. No. 008950C)**

*H.C. Bothra*  
H.C.Bothra  
Partner  
M.No.070537  
Date:14.08.2017  
Place: Jaipur

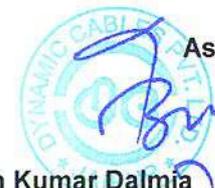


**For & on behalf of Board of Directors**

*Rahul Mangal*  
Rahul Mangal  
Director

*Ashish Mangal*  
Ashish Mangal  
Director

*Suresh Kumar Dalmia*  
Suresh Kumar Dalmia  
Company Secretary



**DYNAMIC CABLES PVT LTD**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017**

In Lacs

PARTICULARS	Year Ended 31-03-2017		Year Ended 31-03-2016	
<b>A. Cash Flow from Operating Activities:</b>				
Net Profit before tax		1224.53		1004.48
Adjustments for :				
Depreciation	203.62		198.47	
Interest & Finance Charges Paid	916.29		1049.87	
		1119.91		1248.34
Operating Profit before Working Capital Changes		2344.44		2252.82
Adjustments for :				
Increase / Decrease in Inventories	1025.75		(1976.46)	
Increase / Decrease in Sundry Debtors	(1123.29)		(1170.84)	
Increase / Decrease in Loans & Advances	(135.88)		(52.46)	
Increase / Decrease in Other Current Assets	156.37		(355.98)	
Increase / Decrease in Trade & other Current Liabilities	260.89	183.84	(2063.68)	(5619.42)
Cash Generated from Operations		2528.28		(3366.60)
Direct Taxes Paid (Net)	(348.42)		(302.39)	
Increase/Decrease in Non Current Liability	12.61		(11.34)	
Increase/Decrease in Non Current Assets	0.00		(0.63)	
Expenses related to previous year	0.00	(335.81)	0.00	(314.36)
<b>Net Cash used in Operating Activities</b>	<b>Total A</b>	<b>2192.47</b>	<b>Total A</b>	<b>(3680.96)</b>
<b>B. Cash Flow from Investing Activities:</b>				
Purchases of Fixed assets	(131.30)		(281.24)	
Increase / Decrease in Long term Loans & Advances	(222.74)		(76.42)	
Capital work in progress	(951.01)		(0.80)	
		(1305.04)		(358.46)
<b>Net Cash used in Investing Activities</b>	<b>Total B</b>	<b>(1305.04)</b>	<b>Total B</b>	<b>(358.46)</b>
<b>C. Cash Flow from Financing Activities:</b>				
Issue of Equity Capital	631.80		0.00	
Proceed from Borrowings	659.56		4195.23	
Repayment of short term borrowings	(1008.16)		0.00	
Interest & Finance Charges Paid	(916.29)		(1049.87)	3145.36
<b>Net Cash from Financing Activities</b>	<b>Total C</b>	<b>(633.08)</b>	<b>Total C</b>	<b>3145.36</b>
<b>Net increase /(decrease) in cash and cash equivalents (A+B+C)</b>		<b>254.34</b>		<b>(894.06)</b>
Opening Cash and Cash equivalents		1177.99		2072.05
<b>Closing Cash and Cash equivalents</b>		<b>1432.33</b>		<b>1177.99</b>

Figures in Brackets represent outflow

For H.C. Bothra & Associates  
Chartered Accountants  
(Firm's Reg. No. 008950C)

*H.C. Bothra*  
H.C. Bothra  
Partner  
M.No.070537  
Date: 14.08.2017  
Place: Jaipur



For & on behalf of Board of Directors

*Rahul Mangal*  
Rahul Mangal  
Director

*Ashish Mangal*  
Ashish Mangal  
Director

*Suresh Kumar Dalmia*  
Suresh Kumar Dalmia  
Company Secretary





DYNAMIC CABLES PRIVATE LIMITED

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Notes forming part of Financial Statements</b>		
<b>Note no. 1</b>		
<b>SHARE CAPITAL</b>		
Authorized Share capital:		
110,00,000 Equity Share of Rs.10/-Each fully paid up (Previous year 100,00,000 Equity Share of Rs.10/-Each fully paid up)	110,000,000.00	100,000,000.00
Issued & Subscribed & fully paid up capital:		
107,80,000 Equity Share of Rs.10/- Each paid up (Previous year 100,00,000 Equity Share of Rs.10/-Each fully paid up)	107,800,000.00	100,000,000.00
<b>Total</b>	107,800,000.00	100,000,000.00
<b>a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>		
At the beginning of the period	10,000,000.00	10,000,000.00
Issued during the year	780,000.00	0.00
Equity Shares at the end of the year	10,780,000.00	10,000,000.00

b) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each holder of equity shares is entitled to one vote per share.

c) Details of share holder holding more than 5% shares at 31st March 2017 is set out below:-

Name of Share Holder	No. of Shares	% Holding as at 31.03.17	% Holding as at 31.3.16	% Holding as at 31.03.16
Rahul Mangal	3,530,000.00	32.75%	3,530,000.00	35.30%
Saroj Mangal	2,200,000.00	20.41%	2,200,000.00	22.00%
Ashish Mangal	5,018,000.00	46.55%	238,000.00	2.38%

**Note no. 2**

**RESERVES AND SURPLUS**

**Profit & Loss Account**

Opening Balance	173,153,717.74	104,767,874.02
Less Written off depreciation	0.00	0.00
Add/Less: Net Profit/loss after tax Transferred from Statement of profit & loss	80,016,775.41	68,385,843.72
Closing Balance	253,170,493.15	173,153,717.74

**Share Premium Account**

**TOTAL**

55,380,000.00	0.00
<b>308,550,493.15</b>	<b>173,153,717.74</b>

**Note no. 3**

**LONG-TERM BORROWINGS**

**Secured Loans**

Vehicle Loan From Banks (Secured against hypothication of Vehicle financed)	5,682,432.00	1,416,934.00
--	--------------	--------------

**SIDBI LOAN**

6,000,000.00	29,014,264.00
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Secured by equitable mortgage of Immovable property of group company, equitable mortgage of sub lease right of the company, hypothecation of movable assets, current assets & book debts pertaining to reengus unit.

**Aditya Birla Finance Ltd.**

35,841,712.00	50,474,497.00
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(Secured by equitable mortgage of factory land & buildings of the company and guaranteed by Sh. Ashish Mangal & Sh. Rahul Mangal, directors of the company)





DYNAMIC CABLES PRIVATE LIMITED

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Unsecured Loans</b>		
Loans From Related Parties	108,424,032.20	128,293,979.50
Others (Including Loan From HDB Financial Services Mortgage against property of Dynamic Metals, proprietorship firm of Sh. Ashish Mangal, Director of the Company)	235,864,271.44	111,951,307.14
	<b>391,812,447.64</b>	<b>321,150,981.64</b>
Less: Current Maturity of Long term Debts	28,489,693.84	23,784,604.46
	<b>363,322,753.80</b>	<b>297,366,377.18</b>

**Note no. 4**

**DEFERRED TAX LIABILITY**

In View of the Accounting Standard 22 issued by Institute of Chartered Accountants of India, the significant component and classification of deferred tax liability on account of timing difference comprises of the following :

Opening	959,614.00	2,324,580.00
Less: during the year	1,091,811.00	1,364,966.00
Closing	<b>-132,197.00</b>	<b>959,614.00</b>

**Calculation of Timing Difference :**

Net timing Difference eligible for DTA	
Timing Difference arising due to depreciation :	
Depreciation as per Companies Act	20,362,310.00
Depreciation as per Income Tax Act	17,207,516.00
Difference	3,154,794.00
Net timing Difference eligible for DTA	1,091,811.00

**Note no. 5**

**Other non Current Liabilities**

Security Deposit (Agility)	1,200,000.00	1,200,000.00
Security Deposit (DHL)	1,261,110.00	0.00
	<b>2,461,110.00</b>	<b>1,200,000.00</b>

**Note no. 6**

**SHORT TERM BORROWINGS**

**Secured Loans**

BOB Cash Credit	24,427,669.83	33,875,584.72
Working capital loan from BOB * (Rupee/FCNR)	95,875,022.00	99,610,149.00
Buyers Credit from BOB *	311,341,059.07	398,973,999.00
Packing Credit Limit from BOB *	70,000,000.00	70,000,000.00

(\*Secured by equitable mortgage of factory land & buildings, first charge on immovable & movable assets of the company and guaranteed by Sh. Ashish Mangal, Sh. Rahul Mangal, directors of the company)

**501,643,750.90 602,459,732.72**

**Note no. 7**

**TRADE PAYABLES**

(a) Sundry creditors for Goods (Includes creditors of NSIC of Rs. 14,362,712 for FY 2016-17 & Rs. 10,755,229 for FY 2015-16 which is secured against Bank Guarantee for Raw Material.)	313,831,387.00	296,870,903.00
(b) Sundry creditor for Expenses	76,940,484.08	76,128,719.00
	<b>390,771,871.08</b>	<b>372,999,622.00</b>

**Note no. 8**

**OTHER CURRENT LIABILITIES**

(a) Advance from Buyers	14,032,893.51	12,160,257.00
(b) Sundry Creditor for Capital Goods	14,284,021.87	0.00
(c) Provision for Taxation (Net of TDS)	8,685,788.40	3,187,899.40
(d) Other Current Liabilities	17,499,200.00	26,855,828.00
(e) Current Maturity of Long Term Debt	28,489,693.84	23,784,604.46
	<b>82,991,597.62</b>	<b>65,988,588.86</b>

*Ashish*



Note No:9

Fixed Assets As At 31.03.2017

Assets	Useful Life (Yrs)	Shift	Gross Block			Accumulated Depreciation/ Amortisation			Net Block	
			Balance as at 1st April 2016	Additions during the year	Deletion during the year	Balance as at 31st March 2017	Provided during the year	Addition on account of business acquisition	Deletion / adjustments during the year	Balance as at 31st March 2017
<b>Tangible assets</b>										
<b>Own Assets</b>										
<b>LAND</b>										
Land Rd 13		Single	11,862,920.00			11,862,920.00			11,862,920.00	11,862,920.00
Industrial land jatpura			2,920,430.00			2,920,430.00			2,920,430.00	2,920,430.00
Land rd 6			15,396,720.00			15,396,720.00			15,396,720.00	15,396,720.00
Land Rd 6 SP 636 A			5,868,211.00			5,868,211.00			5,868,211.00	5,868,211.00
Land Rd 6 SP 636 A1			5,867,976.00			5,867,976.00			5,867,976.00	5,867,976.00
Land RD 16 B 308			15,588,550.00			15,588,550.00			15,588,550.00	15,588,550.00
Residential Plot at Reengus			266,260.00			266,260.00			266,260.00	266,260.00
Agriculture Land Reengus			4,294,300.00			4,294,300.00			4,294,300.00	4,294,300.00
Land H-1-601 B Rd. no. 6			4,822,450.00			4,822,450.00			4,822,450.00	4,822,450.00
<b>BUILDING</b>										
Building Rd 6 SP 636A			10,075,367.00			10,075,367.00	0		10,075,367.00	10,075,367.00
Building Rd6 SP 636A1			8,670,300.00			8,670,300.00	0		8,670,300.00	8,670,300.00
Building	30	Single	11,440,922.06	1,148,944.00		12,589,866.06	664,524.00		5,883,877.00	6,705,989.06
Building road 06	30	Single	415,409,03.00			41,540,903.00	1,929,905.00		22,970,994.00	18,569,909.00
Building road 16	30	Single	2,352,136,00.00			23,521,360.00	1,059,833.00		13,311,402.00	10,209,958.00
Submersible pump	15	Single	17,981.00			173,981.00	10,795.00		130,983.00	42,998.00
Submersible pump RD.16	15	Single	15,704.00			157,040.00	8,506.00		124,405.00	32,635.00
<b>PLANT &amp; MACHINERY</b>										
Plant and machine	15	Single	3,925,370.00	1,077,187.00		40,330,890.00	2,939,648.00		27,900,276.00	12,430,614.00
Plant and machine RD 6	15	Single	8,910,095.10	8,155,899.00		97,256,850.00	7,451,176.00		64,145,965.00	33,110,885.00
Plant and machine RD.16	15	Single	1,965,895.00			1,965,895.00	134,498.00		1,416,122.00	548,773.00
<b>ELECTRICAL INSTALLATION &amp; EQUIPMENT</b>										
Generator	15	Single	432,461.00			432,461.00	27,964.00		318,860.00	113,601.00
Stabiliser	15	Single	1,051,352.00			1,051,352.00	66,433.00		785,253.00	266,099.00
Dg set RD.6	15	Single	3,194,727.00			3,194,727.00	193,595.00		2,427,074.00	767,653.00
Transformer	15	Single	300,000.00			300,000.00	22,021.00		208,629.00	91,371.00
Lift Machine	15	Single	95,004.00			950,044.00	146,310.00		289,008.00	662,036.00
Air Conditioner	10	Single	10,405.42.00	266,629.00		1,307,171.00	173,229.00		823,084.00	484,087.00
Fan	10	Single	272,420.00	-18,728.00		291,148.00	27,992.00		225,369.00	65,779.00
Inventor	10	Single	59,900.00			59,900.00	4,361.00		51,868.00	8,042.00
Fan RD 6	10	Single	65,469.00	3,050.00		68,519.00	10,266.00		36,935.00	31,864.00
Others	15	Single	95,806.00			958,063.00	61,360.00		711,397.00	246,666.00

*Handwritten signature*



<b>OFFICE EQUIPMENT</b>													
Aqua guard	5	Single	49167.00				49,167.00	45,921.00	788.00		46,709.00	2,458.00	3245.00
Card punch machine	5	Single	18961.00				18,961.00	18,013.00			18,013.00	948.00	948.00
Cev	5	Single	32804.00	31,620.00			359,624.00	300,756.00	13,644.00		314,400.00	45,224.00	27248.00
EPBX	5	Single	159370.00				159,370.00	151,402.00			151,402.00	7,968.00	7968.00
Mobile	5	Single	610256.00	298,678.00			908,934.00	210,134.28	248,166.00		458,300.28	450,633.72	400121.72
Photocopy machine	5	Single	210001.00				210,001.00	137,866.99	31,943.00		169,809.99	40,191.01	72134.01
Tea coffee machine	5	Single	17021.00				17,021.00	16,170.00			16,170.00	851.00	851.00
Finger printing machine	5	Single	14175.00				14,175.00	13,466.00			13,466.00	709.00	709.00
Lcd tv	5	Single	163003.00				163,003.00	154,853.00			154,853.00	8150.00	8150.00
Fire extinguisher	5	Single	26312.00				26,312.00	26,896.00			26,896.00	1,416.00	1416.00
Office Equipment	5	Single	74865.00				74,865.00	55,787.00	8,246.00		64,033.00	10,832.00	19078.00
Office Equipment Rd 6	5	Single	52667.00				52,667.00	20,889.00	14,322.00		35,211.00	17,456.00	31778.00
Electrolux Ref	5	Single	7861.00				7,861.00	5,372.00	1,122.00		6,484.00	1,367.00	2489.00
Water Cooler	5	Single	88763.00	83,800.00			172,563.00	39,283.00	54,025.00		93,308.00	79,255.00	49480.00
RO Machine	15	Single	24279.00				24,279.00	3,560.00	3,750.00		7,310.00	16,969.00	20719.00
<b>FURNITURE &amp; FITTINGS</b>													
Furniture	10	Single	1801811.00	592,440.00			2,394,251.00	992,346.00	325,962.00		1,318,328.00	1,075,923.00	809465.00
<b>COMPUTERS &amp; DATA PROCESSING UNITS</b>													
Computer	3	Single	1530999.00	974,488.00			2,505,487.00	1,385,847.00	228,150.00		1,613,997.00	891,500.00	145152.00
Laptop	3	Single	567089.00	43,800.00			610,889.00	494,791.40	52,788.00		547,579.40	63,309.60	72297.60
Printer	3	Single	212557.00	46,650.00			259,207.00	175,172.45	35,438.00		210,610.45	48,596.55	37384.55
<b>MOTER VEHICLES</b>													
CYCLE	10	Single	12634.00				12,634.00	11,277.00	471.00		11,748.00	886.00	1357.00
Loading tempo	8	Single	301000.00				301,000.00	281,544.00	4,406.00		285,950.00	15,050.00	19456.00
Two wheelers	10	Single	373705.00			52,350.00	321,355.00	235,787.00	34,605.00	33,414.00	236,978.00	84,377.00	137918.00
ESCORTS CRANE	8	Single	786695.00				788,695.00	723,362.00	25,667.00		749,019.00	39,676.00	65393.00
Forklift	8	Single	1126280.00				1,126,280.00	773,569.00	108,353.00		881,922.00	244,358.00	352711.00
Loading tempo (ace fit)	8	Single	409000.00				409,000.00	242,739.00	52,671.00		295,410.00	113,590.00	165281.00
Vehicles	8	Single	17893640.00	406,786.00			18,300,435.00	4,748,068.09	4,185,367.00		8,933,435.09	9,366,999.91	13145571.91
<b>Capital Work in Progress(Reengus Unit)</b>													
Building	30	Single	0.00	81,790,870.80			81,790,870.80	-	0.00		-	81,790,870.80	0.00
Forklift	8	Single	0.00	1,140,000.00			1,140,000.00	-	0.00		-	1,140,000.00	0.00
Gas Generator	15	Single	0.00	750,000.00			750,000.00	-	0.00		-	750,000.00	0.00
Plant & Machinery Reengus	15	Single	0.00	1,470,770.00			1,470,770.00	-	0.00		-	1,470,770.00	0.00
Mobile Crane	8	Single	0.00	987853.00			987,853.00	-	0.00		-	987,853.00	0.00
Pre Operative Expenses		Single	80000.00	8961541.00			9,041,541.00		0.00			9,041,541.00	80000.00
<b>TOTAL</b>			<b>328,057,332.06</b>	<b>108,249,762.80</b>			<b>52,350.00</b>	<b>138,092,947.21</b>	<b>20,362,310.00</b>	<b>33,414.00</b>	<b>158,421,843.21</b>	<b>277,832,891.65</b>	<b>189,964,384.85</b>



**DYNAMIC CABLES PRIVATE LIMITED**

Particulars	As at 31st	As at 31st
	March 2017	March 2016
<b>Note no. 10</b>		
<b>Long-term loans and advances</b>		
(a) Security Deposits	5,870,995.12	4,690,368.00
(b) Advance for Capital Goods	27,350,560.37	6,257,569.00
	<b>33,221,555.49</b>	<b>10,947,937.00</b>
<b>Note no. 11</b>		
<b>Other non-current assets</b>		
CTO Special Circle II	246,210.00	246,210.00
Sterling Holiday	62,848.00	62,848.00
	<b>309,058.00</b>	<b>309,058.00</b>
<b>Note no. 12</b>		
<b>Inventories</b>		
<b>(At lower of cost &amp; Net Realisable Value)</b>		
(a) Raw materials	288,744,523	421,262,221.46
(b) Finished goods	70,533,434	34,335,553.00
(c) Packing Material	7,377,589	11,820,997.43
(d) Stores and spares	1,203,077	1,318,064.00
(e) Others(Scrap)	909,487	2,605,937.00
	<b>368,768,110</b>	<b>471,342,772.89</b>
<b>Note no. 13</b>		
<b>Trade receivables</b>		
<b>Unsecured and considered Good</b>		
(a) Less than 6 Months	622,683,804.40	621,405,281.90
(b) More than 6 Months	218,669,057.35	107,618,720.06
	<b>841,352,861.75</b>	<b>729,024,001.96</b>
<b>Note no. 14</b>		
<b>Cash and Bank Balance</b>		
(a) Balance with banks	20,222,012.43	99,822.39
(b) FDR with Banks	122,689,160.00	117,178,591.00
(d) Cash on hand	322,165.00	520,486.00
	<b>143,233,337.43</b>	<b>117,798,899.39</b>
<b>Note no. 15</b>		
<b>Short-term loans and advances</b>		
Advance to Supplier	7,075,381.33	7,329,728.30
Advance for Expenses	780,523.50	619,949.20
Other Loans and Advances	6,535,399.53	9,566,987.90
Balance with Sales Tax Authority	13,572,293.24	5,320,555.62
Balance with Service Tax	13,552,501.63	4,268,211.39
Balance with Excise	21,244,717.00	17,615,419.00
EMD	7,178,013.00	11,630,136.00
	<b>69,938,829.23</b>	<b>56,350,987.41</b>
<b>Note No. 16</b>		
<b>Other Current Assets</b>		
Cenvat Credit Recoverable	4,132,589.00	32,865,909.00
Accrued interest with JVVNL	282,108.00	258,703.00
TDS receivable from everest infra	0.00	8,671.00
TDS Receivable (2013-14)	151,329.00	151,329.00
Accrued price Variation	4,300,544.00	0.00
Prepaid Expenses	737,154.00	0.00
Accrued MEIS	6,613,387.00	5,104,999.00
Prepaid Insurance	406,026.00	0.00
Custom Duty Advance	42,767.00	0.00
Duty Payment Scrip	6,086,832.00	0.00
	<b>22,752,736.00</b>	<b>38,389,611.00</b>





DYNAMIC CABLES PRIVATE LIMITED

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Note No. 17</b>		
<b>Revenue From Operations</b>		
Sales	3,317,198,292.56	2,967,616,882.26
Job Work	2,210,267.00	4,955,419.00
	<b>3,319,408,559.56</b>	<b>2,972,572,301.26</b>
<b>Note No. 18</b>		
<b>Other Income</b>		
Interest on FDR	9,746,271.00	7,910,993.00
Lease Amount Received	8,946,975.00	10,786,386.00
Interest on JVVNL security deposit	313,453.00	0.00
Duty Drawback	2,161,380.00	0.00
Misc Income	437,234.00	0.00
Profit/Loss on sale of Vehicle	-3,436.00	549,084.00
	<b>21,601,877.00</b>	<b>19,246,463.00</b>
<b>Note No. 19</b>		
<b>Cost of Materials Consumed</b>		
Opening Balance	434,401,282.89	252,990,671.00
Add: Purchase during the year	2,333,280,477.61	2,268,691,504.36
Exchange Rate difference	-23,933,309.49	18,958,625.53
Packing material	90,870,007.77	94,884,183.00
C & F Charges	13,410,125.58	13,081,649.00
Custom Duty	7,198,817.00	5,206,822.00
Freight	25,024,834.00	32,329,667.00
Consumables	6,605,111.00	6,935,331.02
Commission on Purchase	94,020.00	0.00
Loading & Unloading Charges	691,748.00	1,244,836.00
Less: Closing Balance	297,325,189.00	434,401,282.89
	<b>2,590,317,925.36</b>	<b>2,259,922,006.02</b>
<b>Notes No. 20</b>		
<b>Changes in inventories of finished goods work-in-progress and stock-in-trade</b>		
<b>Scrap</b>		
Opening Stock	2,605,937.00	2,972,813.00
Closing Stock	909,487.00	2,605,937.00
	<b>1,696,450.00</b>	<b>366,876.00</b>
<b>Finished Goods</b>		
Opening Stock	34,335,553.00	17,733,444.00
Closing Stock	70,533,434.00	34,335,553.00
	<b>(36,197,881.00)</b>	<b>(16,602,109.00)</b>
	<b>-34,501,431.00</b>	<b>(16,235,233.00)</b>
<b>Notes No. 21</b>		
<b>Employee benefits expenses</b>		
Bonus	1,175,609.00	1,846,113.00
Contribution To ESI/PF	3,331,404.00	2,577,516.00
Salary & Other Benefits	43,572,201.00	34,925,828.00
Wages Expenses	20,567,538.00	13,920,127.00
Welfare Expenses	1,661,873.00	1,287,384.00
	<b>70,308,625.00</b>	<b>54,556,968.00</b>
<b>Notes No. 22</b>		
<b>Finance cost</b>		
<b>Interest on</b>		
Term Loan	2,076,210.00	4,980,788.53
Working capital	41,862,935.73	42,358,226.75
Unsecured Loan	31,391,951.70	43,395,647.91
Other interest	664,513.00	2,867,585.00
<b>Other Borrowing Cost</b>		
Bank charges, Commissions & Financial Charges	15,633,186.35	11,385,198.24
	<b>91,628,796.78</b>	<b>104,987,446.43</b>

*Asst. Manager*





DYNAMIC CABLES PRIVATE LIMITED

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Notes No. 23</b>		
<b>OTHER EXPENSES</b>		
<b><u>Manufacturing Expenses</u></b>		
Fuel & Gases	2,414,206.00	2,064,557.00
Job Work Charges	24,755,632.00	15,699,393.00
Power & Electricity	32,771,408.00	30,293,974.00
	<b>59,941,246.00</b>	<b>48,057,924.00</b>
<b><u>Administration, Selling and Misc. Expenses</u></b>		
Advertisement Expenses	493,995.00	900,989.00
Brokerage Charges	537,000.00	0.00
Business promotion	4,023,746.00	1,077,601.00
C & F Charges (export)	-2,774,427.50	31,875,129.00
Cable Type test Charges	2,243,412.30	924,217.00
Consultancy Charges	24,650.00	0.00
Commission Rebate & discount	23,355,657.83	17,349,477.56
Donation	70,000.00	106,000.00
Diwali Expenses	476,678.00	621,804.00
Entry Tax	0.00	142,260.00
Energy Audit Fees	30,000.00	0.00
Excise duty Expenses	1,300.00	37,060.00
Fumigation Charges	18,700.00	0.00
Income tax Expenses	0.00	126,937.05
Internal Audit Fees	100,000.00	50,000.00
Fair and Exhibition expenses	1,769,201.00	480,508.00
Freight Outward	37,374,555.50	48,199,004.00
Income Tax Demand	94,040.00	1,640.00
Insurance	842,167.00	1,024,244.75
ISI & ISO charges	943,816.00	634,661.00
Krishi Kalyan Cess	261,129.97	0.00
Legal & professional expenses	3,225,617.00	2,978,002.00
Membership & subscription	325,644.00	605,981.00
Misc. Expenses	56,575.51	84,700.00
Office Expenses	350,643.11	403,581.00
Postage stamp & courier charges	1,221,514.00	879,256.00
Prepayment Charges	301,875.00	0.00
Processing fees of FCNR	23,000.00	0.00
Printing & Stationary charges	668,982.00	551,482.00
Rates, Taxes & Fee	524,971.00	360,452.00
Rent	1,580,000.00	1,339,250.00
Repair And Maintenance	10,626,538.09	8,036,932.95
RIICO expenses	86,397.00	213,360.00
ROC Expenses	0.00	8,250.00
Round off	14.74	686.52
Sales Tax Expenses	23,467.00	0.00
Security expenses	117,980.00	310,148.00
Service Charges Riico sikar	377,293.00	0.00
Swachh Bharat Cess	313,573.97	97,837.50
Sundry Balance W/off	0.00	-432,737.33
Telephone & Mobile exp.	654,871.00	589,930.00
Tender Charges	1,215,379.00	1,260,389.00
Water Meter Charges Reengus	5,550.00	0.00
Travelling & Convyance Expenses	8,852,421.89	5,505,737.00
	<b>100,437,928.41</b>	<b>126,344,770.00</b>
<b><u>Payment to Auditors</u></b>		
Statutory & Tax Audit Fee	90,000.00	65,000.00
	<b>160,469,174.41</b>	<b>174,467,694.00</b>



## Notes Forming Part of Financial Statements

**Note No. 24.** Previous year figures have been restated rearranged or regrouped wherever required as per revised schedule-VI.

**Note No. 25.** Balance of Sundry Debtors; Creditors, Loans and advance are subject to their confirmation.

**Note No. 26.** During the year under consideration Equity Shares of Rs.78, 00, 000.00 at share premium Rs.5, 53,80,000.00 was issued by converting Unsecured loan from Promoters into Share capital.

**Note No. 27.** Contingent Liabilities (not provided for):  
a) Bank Guarantees : Rs. 44.75 Cr (31.03.16Rs. 34.45Cr)  
b) Bill Discount : Rs. 7.11 Cr (31.03.16Rs13.54Cr)

**Note No.28.** Figures of Income Tax Payable have been stated in Liabilities side at net of advance tax and TDS receivable.

### **Note No 29. Related Party Transactions during the year under consideration:**

S.No.	Name	Nature of transaction	Amount (Rs. In lacs)
1	AshishMangal	Salary Paid	60.00
2	AshishMangal	Interest Paid	162.64
3	ShaluMangal	Salary Paid	12.00
4	IndocratesPvt Ltd	Rent Paid	1.20
5	Dynamic Metals	Rent Paid	1.80
6	Rahul mangal	Rent Paid	0.60
7	Shiv kripa pipes pvt ltd	Rent Paid	6.00
8	Mangal Electricals Inds. Pvt Ltd	Job Work Received	22.10
9	Mangal Electricals IndsPvt Ltd	Sales Purchase	215.78 0.47
10	Mangal Electricals IndsPvt Ltd	Rent Received	1.80
11.	RAMS Creative Technologies Private Ltd.	Business Promotion Expenses	24.50
12.	AshishMangal	Loan Taken	1817.00
13.	AshishMangal	Loan Repayment	2319.91
14.	AshishMangal	Loan For Share Application Money	631.80
15.	Rahul Mangal	Loan Taken	341.58
16.	Rahul Mangal	Loan Repayment	200.00

**Note No. 30.** The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said Act have not been made.

### **Note No 31. Derivative Transactions:**

The company has entered in to various commodity and currency future contracts to hedge its risks associated with respect to raw material price fluctuation and currency fluctuation arising out of procurement of raw material. The use of commodity and currency future contracts is governed by the company's strategy approved by the board of directors, which provides principles on the use of such future contracts consistent with the company risk management policy. The company does not use future contracts for speculative purpose.



*H.C. Bastra*



*J. Ban*

At the end of the year all outstanding derivative contracts are fair valued on a market to market basis and resulted profit & loss has been adjusted in the cost of raw material.

Outstanding currency future contracts (USD) entered in to by the company:

As at	No of contracts	Amount(Cr)
31.3.17	NIL	NIL
31.3.16	1810	13.67

**Note No. 32**

**DISCLOSURE ON SPECIFIED BANK NOTES**

During the year, the company had specified bank notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R 308(E) DATED march 31, 2017. The details of SBNs held and transacted during the period From Nov 8, 2016 to Dec 30 2016 the denomination wise SBNs and other notes as per the notifications are as follows:

PARTICULARS	SBNS	OTHER DENOMINATION NOTES	TOTAL
CLOSING CASH IN HAND AS ON NOVEMBER 8,2016	0.00	285460.00	285460.00
Add: Permitted receipts	0.00	543500.00	543500.00
Less permitted payments	0.00	659008.00	659008.00
Less: amount deposited in banks	0.00	0.00	0.00
Closing cash in hand as on December 30,2016	0.00	169952.00	169952.00

“For the purpose of this clause, the term specified bank notes shall have the same meaning provide in the notification of the government of India, in the ministry of finance department of economic affairs number SO 3407 (E), dated November 8, 2016”.

For H.C. Bothra & Associates

Chartered Accountants  
(Firm's Reg. No. 008950C)

  
H.C.Bothra  
Partner  
M.No.070537

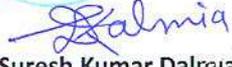


Date: 14.08.2017

For & on behalf of Board of Directors

  
Rahul Mangal  
Director

  
Ashish Mangal  
Director

  
Suresh Kumar Dalmia  
Company Secretary



NOTE

Significant accounting Policies for the year ended March 31,2017.

**1. Basis of Preparation of Financial Statements**

- (i) The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (accounts) Rules,2014.
- (ii) The financial statements have been prepared on an accrual basis and under the historical cost convention except for certain items which are measured at fair values.

**2. Use of Estimates**

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the results and estimates are recognized in the period in which the results are known / materialized.

**3. Revenue Recognition**

- (i) The Company recognises revenue from sale of goods when the goods are delivered and titles have been passed at which time all the following conditions are satisfied:
  - i) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - ii) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - iii) The amount of revenue can be measured reliably;
  - iv) It is probable that the economic benefits associated with the transaction will flow to the Company; and
  - v) The costs incurred or to be incurred in respect of the transaction can be measured reliably.
- (ii) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.
- (iii) Expenses and Income considered payable and receivable respectively are accounting for on accrual basis.

**4. Fixed Assets**

Fixed Assets are stated at cost net of CENVAT, less accumulated depreciation. Cost of acquisition is inclusive of inward freight, duties, taxes, and incidental expenses related to acquisition. Expenses capitalized also include applicable borrowing costs.



Subsequent expenditure related to an item of Tangible assets are added to its book value only when if they increase the future benefits from the existing asset beyond its previously assessed standard of performance

#### 5. Depreciation

Depreciation on the assets has been provided on WDV Method at the rates prescribed under Schedule II to the Companies Act, 2013. And Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provision of Schedule II to the Act. The consequential impact (after considering the transition provision specified in Schedule II) on the depreciation charged and on the results for the year is not material.

#### 6. Impairment of Assets

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

#### 7. Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. Monetary assets & liabilities denominated in foreign currency are translated into Indian Rupees at the rate of exchange prevailing at the balance sheet date. Non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction. Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those at which they were initially recorded during the period or reported in previous financial statement are recognized as income or as expenses in the period in which they arise.

#### 8. Investments

Long term Investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary in opinion of the management.

#### 9. Inventories

Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials, Stores & Spares are valued at cost, determined on the basis of the FIFO method.

Work-in-progress is valued at the lower of cost and net realizable value.

Finished goods are valued at the lower of cost and net realizable value.

#### 10. Borrowing Costs

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



**11. Provision for Current Tax & Deferred Tax**

Provision for current tax is made, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961, The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future. Deferred tax is computed in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India,

**12. Derivative Instruments**

Risk associated with fluctuation in the price of raw material and currency is minimized by hedging on future market. The result of metal and currency hedging contracts, transactions are treated in profit & loss account as income or expenditure as the case may be.

**13. Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources Contingent Liabilities are not recognized but are disclosed in the notes.

For H.C. Bothra & Associates

Chartered Accountants  
(Firm's Reg. No. 008950C)

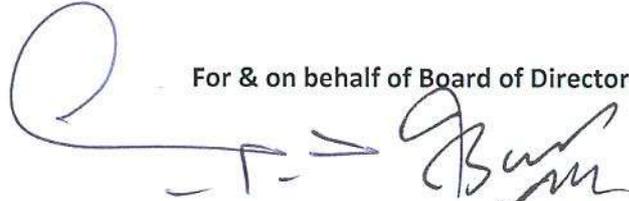


H.C. Bothra  
Partner  
M.No.070537

Date: 14.08.2017



For & on behalf of Board of Directors



Rahul Mangal

Ashish Mangal

Director

Director



Suresh Kumar Dalmia  
Company Secretary