

TWENTY FIFTH ANNUAL REPORT
2017-18



CYBELE INDUSTRIES LIMITED

CYBELE INDUSTRIES LIMITED

BOARD OF DIRECTORS

Mr.P.A.JOYKUTTY
Chairman & Managing Director

Mrs.Annamma Joy
Joint Managing Director

Mr. Thomas P. Joy
Executive Director

Mr. N. Karupiah
Director

Mr. Sunny Kutty George
Director

Mr. George Baby George
Director

MANAGEMENT TEAM

Mr.P.A.JOYKUTTY
Chairman & Managing Director

Mrs.Annamma Joy
Joint Managing Director

Mr. Thomas P. Joy
Executive Director

AUDITORS

M/s. MANAVALAN & CO.,
Chartered Accountants
16/31, Perumal 2nd Street,
Purasaivakkam,
Chennai - 600 007.

REGISTERED OFFICE & FACTORY

No.138, SIDCO Industrial Estate
Ambattur, Chennai – 600 098.

CORPORATE IDENTITY NUMBER

L31300TN1993PLC025063

REGISTRAR & SHARE TRANSFER AGENTS

Cameo Corporate Services Limited
No.1 Club House Road, Chennai – 600 002

BANKERS

State Bank of India
South Indian Bank

CYBELE INDUSTRIES LIMITED

NOTICE is hereby given that the **Twenty Fifth Annual General Meeting** of the Company will be held at the Company's Registered Office at No.138, SIDCO Industrial Estate, Ambattur, Chennai - 600 098 on Saturday, the 29th September, 2018 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2018 and the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Thomas P Joy (DIN: 01850040) who retires by rotation at this Annual

General Meeting and eligible offers himself for re-appointment.

3. To ratify the appointment of M/s. Manavalan & Co., Chartered Accountants, Chennai (Firm Registration No.012478S) as Statutory Auditors of the Company for the year 2018-19 and to authorize the Board of Directors to fix their remuneration

(By Order of the Board)
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai
Date : 29.05.2018

P.A. JOYKUTTY
Chairman & Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 25th September, 2018 to 29th September 2018 (both days inclusive)
3. Members / Proxies should bring the attendance slip duly filled in for attending the Meeting.
4. All documents referred to in the accompanying Notice are open for inspection at the Company's Registered Office during Office hours on all working days up to the date of the Annual General Meeting.
5. Members holding shares in physical form are requested to dematerialize the shares in electronic form to facilitate faster transfer and avoid rejections for bad deliveries. The share certificates may be sent directly to the Secretarial department / Registrar and Transfer Agents.
6. The Company's Equity Shares are presently listed at the BSE Limited, Mumbai

2018 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21nd September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members the facility to exercise their right to vote at the Twenty Fifth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2018 (9.00 a.m) and ends on 28th September,

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 |

CYBELE INDUSTRIES LIMITED

| | |
|-----------------------|---|
| | <p>digits of the sequence number in the PAN field. (Sequence number has been provided as Serial Number (SL NO.) in the Address Label)</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of the Company on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION

DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Information:

- i. Mrs. Parimala Natarajan, Practicing Company Secretary (CP No.5239), Chennai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- ii. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make a scrutinizer's report of the votes cast in favour or against forthwith to the Chairman of the Company.
- iii. Voting is provided to the members through e-voting and at the Annual general meeting of the Company. A member can opt for only one mode of voting i.e. either through e-voting or at the annual general meeting of the Company.
- iv. If a member casts votes by both modes, then voting done through e-voting shall prevail.

The results shall be declared not later than two days from the date of Annual General Meeting (AGM) of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.cybele.co.in and on the website of

CDSL within forty eight hours of AGM and communicated to the BSE Ltd., where the shares of the Company are listed.

Details of the Director seeking re-appointment at the Annual General Meeting:

| | |
|---|--|
| Name of the Director | Mr. Thomas P Joy |
| Date of Birth and Age | 04.07.1974 and 47 Years |
| Date of Appointment | 01.08.2016 |
| Qualifications | Bachelor's degree in Engineering |
| Expertise in Specific functional areas | Having wide experience in the field of Technology and Management |
| Board membership of other companies as on March 31, 2018 | Nil |
| Chairmanship / Membership of Committees of other Companies as on March 31, 2018 | Nil |

(By Order of the Board)
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai
Date : 29.05.2018

P.A. JOYKUTTY
Chairman & Managing Director

CYBELE INDUSTRIES LIMITED

DIRECTOR'S REPORT

Dear Members,

Your Directors hereby present the Twenty Fifth Annual Report together with the Audited Accounts for the year ended 31st March, 2018

FINANCIAL RESULTS

| | 2017-2018 | 2016-2017 |
|---|----------------|-----------|
| | (Rs. in Lakhs) | |
| Profit before Interest and Depreciation | 109.94 | 42.34 |
| Less : Interest | 35.32 | 42.69 |
| Profit before Depreciation | 74.62 | - 0.35 |
| Less : Depreciation | 60.80 | 46.38 |
| Net Profit carried to B/S | 13.82 | -46.73 |

DIVIDEND

The Board of Directors could not recommend any dividend due to future expansion activities of the Company.

OPERATIONS

During the year under review, the Company has taken steps to improve the operations of the Company. The Company achieved a revenue of Rs.1331.66 lakhs and net profit of Rs.13.82 lakhs. The Directors are taking all the steps to improve the performance of the Company in the years to come.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments occurred, affecting the financial position of the Company, between the end of the financial year and the date of this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

CORPORATE GOVERNANCE

Your Company has been complying with the provisions of Corporate Governance guidelines as stipulated in the Listing Agreement / Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). A separate report on Corporate Governance along with Auditors' certificate on compliance of the Corporate Governance norms with reference to SEBI Listing Regulations and Management Discussion & Analysis forming part of this report are provided in this Annual Report.

COMPOSITION AND NUMBER OF MEETING OF THE BOARD

The Board of Directors of the Company comprises of well qualified and experienced persons having expertise in their respective areas. It has appropriate combination of Executive and Independent Directors.

During the financial year 2017-18, the Directors met four times i.e., on 19.05.2017; 11.08.2017; 14.11.2017 and 14.02.2018.

DIRECTORS / KEY MANAGERIAL PERSONNEL

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as Independent Directors during the year.

The terms and conditions of the appointment of the Independent Directors and Directors' familiarization programme are placed on the website of the Company.

Pursuant to the provisions of Section 203 of the Act, the appointment of Mr. P.A. Joy Kutty, Managing Director and Mr. P. Sasikumar, Chief Financial Officer were formalized as the Key Managerial Personnel of the Company. There has no change in the Key Managerial Personnel during the year.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said Rules and there are no employees drawing the remuneration in the excess of the limits.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annexure forming part of the Annual Report.

Having regard to the provisions of Section 136(1) read with its relevant proviso of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company and the same will be furnished without any fee and free of cost.

BOARD EVALUATION

A formal evaluation of the Board, its committees and of the individual director is one potential effective way to respond to the demand for greater Board's accountability and effectiveness. A questionnaire is prepared and is being circulated amongst the Directors for their comments. The performance evaluation of Directors including Independent Directors is done by the entire Board of Directors excluding the directors being evaluated. The Board of Directors expressed their satisfaction with the evaluation process.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the Directors of your Company confirm 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) they have selected such accounting policies and applied them consistently and made judgements 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 or loss of the company for that period;
 - c) they have 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) they have prepared the annual accounts on a going concern basis
 - e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
 - f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REMUNERATION POLICY

The remuneration policy of the Company has been so structured in order to match the market trends of the industry. The Board in consultation with the Nomination and Remuneration Committee decides the remuneration policy for directors. The Company has made adequate disclosures to the members on the remuneration paid to directors from time to time. Remuneration / Commission payable to Directors is determined by the contributions made by the respective directors for the growth of the Company.

RISK MANAGEMENT

The Board of Directors reviewed the risk management framework and overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, regulatory and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

AUDITORS

M/s. Manavalan & Co., Chartered Accountants, Chennai, continues as Statutory Auditors.

AUDIT COMMITTEE RECOMMENDATION

During the year all the recommendations of the Audit Committee were accepted by the Board. The Composition of the Audit Committee is as described in the Corporate Governance Report.

LISTING ARRANGEMENTS

The company's shares are listed in the BSE Ltd. and the annual listing fee has been paid to the stock exchange.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a whistle blower policy and also established a mechanism for directors and employees to report their concerns. The details of the same is explained in the Corporate Governance Report.

Your company hereby affirms that no Director / Employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is incurring losses and there is no last three years average profits for spending on CSR activities. Hence the company could not spend the amount on CSR during the financial year 2017-18. Further the details of composition of the CSR Committee and other details are provided in the Corporate Governance Report which forms part of this report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has put in place an anti-sexual harassment mechanism in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee have been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint of sexual harassment during the year 2017-18.

PUBLIC DEPOSITS

The Company did not accept any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company engaged the services of Ms. Parimala Natarajan (CP No.5239), Company Secretary in Practice, Chennai, to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2018. The Secretarial Audit Report for the financial year ended March 31, 2018 in Form MR-3 is attached to this report. The Secretarial Audit report does not contain any qualification, reservation or adverse report.

The Board confirms the compliance of the Secretarial Standards notified by the Institute of Company Secretaries of India, New Delhi.

EXTRACT OF ANNUAL RETURN

An extract of Annual Return in form MGT-9 as on March 31, 2018 is attached as Annexure forming part of this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Under Section 186 of the Companies Act, 2013 the Company

CYBELE INDUSTRIES LIMITED

has neither given any Loan, Guarantee nor provided any Security in connection with a loan, directly or indirectly, to any person or other body corporate. The company has also not made any investments by way of subscription, purchase or otherwise, in the securities of any other body corporate during the financial year ended 31st March, 2018.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There is no foreign exchange inflow or outflow during the financial year ended March 31, 2018.

ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2018

Statement as per Section 134 (3) (m) of the Companies Act, 2013.

A. CONSERVATION OF ENERGY : Energy conservation measures are being taken with in our Plant as an ongoing exercise.

B. TECHNICAL ABSORPTION :

FORM B

RESEARCH AND DEVELOPMENT

1. Specific areas in which R & D carried out by the Company :
2. Benefits derived as a result of the above R & D : Nil
3. Future plan of action :
4. Expenditure on R & D :
 1. Capital
 2. Recurring
 3. Total
 4. Total R & D expenditure as a percentage of total turnover

TECHNOLOGY ABSORPTION, ADAPTATION, AND INNOVATION :

1. Efforts, in brief, made towards technology absorption, adaptation and innovation -planned
2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. Nil

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Information pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is furnished in the Annexure.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation of the dedication and excellent contribution made by all the concerned. The Directors would like to thank the Suppliers and above all the Shareholders and valued Customers for their continued support and patronage.

(By Order of the Board)
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai **P.A. JOYKUTTY**
Date : 29.05.2018 Chairman & Managing Director

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished : Nil

- (a) Technology imported :
- (b) Year of import
- (c) Has technology been fully absorbed ?
- (d) If not fully absorbed, areas where this has not taken place, reasons therefor and

future plans of action

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

- i) Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans :nil
- i) Total foreign exchange used and earned :

| | Current Year | Previous Year |
|--------|-----------------|------------------|
| | (Rs. in Lakhs) | |
| Used | — | — |
| Earned | 7.81 | — |

(By order of the Board)
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai **P.A. JOYKUTTY**
Date : 29.05.2018 Chairman & Managing Director

ANNEXURE TO THE DIRECTORS REPORT ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES

Brief outline of the Company CSR policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The Company's CSR policy has been uploaded in the website of the Company

1. Composition of the CSR Committee

Mr. N. Karupiah, Independent Director
Mr. Sunny Kutty George, Independent Director
Mr. P.A. Joy Kutty, Managing Director

2. Average net profit of the Company for the last three financial years computed in line with Section 198 is Rs NIL

3. The prescribed CSR expenditure which is two percent of the amount is Rs. Nil

4. Details of CSR spent during the financial year:

| | |
|-------------------------------|------------|
| a) Prescribed CSR expenditure | NIL |
| b) Amount spent on CSR | NIL |
| c) Amount unspent, if any; | NIL |

5. Manner in which amount spent during the financial year is detailed below: NIL

6. Responsibility Statement by the Corporate Responsibility Committee:

The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.

Chennai
May 29, 2018

P.A. Joy Kutty
Managing Director

N.Karupiah
Chariman

CYBELE INDUSTRIES LIMITED

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

I. REGISTRATION AND OTHER DETAILS:

| | |
|---|--|
| CIN | L31300TN1993PLC025063 |
| Registration Date: | 17.05.1993 |
| Name of the Company | Cybele Industries Limited |
| Category/Sub-category of the Company | Company Limited by shares / Indian – Non Government Company |
| Address of the Registered office & contact details | No. 138, Sidco Industrial Estate Ambattur, Chennai – 600 098. Email: corporate @qflexcable.com Website : www.qflexcable.com Tel. No. 044-32958399 Fax No. 044- 43111117 |
| Whether listed company | Yes |
| Name, Address & contact details of the Registrar & Transfer Agent, if any | Cameo Corporate Services Ltd.Fourth Floor, Subramanian BldgNo.1 Club House Road,Chennai – 600 002Tel No. 91-44-28460390Fax No.91-44-28460129E-mail: investor@cameoindia.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% more of the total turnover of the Company shall be stated:

| SL No | Name & Description of main products/services | NIC Code of the Product/ service | % to total turnover of the company |
|-------|--|----------------------------------|------------------------------------|
| 1 | Manufacture of Cables and Wires | 31300 | 63 |
| 2 | Real Estate activities | 45201 | 37 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NIL

CYBELE INDUSTRIES LIMITED

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage to Total Equity)

(i) Category-wise Shareholding

| | Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % change during the year |
|-----------|--|---|----------|----------------|-------------------|---|----------|----------------|-------------------|--------------------------|
| | | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. | Promoter | | | | | | | | | |
| 1. | Indian | | | | | | | | | |
| a) | Individual /HUF | 7746619 | - | 7746619 | 72.43 | 7746619 | - | 7746619 | 72.43 | - |
| | Central Govt. | - | - | - | - | - | - | - | - | - |
| | State Govt.(s) | - | - | - | - | - | - | - | - | - |
| | Bodies Corp | - | - | - | - | - | - | - | - | - |
| | Banks /FI | - | - | - | - | - | - | - | - | - |
| | Any Other..... | - | - | - | - | - | - | - | - | - |
| | Sub Total (A)(1):- | 7746619 | - | 7746619 | 72.43 | 7746619 | - | 7746619 | 72.43 | - |
| | Foreign | | | | | | | | | |
| | NRIs –Individuals | - | - | - | - | - | - | - | - | - |
| | Other –Individuals | - | - | - | - | - | - | - | - | - |
| | Bodies Corp. | - | - | - | - | - | - | - | - | - |
| | Banks/FI | - | - | - | - | - | - | - | - | - |
| | Any Other | - | - | - | - | - | - | - | - | - |
| | Sub Total (A)(2):- | | | | | | | | | |
| | Total Shareholding of Promoter: (A)=(A)(1)+(A)(2) | 7746619 | - | 7746619 | 72.43 | 7746619 | - | 7746619 | 72.43 | - |
| | Public Shareholding | | | | | | | | | |
| | Institutions | | | | | | | | | |
| | Mutual Funds | - | - | - | - | - | - | - | - | - |
| | Banks/FI | - | - | - | - | - | - | - | - | - |
| | Central Govt. | - | - | - | - | - | - | - | - | - |
| | State Govt.(s) | - | - | - | - | - | - | - | - | - |
| | Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| | Insurance Companies | - | - | - | - | - | - | - | - | - |
| | FII's | - | - | - | - | - | - | - | - | - |
| | Foreign VentureCapital Funds | - | - | - | - | - | - | - | - | - |
| | Others (specify) | | | | | | | | | |
| | Sub Total (B)(1):- | - | - | - | - | - | - | - | - | - |

CYBELE INDUSTRIES LIMITED

| | Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % change during the year |
|-----------|--|---|----------------|-----------------|-------------------|---|----------------|-----------------|-------------------|--------------------------|
| | | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| 2. | Non –Institutions | | | | | | | | | |
| a) | Bodies Corp. | 243237 | 3500 | 246737 | 2.31 | 272121 | 3500 | 275621 | 2.58 | (0.27) |
| i) | Indian | | | | | | | | | |
| ii) | Overseas | | | | | | | | | |
| b) | Individuals | | | | | | | | | |
| i) | Individuals shareholders holding nominal share capital upto Rs. 1 lakh | 621216 | 749100 | 1370316 | 12.81 | 677579 | 732400 | 1409979 | 13.18 | (0.37) |
| ii) | Individual shareholder holding nominal share capital in excess of Rs. 1 lakh | 375820 | 948500 | 1324320 | 12.38 | 303577 | 948500 | 1252077 | 11.71 | -0.68 |
| c) | Others | - | - | - | - | - | - | - | - | - |
| i) | Non residents | 2622 | - | 2622 | 0.02 | 2622 | - | 2622 | 0.02 | (0.00) |
| ii) | HUF | 5186 | - | 5186 | 0.05 | 8429 | - | 8429 | 0.08 | 0.03 |
| (iii) | Clearing members | - | - | - | - | 453 | - | 453 | 0.004 | 0.004 |
| | Sub Total (B)(2):- | 1248081 | 1701100 | 2949181 | 27.57 | 1264781 | 1684400 | 2949181 | 27.57 | 0.00 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2): | 1248081 | 1701100 | 2949181 | 27.57 | 1264781 | 1684400 | 2949181 | 27.57 | 0.00- |
| C. | Shares held by custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| | Grant Total(A+B+C) | 8994700 | 1701100 | 10695800 | 100 | 9011400 | 1684400 | 10695800 | 100 | - |

CYBELE INDUSTRIES LIMITED

II. Shareholding of Promoters

| Sl No. | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in share holding during the year |
|--------|--------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
| | | No. of shares | % of total shares of the company | % of shares pledged encumbered to total shares | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1 | Mr. P.A. Joy Kutty | 3032974 | 28.36 | - | 3032974 | 28.36 | - | - |
| 2 | Mrs. Annamma Joy | 1697850 | 15.87 | - | 1697850 | 15.87 | - | - |
| 3. | Mr. Thomas P Joy | 1514145 | 14.16 | - | 1514145 | 14.16 | - | - |
| 4 | Mr. George P Joy | 1501650 | 14.04 | - | 1501650 | 14.04 | - | - |
| | Total | 7746619 | 72.43 | - | 7746619 | 72.43 | - | - |

III. Change in Promoters Shareholding

| Sl. No. | | Share holding at the beginning of the Year | | Cumulative Share holding during the year | |
|---------|--|--|----------------------------------|--|----------------------------------|
| | | No. of Shares | % of total shares of the company | No of shares | % of total shares of the company |
| | At the beginning of the year | 7746619 | 72.43 | | |
| | Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | |
| | At the end of the year | 7746619 | 72.43 | 7746619 | 72.43 |

CYBELE INDUSTRIES LIMITED

IV. Shareholding pattern of Top ten shareholders

| Sl. No | Name of the Shareholder | Shareholding at the beginning of the year as on 01.4.2017 | | Change in shareholding during the year Shareholding at the end of the year as on 31.3.2018 | |
|--------|----------------------------|---|----------------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Alpha John | 236200 | 2.21 | 236200 | 2.21 |
| 2 | Mariamamma | 236200 | 2.21 | 236200 | 2.21 |
| 3 | Shweta Santhosh | 189000 | 1.77 | 189000 | 1.77 |
| 4 | Santhosh Varughese | 189000 | 1.77 | 189000 | 1.77 |
| 5 | Ficus Securities Pvt. Ltd. | - | | 100855 | 0.94 |
| 6 | V.N. Capital Pvt. Ltd. | 74920 | 0.70 | 74920 | 0.70 |
| 7 | Suvetha | 65000 | 0.61 | 65000 | 0.61 |
| 8 | Rajeev Agarwal | 52393 | 0.49 | 52393 | 0.49 |
| 9 | R.Shoba | - | | 30797 | 0.28 |
| 10 | Sanjaykumar sarawagi | - | | 30515 | 0.28 |

V. Shareholding of Directors & KMP

| Sl. No | Name of the Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No of shares | % of total shares of the company |
| | Directors | | | | |
| 1. | Mr. P.A. Joy Kutty – Managing Director | | | | |
| | At the beginning of the year | 3032974 | 28.36 | | |
| | At the end of the year | | | 3032974 | 28.36 |
| 2. | Mrs. Annamma Joy – Joint Managing Director | | | | |
| | At the beginning of the year | 1697850 | 15.87 | | |
| | At the end of the year | | | 1697850 | 15.87 |
| 3. | Mr. Thomas P Joy – Executive Director | | | | |
| | At the beginning of the year | 1514145 | 14.16 | | |
| | At the end of the year | | | 1514145 | 14.16 |
| 4. | Mr. N. Karuppiah – Independent Director | | | | |
| | At the beginning of the year | 0 | 0.00 | | |
| | At the end of the year | | | 30021 | 0.28 |
| 5. | Mr. Sunny Kutty George – Independent Director | | | | |
| | At the beginning of the year | 0 | 0.00 | | |
| | At the end of the year | | | 0 | 0.00 |
| 6. | Mr. George Baby George - Independent Director | | | | |
| | At the beginning of the year | 0 | 0.00 | | |
| | At the end of the year | | | 0 | 0.00 |
| | Other KMPs | | | | |
| 1. | Mr. S. Bhaskar, Chief Financial Officer | | | | |
| | At the beginning of the year | 0 | 0.00 | | |
| | At the end of the year | | | 0 | 0.00 |

CYBELE INDUSTRIES LIMITED

VI. INDEBTEDNESS

(Rs. In Lakhs)

| Indebtedness of the Company including interest outstanding/accrued but not due for payment | | | | |
|--|--|--------------------|----------|-----------------------|
| | Secured Loan sexcluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
| Indebtness at the beginning of the financial year | | | | |
| i) Principal Amount | 341.73 | | | 341.73 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 341.73 | | | 341.73 |
| Change in Indebtedness during the financial year | | | | |
| Additions | | | | |
| Reduction | 80.93 | | | 80.93 |
| Net Change | | | | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 260.80 | | | 260.60 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 260.80 | | | 260.80 |

VII. REMUNERATION OF DIRECTOR AND KEY MANGERIAL PERSONNAL

A. Remuneration to Mr. P.A. Joy Kutty, Managing Director; Mrs. Annamma Joy, Joint Managing Director and Mr. Thomas P Joy, Executive Director

(Rs. in Lakhs)

| Si.No | Particulars of Remuneration | Mr. P.A. Joy Kutty, Managing Director | Mrs. Annamma Joy, Joint Managing Director | Mr. Thomas P Joy, Executive Director | Total Amount |
|-------|--|--|--|---|--------------|
| 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) of the Income-tax Act 1961. | 4.80 | 4.20 | 6.60 | 15.60 |
| 2. | Commission:Performance BonusLong Term Incentive Plan (LTIP)# | | | | |
| 3. | Others – Retirement benefits | - | - | - | - |
| | Total (A) | 4.80 | 4.20 | 6.60 | 15.60 |

CYBELE INDUSTRIES LIMITED

A. Remuneration to other Directors

1. Independent Directors

(Rs. in Rupees)

| Name of the Director | N. Karuppiah | Sunny Kutty George | George Baby George | Total |
|--|--------------|--------------------|--------------------|-------|
| Fee for attending Board / committee meetings | | | | |
| Commission | | | | |
| Others, Please specify | | | | |
| Total | | | | |

Remuneration to Key managerial Personnel

(Rs. in Lakhs)

| Sl.No | Particulars of Remuneration | G Baskar Chief Financial Officer | Total Amount |
|-------|--|-------------------------------------|--------------|
| 1. | Gross Salary a) Salary as per provisions contained in section 17(1) of the income-tax Act, 1961. Value of perquisites u/s 17(2) of the Income-tax Act 1961. | 4.08 | 4.08 |
| 2. | Others- retirement benefit | - | - |
| | Total | 4.08 | 4.08 |

VIII. Penalties / Punishment / Compounding of offences

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

(By Order of the Board)
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai
Date : 29.05.2018

P.A. JOYKUTTY
Chairman & Managing Director

CYBELE INDUSTRIES LIMITED

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial year ended 31st March, 2018

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To the Members

**Cybele Industries Limited
Chennai**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cybele Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Cybele Industries Limited ("the Company") for the financial year ended on 31st March, 2018 according to the provisions as applicable to the Company during the period of audit:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (' SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (' SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (vi) There are no laws/ Regulations (as amended from time to time), as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with the BSE Limited.

It is reported that during the period under review, the Company has generally been regular in complying with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.,

I further report that there were no actions/events occurred in the pursuance of

- (a) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

CYBELE INDUSTRIES LIMITED

- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
requiring compliance thereof by the Company during the Financial Year under review.

I further report that, on examination of the relevant documents and records and based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / MD taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable other general laws including Industrial Laws, Environmental Laws, Human Resources and labour laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

I further report that:

The Board of Directors of the Company is generally well constituted with proper balance of Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that during the audit period, no events have occurred during the year, which have a major bearing on the Company's affairs

Place : Chennai
Date : 29.05.2018

Parimala Natarajan
Practicing Company Secretary
FCS No. 5597 - C.P.No. 5239

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

CYBELE INDUSTRIES LIMITED

ANNEXURE-A

The Members
Cybele Industries Limited
Chennai

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

Place : Chennai
Date : 29.05.2018

Parimala Natarajan
Practicing Company Secretary
FCS No. 5597 - C.P.No. 5239

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE

The Company is engaged in the business of manufacture and sale of Building Cables, Flexible Cables, Power Cables, Submersible Pump Cables, Automotive Cables, Control Cables and Railway Signaling Cables which are classified under the Industrial Structure as Electrical Cables and Wires and also in property development.

OPPORTUNITIES AND THREATS

The product portfolio of the Company is dominated by threats posed by manufacturers in un-organised sector. As the Government is initiating various measures to encourage the infrastructure and housing sector, there is possibility of increase in demand for cables and wires and also improvement in the real estate sector.

RISK AND CONCERNS

The fortune of the Company is dependent on entry barriers set up by electrical cables and wires business in the unorganized sector. Further as a manufacturer in the organized sector, the fixed costs in terms of administrative expenses are high.

OUTLOOK

The Company is doing well in business activities. The Company is expecting improvement in the coming days.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control system monitored by Internal Auditors who are reporting to the Audit Committee. The Audit Committee is meeting periodically for reviewing the performance of the Company and formulating policies / issuing guide lines to the Management.

FINANCIAL PERFORMANCE

The Company made a profit of Rs.13.82 lakhs during the year. The Company is taking necessary steps to improve the performance of the company.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

During the year under review, the relationship between the staff and management was good and cordial.

REPORT ON CORPORATE GOVERNANCE (2016-17)

1. Company's Philosophy :

Adherence to the Corporate Governance Standards by practicing principles of transparency, integrity and social accountability in all its operations.

2. Board of Directors :

| Name of the Directors, Designation and Category | No. of Shares held | No. of Board Meetings attended | Attendance at last AGM | No. of other Directorships | Other Committee Membership | |
|--|-----------------------|---|------------------------------|----------------------------------|-------------------------------|--------|
| | | | | | Chairman | Member |
| 1 Mr.P.A.Joykutty Chairman and Managing Director Promoter Executive | 3,032,974 | 4 | Yes | — | — | — |
| 2 Mr.Thomas P.Joy Executive Director Promoter Executive | 1,514,145 | 4 | Yes | — | — | — |
| 3 Mrs. Annamma .Joy Joint Managing Director Promoter Executive | 1,697,850 | 4 | Yes | — | — | — |
| 4 Mr.George Baby George Non Executive Independant | — | 3 | No | — | - | — |
| 5 Mr. N. Karuppiah Non Executive Independent | 30,021 | 4 | Yes | — | — | — |
| 6 Mr. Sunny Kutty George Non Executive Independent | — | 4 | yes | — | — | — |

Number of Board Meetings held : 4

Dates on which held :19th May, 2017; 11th Aug, 2017; 14th November, 2017 and
14th Feb, 2018

3. Audit Committee :

The Company has an Audit Committee comprising of three Non-Executive Independent Directors namely, Mr. N. Karuppiah acting as Chairman, Mr. Sunny Kutty George and Mr. George Baby George are Members. The Audit Committee oversees the Company's financial reporting process, reviews the annual financial statements with Management and holds discussions with internal and external auditors about the scope of audit and adequacy of internal control systems. The Committee held four meetings during the year.

4. Nomination & Remuneration Committee :

The Board has constituted a Nomination & Remuneration Committee comprising of three Non-Executive Independent Directors namely, Mr. N. Karuppiah acting as Chairman, Mr. Sunny Kutty George and Mr. George Baby George are Members. Remuneration for Whole time Directors is fixed by the Remuneration Committee. The remuneration policy followed by the Company to fix a remuneration to whole time Directors taking into consideration the qualifications and functional experience of the individuals and the prevailing remuneration packages especially in the Cable Industry.

5 Stakeholders Relationship Committee:

The Board has constituted a Stakeholders Relationship Committee comprising of three Non-Executive

CYBELE INDUSTRIES LIMITED

Directors namely, Mr. N. Karuppiah acting as Chairman, Mr. Sunny Kutty George and Mr. George Baby George are Members. as members to approve the Share Transfer, Transmission, Transposition of Name, Issue of Split / Duplicate Certificates and to review the status on redressal of Shareholder and Investor Complaints.

The Company has not received any complaints from the shareholders and all other requests / correspondence received from the shareholders were attended. There were no pending share transfer as on 31st March, 2018.

6. Annual / Extra Ordinary General Meetings :

Location and time where last three Annual /Extra Ordinary General Meetings held :

| Year | Date | Time | Venue | AGM/EGM |
|---------|------------|------------|---|---------|
| 2014-15 | 30.09.2015 | 11.00 A.M. | 138, Sidco Industrial Estate Ambattur, Chennai - 98 | AGM |
| 2015-16 | 30.09.2016 | 10.00 A.M. | -do- | AGM |
| 2016-17 | 30.09.2017 | 10.00 A.M. | -do- | AGM |

Details of Special Resolutions put through postal ballot during the financial year: Nil

7. Disclosures

There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the Company at large.

There were no instances of non-compliance or penalty, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

8. Means of Communication :

Quarterly Financial results of the Company are published in local dailies and these are not sent individually to shareholders. The financial results are posted in the web site of the Company.

Management Discussion & Analysis Report forms part of the Annual Report.

9. General shareholder Information

- (i) **Annual General Meeting** : Annual General Meeting is proposed to be held at Company's Registered Office at No. 138, Sidco Industrial Estate, Ambattur, Chennai-600 098 on Saturday the 29th September, 2018 at 10.00 A.M.
- (ii) **Financial Calendar** :
- Un audited Financial Results For the First Quarter : Second week of August
 - Un audited Financial Results For the Second Quarter : Last week of October
 - Un audited Financial Results For the Third Quarter : Last week of January
 - Audited Financial Results For the Fourth Quarter : Last week of May

CYBELE INDUSTRIES LIMITED

- (iii) **Annual General Meeting** : 3rd / 4th Week of September
- (iv) **Book Closure dates** : 26th September, 2018 to 29th September, 2018
(both days inclusive)
- (v) **Dividend payment date** : No dividend declared
- (vi) **Listing on Stock Exchanges** : BSE Ltd,(BSE)
- (vii) **Stock Code** : BSE - 531472
- (viii) **Market Price Data (High / Low during each month in last Financial Year)**

| Month/Year 2017-18 | BSE | |
|--------------------|------------|-----------|
| | High (Rs.) | Low (Rs.) |
| April 2017 | 11.33 | 7.42 |
| May 2017 | 6.14 | 8.24 |
| June 2017 | 7.62 | 6.19 |
| July 2017 | 7.46 | 8.07 |
| August 2017 | 6.93 | 8.29 |
| September 2017 | 8.42 | 9.28 |
| October 2017 | 7.41 | 5.85 |
| November 2017 | 5.14 | 5.39 |
| December 2017 | 5.70 | 4.90 |
| January 2018 | 6.20 | 5.25 |
| February 2018 | 5.92 | 5.61 |
| March 2018 | 6.74 | 5.70 |

- (ix) **Share Price Performance in comparison to broad based indices such as BSE Sensex, NSE Nifty** : The details are not furnished as it is not applicable to our Company
- (x) **Share Transfer System and Registrar & Share Transfer Agents** : Share Transfers are effected on requests in DEMAT Form within an average of ten days from the date of receipt and within Fifteen days for requests received in physical form.
- : **Share Transfer Agents**
M/s.Cameo Corporate Services Ltd.,
having their office at "Subramanian Building",
No.1, Club House Road, Chennai –600 002.

CYBELE INDUSTRIES LIMITED

(xi) Distribution of Shareholding as on 31st March, 2018

| Category (Number of Shares) | No. of Share holders | Percentage | No. of Shares | Percentage |
|--------------------------------|-------------------------|---------------|-----------------|---------------|
| Upto 500 | 1866 | 73.03 | 418978 | 3.91 |
| 501- 1000 | 405 | 15.85 | 354812 | 3.31 |
| 1001- 2000 | 146 | 5.72 | 231710 | 2.17 |
| 2001- 3000 | 48 | 1.88 | 122808 | 1.15 |
| 3001- 4000 | 15 | 0.59 | 54008 | 0.51 |
| 4001 -5000 | 21 | 0.82 | 99389 | 0.93 |
| 5001-10000 | 23 | 0.90 | 173040 | 1.62 |
| 10001 & above | 31 | 1.21 | 9241055 | 86.40 |
| Total | 2555 | 100.00 | 10695800 | 100.00 |

(xii) Shareholding Pattern as on 31st March, 2018

| Category | No. of Equity Shares | % to Paid- up Capital |
|--------------------------|----------------------|-----------------------|
| Promoter Group | 7746619 | 72.43 |
| Corporate Bodies | 275621 | 2.57 |
| Mutual Funds | — | — |
| Fin. Institutions/Banks | — | — |
| Non-Resident individuals | 2622 | 0.02 |
| General Public | 2670938 | 24.98 |
| Total | 10695800 | 100.00 |

(xiii) Dematerialization of shares and Liquidity : The Shares of the Company are compulsorily traded in dematerialized form and are available for trading under both depository systems in India –NSDL (National Securities Depository Limited) and CDSL – (Central Depository Services (India) Limited). As on 31st March, 2018 89,94,700 Equity shares representing 84.25% of the paid- up equity share capital have been dematerialized.

International Securities Identification Number (ISIN) of the Company for equity shares is INE 183D01010.

The Company has not issued any GDR/ADR Warrants or any other convertible instruments.

(xiv) Plant Location

: No.138, Sidco Industrial Estate,
Ambattur, Chennai – 600 098.

CYBELE INDUSTRIES LIMITED

(xv) Address for Correspondence : **Registered Office & Factory :**
No.138, Sidco Industrial Estate,
Ambattur, Chennai – 600 098.
Tel. No. 91-44-32958399
Fax. No. 91-44-43111117
E-mail : corporate@qflexcables.com

DECLARATION BY MANAGING DIRECTOR

This is to declare that the respective Codes of Conduct envisaged by the Company for members of the Board and Senior management personnel have been complied with by all the members of the Board and Senior management personnel of the Company.

Place : Chennai
Date : 29.05.2018

P.A. Joykutty
Managing Director

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER TO THE BOARD

We, P.A. Joy Kutty, Managing Director and P. Sasi Kumar, Chief Financial Officer of Cybele Industries Limited certify that:

- A. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements present a true and fair view of the state of affairs of the Company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing Generally Accepted Accounting Principles including Accounting Standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness, internal audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Statutory Auditors and Audit Committee are apprised of any corrective action taken or proposed to be taken with regard to significant deficiencies and material weaknesses.
- D. We have indicated to the Auditors and to the Audit Committee:
1. That there are no significant changes in internal control over financial report during the year;
 2. That there are no significant changes in accounting policies during the year;
 3. That there are no instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the Company's internal control system over financial reporting.

Chennai
May 29, 2018

P.A. Joy Kutty
Managing Director

G Baskar
Chief Financial Officer

CYBELE INDUSTRIES LIMITED

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE AUDITORS CERTIFICATE

To

THE MEMBERS OF M/S. CYBELE INDUSTRIES LIMITED.

We have examined the compliance of conditions of Corporate Governance by M/s. Cybele Industries Ltd, for the period ended on 31st March, 2018 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23,24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with the guidance note on certification of corporate governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the in the SEBI Listing Regulations, 2015.

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

**For M/s. Manavalan & Co.,
Chartered Accountants**

**Place : Chennai
Date : 29.05.2018**

**V.P.Manavalan
Proprietor
Membership No.: 220470**

Auditor's Report

To the members of CYBELE INDUSTRIES LTD Report on Financial Statements:

Report on Financial Statements:

We have audited the accompanying financial statements of **M/s. CYBELE INDUSTRIES LTD** which comprise the balance sheet as at 31.03.2018, the statement of profit and loss(including other comprehensive income) the statement of changes in equity, and the cash flow statement for the year then ended and summary of significant accounting policies and other explanatory information(herein after referred to as standalone Ind AS financial statements)

Management's Responsibility for the financial statements:

The company's board of directors Is responsible for the matters stated in section 134(5) of the Companies Act 2013 (the Act) with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income,,cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India including the Indian accounting standards specified under section 133 of the act as applicable. This responsibilities 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 deducting frauds and other irregularities, selection and applications 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 operation effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of th standalone Ind AS financial statement that give a true and fair view and are free from material miss statement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report and the provisions of the act and the rules made there under and the Order under Section 143(11) of the Act.

We conducted our audit of the standalone Ind AS financial statements in accordance with the standards on auditing specified under section 143 (10) of the act those standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material mis statement

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the standalone

Ind AS financial statements. The procedures selected depend on the auditor's judgements, including the assessment of the risks of materials misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the standalone Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose expressing an onion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting polices used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information's and according to the explanations given to us, the aforesaid standalone Ind AS financial statements, give the information's required by the act in the manor so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Ind AS of the financial position of the company as at 31.03.2018 and its profit , changes in equity and its cash flows for the year ended on that date.

Other Matter

The comparative financial information of the company for the year ended 31st March 2017 and transition date opening balance sheet as on 01st April, 2016 included in these standalone Ind AS financial statements are based on previously issued statuary financial statements prepared in accordance with companies (Accounting Standard) Rules 2016 audited by the predecessor auditor whose report for the year ended 31st March 2017 and 31st March 2016 dt19.05.2017 and 28.05.2016 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences l the accounting principles adopted by the company on transition to the Ind AS which have been audited by us.

Report on other legal and regulatory Requirements

- .1) As required by section 143 (3) of the act we report that.
 - a) we have sought and obtained all the information's and explanations which to the best of our Knowledge and believes were necessary for the purposes of our audit

CYBELE INDUSTRIES LIMITED

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| <p>b) In our opinion proper books of accounts as required by law have been kept by the company so far as its appears from our examination of those books.</p> <p>c) The balance sheet, the statement of Profit and loss, the statement of changes in equity and Cash flow statement dealt with by this Report are in agreement with the books of account.</p> <p>d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting standards specified under section 133 of the Act as applicable.</p> <p>e) On the basis of written representations received from the directors as on 31.03.2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31.03.2018 from being appointed as a director in terms of section 164 (2) of the act.</p> <p>f) With respect to the other matters to be included in the auditors report in accordance with rule 11 of the companies (audit and auditors) rule 2014, in our opinion and to the best of our information's and according to the explanations given to us:</p> | <p>i) the companies dose not have any pending litigations which would impact its financial position</p> <p>ii) the company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses</p> <p>iii) No amount is required to be transferred to the investor education and protection fund by the company</p> <p>As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure" a statement on the matters specified in paragraph 3 and 4 of the Order.</p> <p style="text-align: right;">For M/s. Manavalan & Co., Chartered Accountants</p> <p style="text-align: right;">V.P.Manavalan Proprietor Membership No.: 220470</p> <p>Place : Chennai Date : 29.05.2018</p> |
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Annexure to the Auditor's Report

The annexure referred to in Para 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of the Company for the year ended 31st March, 2018.

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|---|---|
| <p>1) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.</p> <p>b) The assets have been physically verified by the management at the end of financial year, which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.</p> <p>2) a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.</p> <p>b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.</p> <p>c) The Company has maintained proper records of inventories. As explained to us, there were no</p> | <p>materials discrepancies noticed on physical verification of inventories as compared to the book records. And all the title deeds of immovable properties are held in the name of the company.</p> <p>3) a) During the year, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013.</p> <p>4) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.</p> <p>5) The company has not accepted Deposits from Directors and Inter Corporate. In our opinion and according to information and explanations given to us, all the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013, and the rules framed there under where applicable were complied with. Further, we are informed y the management that no order has been passed by the Companies Law Board or National Company Law Tribunal or RBI or any court or any Other Tribunal on the Company.</p> |
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CYBELE INDUSTRIES LIMITED

- 6) We have broadly reviewed the cost records maintained by the Company specified by the Central Government under sub Section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 7) a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amount deducted/ accrued in the books of accounts in respect of undisputed Statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Value Added Tax, Excise Duty, Cess and other material Statutory dues applicable have been regularly deposited with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
- c) According to the information and explanation given to us no amount is required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- 8) The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 9) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions and banks. The Company does not have any borrowings by way of debentures.
- 10) According to the information & explanation given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
- 11) The loans outstanding at the beginning of the year and those raised during the year have been applied for the purpose for which they were raised.
- 12) In our Opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.
- 13) In our Opinion and according to the information and explanations given to us, the company is not a Nidhi company accordingly paragraph 3(xii) of the order is not applicable.
- 14) According to the information & explanation given to us, the Company and based on our examination of the records of the company, the company has not entered into non cash transaction with directors or persons connected with him.
- 15) The company is not required to be registered under section 45-1A of the RBI Act 1934.

**for M/s. Manavalan & Co.,
Chartered Accountants**

Place : Chennai
Date : 29.05.2018

V.P.Manavalan
Proprietor
Membership No.: 220470

CYBELE INDUSTRIES LIMITED

BALANCE SHEET AS AT 31 MARCH 2018

| Particulars | Note No. | As at 31 March, 2018 | As at 31 March, 2017 | As at 1st April, 2016 |
|--|----------|---------------------------|---------------------------|---------------------------|
| ASSET | | | | |
| Non Current assets | | | | |
| (a) Property, Plant and Equipment | 4 | 247,647,456 | 252,282,093 | 80523044 |
| (b) Capital work in progress | | - | - | |
| (c) Investment Property | | 0 | 0 | 0 |
| (d) Other Intangible assets | | 0 | 0 | |
| (e) Financial assets | | | | |
| (i) Investments | | - | - | - |
| (ii) Others | | - | - | - |
| (f) Other non current assets | 5 | 54,880,000 | 54,880,000 | 55580000 |
| Sub total Non current assets | | <u>302,527,456</u> | <u>307,162,093</u> | <u>136103044</u> |
| Current Assets | | | | |
| (a) Inventories | 6 | 37,858,066 | 34,979,379 | 210763333 |
| (b) Financial assets | | | | |
| (i) Investments | | - | - | |
| (ii) Trade receivables | 7 | 11,601,639 | 3,655,778 | 2594930 |
| (iii) Cash and cash equivalents | 8 | 28799 | 8,180 | 1075139 |
| (iv) Bank balance other than (iii) above | 8 | 212329 | 188,218 | |
| (v) Loans | | 0 | 0 | 0 |
| (vi) Others | | 0 | 0 | 0 |
| (c) Current tax assets net | | 0 | 0 | 0 |
| (d) other current assets | 9 | 5472923 | 2711306 | 6267860 |
| Sub total Current assets | | <u>55,173,756</u> | <u>41,542,861</u> | <u>220701262</u> |
| Total- Assets | | <u>357,701,212</u> | <u>348,704,954</u> | <u>356804306</u> |
| EQUITY AND LIABILITIES | | | | |
| (a) Equity share capital | 10 | 106848000 | 10,684,800 | 106848000 |
| (b) Other equity | 11 | 152348633 | 150,966,161 | 155638941 |
| Sub total Equity | | 259,196,633 | 257,814,161 | 262486941 |
| LIABILITIES | | | | |
| Non current liabilities | | | | |
| (a) Financial liabilities | | | | |
| (i) Borrowings | | - | - | - |
| (b) Provisions | | - | - | - |
| (c) Deferred tax liabilities net | 12 | 1774322 | 1,834,633 | 1834633 |
| (d) Other non current liabilities | | - | - | - |
| Sub total- Non current liabilities | | <u>1,774,322</u> | <u>1,834,633</u> | <u>1834633</u> |
| Current liabilities | | | | |
| (a) Financial liabilities | | | | |
| (i) Borrowings | 13 | 26,080,229 | 34,172,952 | 34,557,090 |
| (ii) Trade payable | 14 | 3,249,138 | 3,217,917 | 5,628,255 |
| (b) Other current liabilities | 15 | 63,772,402 | 50,499,462 | 50,577,611 |
| (c) Provisions | 16 | 3,628,488 | 1,165,829 | 1,719,776 |
| Sub total Current liabilities | | <u>96,730,257</u> | <u>89,056,160</u> | <u>92,482,732</u> |
| Total Equity and Liabilities | | <u>357,701,212</u> | <u>348,704,954</u> | <u>356,804,306</u> |

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s. Manavalan & Co.,
Chartered Accountants

For and on behalf of the Board of Directors

V.P.Manavalan
Proprietor

P.A.JOYKUTTY
Chairman & Managing Director

THOMAS P JOY
Executive Director

G. BASKAR
Chief Financial Officer

Place : Chennai
Date : 29-05-2018

CYBELE INDUSTRIES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2018

| Particulars | Note No. | For the year ended 31st March 2018 | For the year ended 31st March 2017 |
|---|----------|---------------------------------------|---------------------------------------|
| A CONTINUING OPERATIONS | | | |
| 1 (a) Revenue from operations | 17 | 133,166,111 | 254,646,517 |
| (b) Other operating income | 18 | - | 191,254 |
| Total income | | <u>133,166,111</u> | <u>254,837,771</u> |
| 2 Expenses | | | |
| (a) Cost of materials consumed | 19 | 91,051,313 | 214,523,108 |
| (b) Purchase of stock in trade | | - | - |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 20 | -6,781,323 | 2,159,603 |
| (d) Excise duty | 19a | 1,419,994 | 4,828,065 |
| (d) Employee benefits expense | 21 | 19,139,431 | 13,910,761 |
| (e) Finance cost | 22 | 3,531,529 | 4,268,504 |
| (e) Depreciation and amortisation expense | 23 | 6,080,093 | 4,638,321 |
| (f) Other expenses | 24 | 17,340,836 | 15,182,189 |
| Total expenses | | <u>131,781,873</u> | <u>259,510,551</u> |
| 3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2) | | 1,384,238 | -4,672,780 |
| 4 Exceptional item | | - | - |
| 5 Profit/Loss before extraordinary item and tax from ordinary activities | | 1,384,238 | -4,672,780 |
| 6 Extraordinary item | | - | - |
| 7 Profit/Loss before tax from ordinary activities | | 1,384,238 | -4,672,780 |
| 8 Tax expenses | | | |
| (a) Current tax expense for current year | 25 | 62,077 | - |
| (e) Deferred tax | 26 | -60,311 | - |
| 9 Net profit/loss for the period(7-8) | | 1,382,472 | -4,672,780 |
| 10 Other comprehensive income | | - | - |
| 11 Total comprehensive income for the period after tax | | 1,382,472 | -4,672,780 |
| 12 Paid up equity share capital (shares of Rs 10/- each) | | 106,848,000 | 106,848,000 |
| 13 Reserves excluding revaluation reserve | | 150,966,161 | 155,638,941 |
| 14 Earning per share basic & Diluted | 27 | 0.13 | -0.44 |
| See accompanying notes forming part of the financial statements | | | |

In terms of our report attached.

For M/s. Manavalan & Co.,
Chartered Accountants

For and on behalf of the Board of Directors

V.P.Manavalan
Proprietor

P.A.JOYKUTTY
Chairman & Managing Director

THOMAS P JOY
Executive Director

G. BASKAR
Chief Financial Officer

Place : Chennai
Date : 29-05-2018

CYBELE INDUSTRIES LIMITED

Cash Flow Statement for the year ended 31 March, 2018

| Particulars | in Rs. | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended 31 March, 2018 | For the year ended 31 March, 2017 |
| A. Cash flow from operating activities | | |
| Net Profit / (Loss) before tax | 1,322,161 | -4,672,780 |
| <i>Add:</i> | | |
| Depreciation | 6,080,093 | 4,638,321 |
| Finance costs | 3,531,529 | 4,268,504 |
| Operating profit before working capital changes | 10,933,783 | 4,234,045 |
| Adjustments for changes in working capital | | |
| Inventories | -2,878,687 | 175,783,954 |
| Trade receivables | -7,945,861 | -1,060,848 |
| Short-term loans and advances | -2,761,617 | 3,556,554 |
| Trade payables | 31,221 | -2,410,338 |
| Other current liabilities | 13,272,940 | -78,149 |
| Short-term provisions | 2,462,659 | -553,947 |
| Net cash flow from / (used in) operating activities (A) | 13,114,438 | 179,471,271 |
| B. Cash flow from investing activities | | |
| Purchase of property, plant and equipment | -18,316,696 | - |
| Proceeds from sale of property, plant and equipment | 16,871,240 | -176,397,370 |
| Purchase long term investments | - | - |
| - Others | - | 700,000 |
| Proceeds from sale of long-term investments | - | - |
| Net cash flow from / (used in) investing activities (B) | -1,445,456 | -175,697,370 |
| C. Cash flow from financing activities | | |
| Proceeds from issue of equity shares | - | - |
| Proceeds from/(repayment) long term borrowings net | - | - |
| Proceeds from/(repayment) short term borrowings net | -8,092,723 | -384,138 |
| Finance cost | -3,531,529 | -4,268,504 |
| Net cash flow from / (used in) financing activities (C) | -11,624,252 | -4,652,642 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | 44,730 | -878,741 |
| Cash and cash equivalents at the beginning of the year | 196,398 | 1,075,139 |
| Cash and cash equivalents at the end of the year | 241,128 | 196,398 |

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s. Manavalan & Co.,
Chartered Accountants

For and on behalf of the Board of Directors

V.P.Manavalan
Proprietor

P.A.JOYKUTTY
Chairman & Managing Director

THOMAS P JOY
Executive Director

G. BASKAR
Chief Financial Officer

Place : Chennai
Date : 29-05-2018

CYBELE INDUSTRIES LIMITED

Statement of Changes in Equity as on March 31,2018

| | Amount in Lakhs |
|---|-----------------|
| <u>Equity Share capital</u> | |
| Balance at April, 2016 | 1068.48 |
| changes in equity share capital during the year | 0 |
| Balance at March 31,2017 | 1068.48 |
| changes in equity share capital during the year | 0 |
| Balance at March 31,2018 | 1068.48 |
| <u>Other euity</u> | |
| Balance at April, 2016 | 1556.39 |
| Profit for the year | -46.73 |
| Balance at March 31,2017 | 1509.66 |
| Profit for the year | 13.82 |
| Balance at March 31,2018 | 1523.48 |

CYBELE INDUSTRIES LIMITED

1. CORPORATE INFORMATION

Cybele industries limited ('the company') is a public company incorporated in India. The address of its registered office and principal place of business are disclosed in the introduction to the annual report. The company is engaged in the business of manufacturing cables and property development/real estate activities.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance:

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 Upto the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Indian Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 1st April, 2016. In accordance with Ind AS 101 "First time adoption of Indian Accounting Standards" the company has presented a reconciliation from the presentation of financial statements under previous GAAP to Ind AS. **Refer Note 28** for the details of first-time adoption exemptions availed by the Company.

2.2 Basis of preparation of financial statements:

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

2.3 Use of estimates and judgements:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. The critical accounting judgements and key estimates followed by the Company for preparation of financial statements

2.4 Revenue Recognition:**2.4.1 Sale of Cables**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

Revenue from sale of cable / other items is recognised when substantial risks and rewards of ownership is transferred to the buyer under the terms of the contract.

2.4.2 Revenue from construction contracts

Revenue from construction contracts is recognised by applying percentage of completion method after providing for foreseeable losses, if any. Percentage of completion is determined as a proportion of the cost incurred up to the reporting date to the total estimated cost to complete. Foreseeable losses, if any, on the contracts is recognised as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of cost and related incidental income which is not included in contract revenue is taken into consideration. Contract is reflected at cost that is expected to be recoverable till such time the outcome of the contract cannot be ascertained reliably and at realisable value thereafter. Claims are accounted as income in the year of acceptance by customer.

2.4.3 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5 Property Plant & Equipment:

- i) The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.
- ii) Major shutdown or overhaul expenditure is capitalised as the activities undertaken improve the economic benefits expected to arise from the asset.
- iii) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

- iv) Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Revenue generated from production during the trial period is capitalised.
- v) For transition to Ind AS, the company has elected to adopt fair value of the buildings, plant and equipment recognised as of April 1, 2016 as the deemed cost as of the transition date. The carrying value of other assets as per the previous GAAP is considered as deemed cost.

2.6 Intangible Assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

Certain computer software costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year

2.7 Depreciation / amortization:

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.

Amortisation is recognised on a straightline basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Estimated useful life of the assets are as follows:

Class of Property plant and equipment Useful life

As per company act

2.8 Impairment of tangible and intangible assets other than goodwill:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.9 Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are included.

2.10 Inventories:

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts, coal, fuel and loose tools are stated at the lower of weighted average cost and net realizable value. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

2.11 Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Short term employee benefits in the nature of salary, wages, bonus, leave encashment and the expected cost of ex-gratia are recognized and accounted for on accrual basis in the period in which the employee renders the related service.

Provident fund and employees state insurance scheme is a defined contribution plan, each eligible employee and the company makes equal contributions at a percentage on the basic salary specified under the employee's provident fund and miscellaneous provision Act,1952 and employees state insurance act,1948 respectively. The company's contributions are charged to the profit and loss account in the year when the contributions to the respective funds are due. The company has no further obligations under the plan beyond its periodic contributions.

2.12 Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.12.1 Current Tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.12.2 Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.13 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts determining the amount of foreseeable loss, all elements of cost and related incidental income which is not included in contract revenue is taken into consideration. Contract is reflected at cost that is expected to be recoverable till such time the outcome of the contract cannot be ascertained reliably and at realisable value hereafter. Claims are accounted as income in the year of acceptance by customer.

2.14 Provisions:

Provisions are recognized when the company has a present obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.15 Operating Reporting:

The company uses the management approach for reporting information about segments in annual financial statements. The management approach is based on the way the Chief Operating decision maker organizes segment within a company for making operating decisions and assessing the performance. Reportable segments are based on services, geography, legal structure, management structure and any other manner in which management disaggregates a company. Based on the management approach model the company has determined that its business model is comprised of manufacture of Cables and Property development / real estate activities.

2.16 Earnings per share:

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. The company did not have any potentially dilutive securities in any of the years presented.

2.17 Financial Instruments:

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through Statement of Profit and Loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement**A. Non-derivative financial instruments****Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit and loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through Statement of Profit and Loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through Statement of Profit and Loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

B. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in Statement of Profit and Loss.

Operating cycle and basis of classification of assets and liabilities

- a. The real estate development projects undertaken by the Company is generally run over a period ranging upto 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle of 5 years. Borrowings in connection with such projects are classified as current since they form part of working capital of the respective projects. Refer Note 50 (III) for the maturity profile for such financial liabilities.
- b. Assets and liabilities, other than those discussed in paragraph (a) above, are classified as current to the extent they are expected to be realised / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle;
 - ii) Held primarily for the purpose of trading;
 - iii) Expected to be realised within twelve months after the reporting period, or
 - iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;
- All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle;
- ii) It is held primarily for the purpose of trading;
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

3. FIRST-TIME ADOPTION - MANDATORY EXEMPTIONS, OPTIONAL EXEMPTIONS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note have been applied in preparing the financial statements for the year ended March 31, 2017, the comparative information presented in these financial statements for the year ended March 31, 2016 and in the preparation of an opening Ind AS Balance Sheet as at April 1, 2015 (the Company's date of transition). In preparing its opening Ind AS Balance Sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or India GAAP).

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exemptions applied in the transition for previous GAAP to Ind AS.

Ind AS optional exemptions

3.1 Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant

and equipment's covered by Ind AS 16 Property, plant and equipment's as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and Investment property covered by Ind AS 40 Investment property .

The Company has elected to measure all of its property, plant and equipment, intangible assets and investment property on the transition date at their previous GAAP carrying value.

4.2 Leases

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material. The Company has elected to apply this exemption for such contracts/ arrangements.

4.3 Investment in Subsidiaries, Joint Ventures and Associates (Ind AS 101 Exemption)

The company has availed the optional exemption under "Ind AS 101 First time Adoption of Indian Accounting standards" with respect to Investments in subsidiaries, joint ventures and associates. Accordingly, the previous GAAP carrying amount of such investments as on transition date has been taken as deemed cost.

Ind AS Mandatory exemptions

4.4 Estimates

As entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

- a. Investment in equity instruments carried at FVTPL;
- b. Investment in debt instruments carried at FVTPL; and
- c. Impairment of financial assets based on expected credit loss method.

4.5 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initial accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

4 PROPERTY, PLANT AND EQUIPMENT

| | Agricultural land | Land | Building - Factory | Plant and Machinery | Lab Equipments | Air Conditioners | Office Equipments | Xerox/ Projector | Furniture & Fittings | Motor Car (Vehicles) | Motor Cycle | Tools and Dyes | Computers | Software | Total |
|-------------------------------------|-------------------|------------|--------------------|---------------------|----------------|------------------|-------------------|------------------|----------------------|----------------------|-------------|----------------|-----------|----------|-------------|
| Deemed cost | | | | | | | | | | | | | | | |
| Balance as at April 1, 2016 | - | 41,287,323 | 20,641,122 | 50,468,717 | 283,067 | 1,668,519 | 2,266,235 | 142,140 | 5,284,120 | 25,495,629 | 264,230 | 271,450 | 2,121,459 | - | 150,194,011 |
| Additions | 175,539,319 | - | - | 376,500 | | | | | | | | | 220,925 | 260,626 | 176,397,370 |
| Deletions | - | - | - | | | | | | | | | | | | - |
| Balance as at March 31, 2017 | 175,539,319 | 41,287,323 | 20,641,122 | 50,845,217 | 283,067 | 1,668,519 | 2,266,235 | 142,140 | 5,284,120 | 25,495,629 | 264,230 | 271,450 | 2,342,384 | 260,626 | 326,591,381 |
| Additions | 200,000 | - | - | 13,424,250 | | 285,244 | 558,512 | 332,726 | 149,794 | 3,180,163 | | | 186,007 | | 18,316,696 |
| Deletions | 16,871,240 | - | - | 25,130,690 | 120,072 | 229,955 | 1,933,365 | | 1,224,128 | 4,673,314 | 68,709 | | 1,922,381 | | 52,173,854 |
| Balance as at March 31, 2018 | 158,868,079 | 41,287,323 | 20,641,122 | 39,138,777 | 162,995 | 1,723,808 | 891,382 | 474,866 | 4,209,786 | 24,002,478 | 195,521 | 271,450 | 606,010 | 260,626 | 292,734,223 |
| Accumulated depreciation | | | | | | | | | | | | | | | - |
| Balance as at April 1, 2016 | | | 2,645,302 | 41,644,929 | 153,041 | 689,751 | 2,249,591 | 142,140 | 2,698,428 | 17,012,833 | 148,250 | 271,450 | 2,015,252 | - | 69,670,967 |
| Depreciation charge during the year | | | 653,636 | 791,510 | 15,485 | 136,664 | - | - | 385,699 | 2,472,650 | 18,575 | | 122,836 | 41,266 | 4,638,321 |
| Deletion/transfer | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance as at March 31, 2017 | - | - | 3,298,938 | 42,436,439 | 168,526 | 826,415 | 2,249,591 | 142,140 | 3,084,127 | 19,485,483 | 166,825 | 271,450 | 2,138,088 | 41,266 | 74,309,288 |
| Depreciation charge during the year | | | 653,636 | 1,634,476 | 15,485 | 163,762 | 106,117 | 24,315 | 399,930 | 2,850,294 | 18,574 | | 172,238 | 41,266 | 6,080,093 |
| Deletion/transfer | | | | 25,130,690 | 120,072 | 229,955 | 1,933,365 | | 1,224,128 | 4,673,314 | 68,709 | | 1,922,381 | | 35,302,614 |
| Balance as at March 31, 2018 | - | - | 3,952,574 | 18,940,225 | 63,939 | 760,222 | 422,343 | 166,455 | 2,259,929 | 17,662,463 | 116,690 | 271,450 | 387,945 | 82,532 | 45,086,767 |
| Net Carrying amount | | | | | | | | | | | | | | | - |
| Balance as at April 1, 2016 | - | 41,287,323 | 17,995,820 | 8,823,788 | 130,026 | 978,768 | 16,644 | -0 | 2,585,692 | 8,482,796 | 115,980 | -0 | 106,207 | - | 80,523,044 |
| Balance as at March 31, 2017 | 175,539,319 | 41,287,323 | 17,342,184 | 8,408,778 | 114,541 | 842,104 | 16,644 | -0 | 2,199,993 | 6,010,146 | 97,405 | -0 | 204,296 | 219,360 | 252,282,093 |
| Balance as at March 31, 2018 | 158,868,079 | 41,287,323 | 16,688,548 | 20,198,552 | 99,056 | 963,586 | 469,039 | 308,411 | 1,949,857 | 6,340,015 | 78,831 | 0 | 218,065 | 178,094 | 247,647,456 |

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| 5. Other Non-current Assets | 31-Mar-18 | | 31-Mar-17 | | 1-Apr-16 | |
|----------------------------------|-------------|---------|-------------|---------|-------------|---------|
| | Non Current | Current | Non Current | Current | Non Current | Current |
| Investment in Rotomac Industries | 54,880,000 | - | 54,880,000 | - | 54,880,000 | - |
| Investment in Technilek | - | - | - | - | 700,000 | - |
| | 54,880,000 | - | 54,880,000 | - | 55,580,000 | - |

| 6. Inventories | 31-Mar-18 | 31-Mar-17 | 1-Apr-16 |
|----------------------|-------------------|-------------------|--------------------|
| | Land at Kandigai | 18,857,130 | 22,909,506 |
| Land for Real Estate | | | 172,569,519 |
| Raw Material | 2,913,379 | 2,763,639 | 2,060,495 |
| Finished goods | 8,992,396 | 6,313,615 | 8,399,732 |
| Work in process | 5,882,689 | 1,699,858 | 1,233,278 |
| Bought out goods | 1,212,472 | 1,292,761 | 1,832,827 |
| | 37,858,066 | 34,979,379 | 210,763,333 |

| 7. Trade receivables | 31-Mar-18 | | 31-Mar-17 | | 1-Apr-16 | |
|----------------------------|-------------|------------|-------------|-----------|-------------|-----------|
| | Non Current | Current | Non Current | Current | Non Current | Current |
| Trade receivables | | 11,601,639 | | 3,655,778 | | 2,594,930 |
| Secured, considered good | - | - | - | - | - | - |
| Unsecured, considered good | - | - | - | - | - | - |
| | - | 11,601,639 | - | 3,655,778 | - | 2,594,930 |

| <u>Age of receivables</u> | As at 31-Mar-17 | As at 31-Mar-16 | As at 1-Apr-15 |
|-----------------------------|--------------------|--------------------|-------------------|
| Within the credit period | - | - | - |
| 1-30 days past due | - | - | - |
| 31-90 days past due | - | - | - |
| 91-120 days past due | - | - | - |
| 121-180 days past due | - | - | - |
| 181-365 days past due | - | - | - |
| More than 365 days past due | - | - | - |

Movement in the expected credit loss allowance

| | Year ended 31-Mar-17 | Year ended 31-Mar-16 |
|---|-------------------------|-------------------------|
| Balance at beginning of the year | - | - |
| Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses | - | - |
| Balance at end of the year | - | - |

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

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8. Cash and cash equivalents

| | 31-Mar-18 | 31-Mar-17 | 1-Apr-16 |
|--|-----------|-----------|-----------|
| Balances with Banks | | | |
| Other bank balances | 212,329 | 188,218 | 1,053,789 |
| Cash on hand | 28,799 | 8,180 | 21,350 |
| Cash and cash equivalents as per balance sheet | 241,128 | 196,398 | 1,075,139 |

9. Other Current Assets

| | 31-Mar-18 | | 31-Mar-17 | | 1-Apr-16 | |
|-------------------------|-------------|------------------|-------------|------------------|-------------|------------------|
| | Non Current | Current | Non Current | Current | Non Current | Current |
| Deposits | - | 421,643 | - | 388,593 | - | 608,914 |
| Advances | - | 3,455,756 | - | 696,234 | - | 5,655,547 |
| Kotak | - | - | - | 501,614 | - | |
| <i>Input tax credit</i> | - | 1,595,524 | - | 1,124,865 | - | 3,399 |
| | - | 5,472,923 | - | 2,711,306 | - | 6,267,860 |

10. Equity Share Capital

| | 31-Mar-18 | 31-Mar-17 | 1-Apr-16 |
|--|--------------------|--------------------|--------------------|
| Authorised | | | |
| 11215500 equity shares of Rs.10/- each | 112,155,000 | 112,155,000 | 112,155,000 |
| Issued and subscribed | | | |
| 10695800 equity shares of Rs.10/- each | 106,958,000 | 106,958,000 | 106,958,000 |
| Called and paid up | | | |
| For consideration other than cash | | | |
| 576800 equity shares issued as bonus shares of Rs.10/- each for consideration other than cash out of the revaluation of the land | 5,768,000 | 5,768,000 | 5,768,000 |
| Issued to promoters of Asia Cables due to its merger as per BIFR order | 56,755,000 | 56,755,000 | 56,755,000 |
| For cash consideration | | | |
| 4443500 shares of Rs.10/- each less allotment money due 110000 | 44,325,000 | 44,325,000 | 44,325,000 |
| Total | 106,848,000 | 106,848,000 | 106,848,000 |

10.1 Fully paid equity shares

| | Number of shares | Share capital (Amount) |
|----------------------------------|----------------------|---------------------------|
| Balance at April 1, 2016 | 10,673,800.00 | 106,738,000.00 |
| Movements | - | - |
| Balance at March 31, 2017 | 10,673,800.00 | 106,738,000.00 |
| Movements | - | - |
| Balance at March 31, 2018 | 10,673,800.00 | 106,738,000.00 |

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10.2 Details of shares held by each shareholder holding more than 5% shares

| | As at March 31, 2018 | | As at March 31, 2017 | | As at April 1, 2016 | |
|----------------------------------|-----------------------|----------------------------|-----------------------|----------------------------|-----------------------|----------------------------|
| | Number of Shares held | % holding of equity shares | Number of Shares held | % holding of equity shares | Number of Shares held | % holding of equity shares |
| Fully paid equity shares | | | | | | |
| P. A. Joykutty | 3032974 | 28.36 | 3032974 | 28.36 | 3032974 | 28.36 |
| Annamma Joy | 1697850 | 15.87 | 1697850 | 15.87 | 1697850 | 15.87 |
| George P Joy | 1501650 | 14.04 | 1501650 | 14.04 | 1501650 | 14.04 |
| Thomas P Joy | 1514145 | 14.16 | 1514145 | 14.16 | 1514145 | 14.16 |
| Partly paid equity shares | | | | | | |
| Shareholder 1 | - | - | - | - | - | - |
| Shareholder 2 | - | - | - | - | - | - |

11. Other Equity

| | 31-Mar-18 | 31-Mar-17 | 1-Apr-16 |
|--|--------------------|--------------------|--------------------|
| Subsidy | 195,000 | 195,000 | 195,000 |
| General Reserve as per last balance sheet | 150,771,161 | 155,443,941 | 159,991,546 |
| General Reserve as per current balance sheet | 1,382,472 | -4,672,780 | -4,547,605 |
| | 152,348,633 | 150,966,161 | 155,638,941 |

12. Deferred tax balances

| | 3/31/2018 | 3/31/2017 | 4/1/2016 |
|--------------------------|------------------|------------------|------------------|
| Deferred Tax Assets | - | - | - |
| Deferred Tax Liabilities | 1,774,322 | 1,834,633 | 1,834,633 |
| Total | 1,774,322 | 1,834,633 | 1,834,633 |

2017-2018

| | Opening Balance | Recognised in Profit or Loss | Recognised in other comprehensive income | Recognised directly in equity | Reclassified from equity to profit or loss | Acquisitions/ Disposals | Closing Balance |
|---|-----------------|------------------------------|--|-------------------------------|--|-------------------------|-----------------|
| Investments in associates | - | - | - | - | - | - | - |
| Investment in joint venture | - | - | - | - | - | - | - |
| Property, plant and equipment | - | - | - | - | - | - | - |
| Finance leases | - | - | - | - | - | - | - |
| Intangible assets | - | - | - | - | - | - | - |
| FVTPL financial assets | - | - | - | - | - | - | - |
| Financial assets at FVTOCI | - | - | - | - | - | - | - |
| Deferred revenue | - | - | - | - | - | - | - |
| Convertible notes | - | - | - | - | - | - | - |
| Exchange difference on foreign operations | - | - | - | - | - | - | - |
| Provisions | - | - | - | - | - | - | - |
| Provision for doubtful debts | - | - | - | - | - | - | - |
| Defined benefit obligation | - | - | - | - | - | - | - |
| Other financial liabilities | - | - | - | - | - | - | - |
| Others (describe) | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - |

CYBELE INDUSTRIES LIMITED

2016-2017

| | Opening Balance | Recognised in Profit or Loss | Recognised in other comprehensive income | Recognised directly in equity | Reclassified from equity to profit or loss | Acquisitions/ Disposals | Closing Balance |
|---|--------------------|------------------------------------|---|-------------------------------------|---|----------------------------|--------------------|
| Investments in associates | - | - | - | - | - | - | - |
| Investment in joint venture | - | - | - | - | - | - | - |
| Property, plant and equipment | - | - | - | - | - | - | - |
| Finance leases | - | - | - | - | - | - | - |
| Intangible assets | - | - | - | - | - | - | - |
| FVTPL financial assets | - | - | - | - | - | - | - |
| Financial assets at FVTOCI | - | - | - | - | - | - | - |
| Deferred revenue | - | - | - | - | - | - | - |
| Convertible notes | - | - | - | - | - | - | - |
| Exchange difference on foreign operations | - | - | - | - | - | - | - |
| Provisions | - | - | - | - | - | - | - |
| Provision for doubtful debts | - | - | - | - | - | - | - |
| Defined benefit obligation | - | - | - | - | - | - | - |
| Other financial liabilities | - | - | - | - | - | - | - |
| Others (describe] | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - |

13. Borrowings

| | As at March 31, 2018 | | As at March 31, 2017 | | As at April 1, 2016 | |
|--------------------------------------|----------------------|------------|----------------------|------------|---------------------|------------|
| | Non Current | Current | Non Current | Current | Non Current | Current |
| Unsecured - at amortised cost | - | - | - | - | - | - |
| (i) Loans repayable on demand | | | | | | |
| -from Banks (Bank overdraft) | | | | | | |
| -from others | - | - | - | - | - | - |
| Secured - at amortised cost | | | | | | |
| (i) Loans repayable on demand | - | - | - | - | - | - |
| -from Banks (Bank overdraft) | - | 26,080,229 | - | 34,172,952 | - | 34,557,090 |
| -from others | - | - | - | - | - | - |
| Total | - | 26,080,229 | - | 34,172,952 | - | 34,557,090 |

14. Trade Payables

| | 31-Mar-18 | 31-Mar-17 | 1-Apr-16 |
|----------------|-----------|-----------|-----------|
| Trade payables | 3,249,138 | 3,217,917 | 5,628,255 |
| Total | 3,249,138 | 3,217,917 | 5,628,255 |

Trade payables are dues in respect of purchases made/services received in the normal course of business

15. Other current liabilities

| | 31-Mar-18 | 31-Mar-17 | 1-Apr-16 |
|---------------------------|-----------|-----------|----------|
| (a) Advance from customer | - | - | - |
| (b) Other advances | - | - | - |
| (c) Loan | - | - | - |
| (d) Other liabilities | - | - | - |
| Total | - | - | - |

CYBELE INDUSTRIES LIMITED

| | | |
|-------------------------------|------------|------------|
| Advanced recd. From customers | 33,592 | 54,970 |
| Prepaid booking adv | | 2,687,830 |
| Booking Advance for flats | 25,854,880 | 21,025,545 |
| outstanding liability | 47,310 | 177,381 |
| Jhon mathew | 200,000 | 200,000 |
| P.A.Joykutty | 22,168,196 | 12,429,729 |
| Vijayshanthi builders ltd | 11,984,745 | 11,984,745 |
| Car Loan | 3,483,679 | 1,994,232 |
| | 63,772,402 | 50,499,462 |

16. Provisions

| | As at March 31, 2018 | | As at March 31, 2017 | | As at April 1, 2016 | |
|------------------------------|----------------------|---------|----------------------|---------|---------------------|---------|
| | Non Current | Current | Non Current | Current | Non Current | Current |
| Employee benefits (i) | - | - | - | - | - | - |
| Other provisions (see below) | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |

| | 31-Mar-18 | 31-Mar-17 | 1-Apr-16 |
|--|-----------|-----------|-----------|
| Provision for doubtful debts | 383,000 | - | |
| Provision for Sales tax, TDS | 234,175 | | 618,733 |
| provision for Gratuity | 1,253,765 | | |
| provision for IT | 62,077 | | |
| Provision for wages and Salary, E.S.I, P.F | 1,695,471 | 1,165,829 | 1,101,043 |
| | 3,628,488 | 1,165,829 | 1,719,776 |

17. Revenue from Operations

| | Year ended March 31, 2018 | Year ended March 31, 2017 |
|--|------------------------------|------------------------------|
| (a) Revenue from Sales of cables | 84,451,277 | 54,077,031 |
| (c) Income from real estate activities | 48,641,301 | 199,984,338 |
| (d) sale of bought out goods | 73,533 | 585,148 |
| | 133,166,111 | 254,646,517 |

18. Other Income

| | Year ended March 31, 2018 | Year ended March 31, 2017 |
|-------------|------------------------------|------------------------------|
| Agri income | - | 191,254 |

19. Cost of Materials consumed

| | Year ended March 31, 2018 | Year ended March 31, 2017 |
|---------------------------------|------------------------------|------------------------------|
| Opening stock raw material | 2,763,639 | 2,060,495 |
| Add purchases | 70,277,437 | 38,323,157 |
| Less closing stock raw material | 2,913,379 | 2,763,639 |
| Rawmaterial consumption (A) | 70,127,697 | 37,620,013 |
| Opening stock-Land | 22,909,506 | 197,237,001 |
| Add purchases | 16,871,240 | 2,575,600 |
| Less closing stock -Land | 18,857,130 | 22,909,506 |
| Land consumption (B) | 20,923,616 | 176,903,095 |
| Total consumption (A+B) | 91,051,313 | 214,523,108 |
| 19a. Excise duty | 1419994 | 4828065 |

CYBELE INDUSTRIES LIMITED

20. CHANGES IN INVENTORIES

| | Year ended March 31, 2018 | Year ended March 31, 2017 |
|------------------------|--------------------------------------|--------------------------------------|
| Opening stock | | |
| - Work in process | 1,699,858 | 1,233,278 |
| - Finished goods | 7,606,376 | 10,232,559 |
| | 9,306,234 | 11,465,837 |
| Closing stock | | |
| - Work in process | 5,882,689 | 1,699,858 |
| - Finished goods | 10,204,868 | 7,606,376 |
| | 16,087,557 | 9,306,234 |
| Changes in Inventories | -6,781,323 | 2,159,603 |

21. Employee benefits expense

| | Year ended March 31, 2018 | Year ended March 31, 2017 |
|---|--------------------------------------|--------------------------------------|
| Salaries and wages | 14,640,472 | 11,590,887 |
| Gratuity | 1,253,765 | 169,731 |
| Contribution to provident and other funds | 793,048 | 506,355 |
| Contract labour wages | 1,766,638 | 692,599 |
| Staff welfare expenses | 685,508 | 951,189 |
| | 19,139,431 | 13,910,761 |

22. Finance costs

| | Year ended March 31, 2018 | Year ended March 31, 2017 |
|---|--------------------------------------|--------------------------------------|
| (a) Interest costs :- | | |
| Interest on bank overdrafts and loans (other than those from related parties) | 3,340,742 | 4,061,027 |
| Interest on car loans | 190,787 | 207,477 |
| | 3,531,529 | 4,268,504 |

23. Depreciation and amortisation expense

| | Year ended March 31, 2018 | Year ended March 31, 2017 |
|---|--------------------------------------|--------------------------------------|
| Depreciation of property, plant and equipment pertaining to continuing operations | 6,080,093 | 4,638,321 |
| Depreciation of investment property | - | - |
| Amortisation of intangible assets | - | - |
| Total depreciation and amortisation pertaining to continuing operations | 6,080,093 | 4,638,321 |

CYBELE INDUSTRIES LIMITED

24. Other expenses

| | Year ended March 31, 2018 | Year ended March 31, 2017 |
|------------------------------------|------------------------------|------------------------------|
| Freight inwards | 619,778 | 130,340 |
| Sales promotion exp | 888,755 | |
| Service charges | 33,850 | |
| Electricity Charges | 3,183,941 | 2,550,948 |
| Machinery maintenance | 734,871 | 444,464 |
| Property tax | 295,220 | 989,722 |
| Audit fees | 205,000 | 210,000 |
| Diesel exp | 83,878 | |
| Computer maintenance | 353,872 | 123,670 |
| Freight outwards | 200,466 | 111,894 |
| Fuel expenses | 589,895 | 580,902 |
| Inspection charges | 70,949 | 203,124 |
| Loading and unloading charges | 61,495 | 84,368 |
| legal exp | | 15,000 |
| Telephone charges | 230,629 | 227,430 |
| Advertisement | 198,837 | 250,117 |
| Bad debts | 383,000 | 2,963,574 |
| Bank charges | 105,335 | 45,046 |
| leasing charges | 600,000 | 350,000 |
| Commission | 1,489,490 | 791,000 |
| Donation | | 65,000 |
| Electrical maintenance | 335,356 | 268,115 |
| Insurance | 407,075 | 378,259 |
| Micellaneous expenses | 8,738 | |
| Office Maintenance | 470,463 | 68,382 |
| Postage and telegram | 18,540 | 20,060 |
| Printing and stationery | 211,723 | 122,081 |
| Professional fees | 722,413 | 23,500 |
| Rates and taxes | 1,155,962 | 612,214 |
| Loss on investments | | 700,000 |
| Repairs and maintenance - building | 732,761 | 529,376 |
| Share maintenance expenses | 359,330 | 377,517 |
| Travelling and conveyance | 1,778,357 | 1,330,232 |
| Vehicle maintenance | 593,416 | 431,587 |
| Rounding off. | 151 | -14 |
| Consultation charges | 47,300 | 67,594 |
| Discount allowed | | 532 |
| Courier charges | 26,858 | 22,035 |
| Membership fees | 13,000 | 48,670 |
| Land development expenses | 12,000 | 10,150 |
| Ayudha Pooja Expenses | 7,461 | |
| software exp | 110,671 | 35,300 |
| | 17,340,836 | 15,182,189 |
| 25 Current Tax | 62077 | 0 |
| 26 Deferred Tax | -60311 | 0 |
| 27. Earning per share | 0.13 | -0.44 |

CYBELE INDUSTRIES LIMITED

25. First-time Ind AS adoption reconciliations

Effect of Ind AS adoption on the consolidated balance sheet as at March 31, 2017 and April 1, 2016

Rs. In Lakhs

| Particulars | As at 31/03/2017 | | | As at 01/04/2016 | | |
|---|------------------|--------------------------------|-----------------------------|------------------|--------------------------------|-----------------------------|
| | Previous GAAP | Effect of transition to Ind AS | As per Ind AS balance sheet | Previous GAAP | Effect of transition to Ind AS | As per Ind AS balance sheet |
| Non-current assets | | | | | | |
| Property, Plant and Equipment | 2,522.82 | - | 2,522.82 | 805.23 | - | 805.23 |
| Capital work-in-progress | - | - | - | - | - | - |
| Investment Property | - | - | - | - | - | - |
| Goodwill | - | - | - | - | - | - |
| Other Intangible assets | - | - | - | - | - | - |
| Intangible assets under development | - | - | - | - | - | - |
| Financial Assets | | | | | | |
| (i) Investments | - | - | - | - | - | - |
| a) Investments in associates | - | - | - | - | - | - |
| b) Investments in joint ventures | - | - | - | - | - | - |
| c) Other investments | - | - | - | - | - | - |
| (ii) Trade receivables | - | - | - | - | - | - |
| (iii) Loans | - | - | - | - | - | - |
| (iv) Finance lease receivables | - | - | - | - | - | - |
| (v) Other financial assets | - | - | - | - | - | - |
| Deferred tax assets (net) | - | - | - | - | - | - |
| Other non-current assets | 553.82 | 5.02 | 548.80 | 555.80 | - | 555.80 |
| Total Non - Current Assets | 3,076.64 | 5.02 | 3,071.62 | 1,361.03 | - | 1,361.03 |
| Current assets | | | | | | |
| Inventories | 349.79 | - | 349.79 | 2,107.63 | - | 2,107.63 |
| Financial assets | | | | | | |
| (i) Investments | - | - | - | - | - | - |
| (ii) Trade receivables | 36.56 | - | 36.56 | 36.19 | 10.24 | 25.95 |
| (iii) Cash and cash equivalents | 1.96 | - | 1.96 | 10.75 | - | 10.75 |
| (iv) Bank balances other than (iii) above | - | - | - | - | - | - |
| (v) Loans | - | - | - | - | - | - |
| (vi) Finance lease receivables | - | - | - | - | - | - |
| (vii) Other financial assets | - | - | - | - | - | - |
| Current Tax Assets (Net) | - | - | - | - | - | - |
| Other current assets | 22.10 | -5.02 | 27.12 | 62.68 | - | 62.68 |
| Assets classified as held for sale | | | | | | |
| Total current assets | 410.41 | -5.02 | 415.43 | 2,217.25 | 10.24 | 2,207.01 |
| Total assets | 3,487.05 | 0.00 | 3,487.05 | 3,578.28 | 10.24 | 3,568.04 |

CYBELE INDUSTRIES LIMITED

Rs. In Lakhs

| Particulars | As at 31/03/2017 | | | As at 01/04/2016 | | |
|--|------------------|--------------------------------------|-----------------------------------|------------------|--------------------------------------|-----------------------------------|
| | Previous GAAP | Effect of transition to Ind AS | As per Ind AS balance sheet | Previous GAAP | Effect of transition to Ind AS | As per Ind AS balance sheet |
| Equity | | | | | | |
| Equity Share capital | 1,068.48 | - | 1,068.48 | 1,068.48 | - | 1,068.48 |
| Convertible non-participating preference share capital | - | - | - | - | - | - |
| Redeemable Preference Shares | - | - | - | - | - | - |
| Other equity | 1,509.66 | - | 1,509.66 | 1,566.63 | 10.24 | 1,556.39 |
| Equity attributable to owners of the Company | - | - | - | - | - | - |
| Non-controlling interests | - | - | - | - | - | - |
| Total Equity (Shareholders funds under previous GAAP) | 2,578.14 | - | 2,578.14 | 2,635.11 | 10.24 | 2,624.87 |
| Liabilities | | | | | | |
| Non-current liabilities | | | | | | |
| Financial Liabilities | | | | | | |
| (i) Borrowings | - | - | - | - | - | - |
| (ii) Trade payables | - | - | - | - | - | - |
| (iii) Other financial liabilities | - | - | - | - | - | - |
| Provisions | - | - | - | - | - | - |
| Deferred tax liabilities (Net) | 18.35 | - | 18.35 | 18.35 | - | 18.35 |
| Other non-current liabilities | - | - | - | - | - | - |
| Total Non - Current Liabilities | 18.35 | - | 18.35 | 18.35 | - | 18.35 |
| Current liabilities | | | | | | |
| Financial Liabilities | | | | | | |
| (i) Borrowings | 341.73 | - | 341.73 | 345.57 | - | 345.57 |
| (ii) Trade payables | 32.18 | - | 32.18 | 56.28 | - | 56.28 |
| (iii) Other financial liabilities | - | - | - | - | - | - |
| Provisions | 11.66 | - | 11.66 | 17.20 | - | 17.20 |
| Current Tax Liabilities (Net) | - | - | - | - | - | - |
| Other current liabilities | 504.99 | - | 504.99 | 505.77 | - | 505.77 |
| Total Current Liabilities | 890.56 | - | 890.56 | 924.82 | - | 924.82 |
| Total Liabilities | 3,487.05 | - | 3,487.05 | 3,578.28 | 10.24 | 3,568.04 |

CYBELE INDUSTRIES LIMITED

Effect of Ind AS adoption on the consolidated statement of profit and loss for the year ended March 31, 2017

| Particulars | Previous GAAP | Effect of transition to Ind AS | Ind AS |
|---|------------------|--------------------------------------|-----------------|
| Revenue from Operations | 2,498.19 | 48.28 | 2,546.47 |
| Other Income | 1.91 | - | 1.91 |
| Total Income (A) | 2,500.10 | 48.28 | 2,548.38 |
| Expenses | | | |
| Cost of materials consumed | 2,145.23 | - | 2,145.23 |
| Purchases of Stock-in-trade | - | - | - |
| Changes in stock of finished goods, work-in-progress and stock-in-trade | 21.60 | - | 21.60 |
| Excise duty on sale of goods | - | 48.28 | 48.28 |
| Employee benefit expense | 139.11 | - | 139.11 |
| Finance costs | 42.69 | - | 42.69 |
| Depreciation and amortisation expense | 46.38 | - | 46.38 |
| Impairment loss on financial assets | - | - | - |
| Reversal of impairment on financial assets | - | - | - |
| Other expenses | 162.06 | -10.24 | 151.82 |
| Total expenses (B) | 2,557.07 | 38.04 | 2,595.11 |
| Share of profit / (loss) of associates | - | - | - |
| Share of profit / (loss) of joint ventures | - | - | - |
| Profit/(loss) before tax (A+B+C+D) | -56.97 | 10.24 | 46.73 |
| Tax expense | | | |
| (1) Current tax | - | - | - |
| (2) Deferred tax | - | - | - |
| Profit for the period from continuing operations | -56.97 | 10.24 | -46.73 |
| Profit from discontinued operations before tax | - | - | - |
| Tax expense of discontinued operations | - | - | - |
| Profit from discontinued operations (after tax) | - | - | - |
| Share of minority interests (previous GAAP) | - | - | - |
| Profit for the period | -56.97 | 10.24 | -46.73 |
| Other Comprehensive Income | | | |
| A (i) Items that will not be reclassified to profit or loss | | | |
| (a) Changes in revaluation surplus | - | - | - |
| (b) Remeasurements of the defined benefit liabilities / (asset) | - | - | - |
| (c) Equity instruments through other comprehensive income | - | - | - |
| (e) Others (specify nature) | - | - | - |
| A (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - |
| B (i) Items that will be reclassified to profit or loss | | | |
| (a) Exchange differences in translating the financial statements of foreign operations | - | - | - |
| (b) Debt instruments through other comprehensive income | - | - | - |
| (e) Others (specify nature) | - | - | - |
| (f) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss | - | - | - |
| B (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - |
| Total comprehensive income for the period (A (i-ii)+B(i-ii)) | - | - | - |
| Total comprehensive income for the period | -56.97 | 10.24 | -46.73 |

CYBELE INDUSTRIES LIMITED

Regd. Office : 138, Sidco Industrial Estate, Ambattur, Chennai - 600 098.

ATTENDANCE SLIP - AGM

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name of the attending member

Folio No. No. of Shares

DP Id* :

Client Id* :

*(Applicable to investors holding shares in electronic form)

Name of Proxy*

*(If proxy attends instead of member)

I hereby register my presence at the Twenty Fifth Annual General Meeting of the Company.

Venue : Registered Office at No.138, SIDCO Industrial Estate, Ambattur, Chennai - 600 098

Date : Saturday, the 29th September, 2018

Time : 10.00 A.M.

REQUEST TO MEMBERS

1. Members and their proxies / bodies corporate should bring the attendance slip duly filled in for attending the Meeting.
2. Members are requested to bring their copies of Annual Report to the Meeting.
3. Members are requested to note that no gifts will be distributed at the Meeting.

Signature of Member / Proxy

-----Tear here-----

CYBELE INDUSTRIES LIMITED

Regd. Office : 138, Sidco Industrial Estate, Ambattur, Chennai - 600 098.

PROXY FORM - AGM

Folio No.

DP Id* :

Client Id* :

*(Applicable to investors holding shares in electronic form)

I / We being a Member / Members

of Cybele Industries Limited hereby appoint

of in the district of or failing him

of in the district of as my / our proxy to attend and vote for

the 29th September, 2018 at 10.00 a.m. and at any adjournment thereof.

Signed this day of 2018

| For Office Use | |
|-----------------|--|
| Proxy No. | |
| Date of receipt | |
| No. of shares | |

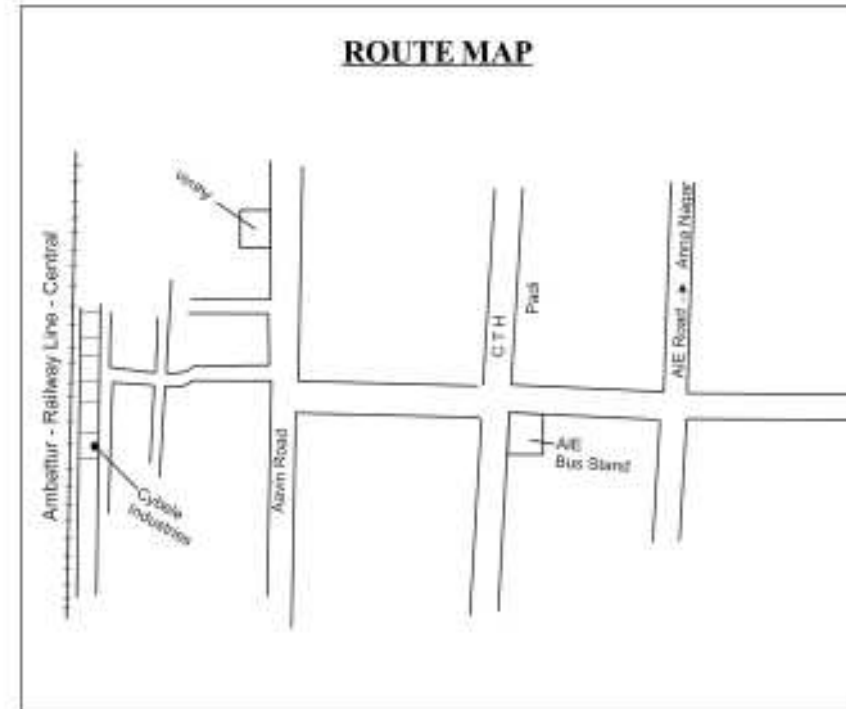
Affix Rs.1
Revenue
Stamp

N.B. : The instrument appointing proxy should be deposited with Company's Registered Office / Factory at least 48 hours before the commencement of the meeting.

* Please fill in the particulars as given in the address slip.

Book - Post
Printed Matter

To



If undelivered, Please return to :

CYBELE INDUSTRIES LIMITED

No. 138, Sidco Industrial Estate, Ambattur; Chennai - 600 098