

# CYBELE INDUSTRIES LTD

NO.138, SIDCO Industrial Estate,  
Ambattur, Chennai- 600 098.  
Ph.No.044-32958399, 32957015, Fax 044-43111117  
E-mail: [corporate@qflexcable.com](mailto:corporate@qflexcable.com) Website: [www.cybele.co.in](http://www.cybele.co.in)  
CIN: L31300TN1993PLC025063

Ref.: Sect/2022-23

Date: 29.08.2022

The General Manager  
Corporate Relations Department  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001.

Through: BSE Listing Centre

Scrip Code: 531472

Dear Sir / Madam,

**Sub:** Notice of the 29th Annual General Meeting (AGM) and Annual Report  
for the FY 2021-22.

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Pursuant to Regulation 30 and 34 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

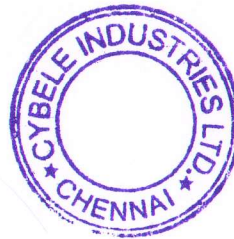
- Notice for the 29th Annual General Meeting of the Company to be held on Friday, September 23, 2022, from 4.00 p.m. onwards through VC / OAVM
- Annual Report for the FY 2021-22

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of the AGM along with the Annual Report are being sent only by email to those Members whose email addresses are registered with the Company / RTA / Depository Participant(s). Additionally, the copy of the said notice and annual report has also been uploaded on the company's website <https://www.cybele.co.in>. You are requested to take the information on record.

Thanking you,

Yours faithfully,  
for **Cybele Industries Limited**

**P.Raja Sekaran**  
Company Secretary  
Encl: As above.



## CYBELE INDUSTRIES LIMITED

### NOTICE FOR THE TWENTY NINTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of the Company will be held Friday, September 23, 2022 at 4.00 pm through Video Conferencing (VC) or Other Audio- Visual Means (OAVM) to transact the following business:

#### Ordinary Business:

- To receive, consider and adopt the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2022 and the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon.**
- Appointment of Statutory Auditors for the company.**

To consider, and if thought fit, to pass with or without modifying the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, appointment procedure and eligibility criteria prescribed and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 “SEBI Listing Regulations” as amended from time to time including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, M/s Karpagam Krishnan & Natarajan., Chartered Accountants, Chennai, Firm Registration No. 001748S issued by Institute of Chartered Accountants of India, having a valid Peer review Certificate issued by the Peer Review Board of ICAI, be and are hereby appointed as Statutory Auditors of the Company effective from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting to be held in calendar year 2027 on such terms including remuneration, reimbursement of expenses (if any) as may be fixed and determined by the Board of Directors of the Company in consultation with the said auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with the relevant, prevailing statutory/ regulatory provisions including their terms of appointment as per the provisions of Clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, RBI Guidelines vide notification dated April 27, 2021 and Policy for appointment of Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds,

matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

#### Special Business:

- Re-appointment of Mr.Thomas P Joy as Managing Director:**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/ board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr.Thomas P Joy as Managing Director of the Company for a period of 5 Years with effect from 12th August 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr.Thomas P Joy.

“ RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

Mr. Thomas P Joy, aged 47 years, is an Engineering Graduate and MBA from London. He has been looking after the real estate activities such as buying and selling of lands at various places in the heart of the city of Chennai and Tamil Nadu State. He also controlling day-to-day affairs of the Company as the Managing Director.

- Re-appointment of Mr.George P Joy as CE & Joint Managing Director:**

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

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“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr.George P Joy as CE & Joint Managing Director of the Company for a period of 5 Years with effect from 12th August 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr.George P Joy.

“ RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

Mr. George P Joy, aged 43 years, is an Engineering Graduate..He has been looking after the Wires and Cables manufacturing activities, Marketing, and Sales Functions. He is having rich marketing experience.

He has been the key man in the selection of various machineries and all expansion were executed under his guidance. He has been looking after the Production, Maintenance and Technical aspects of the company.

### 5. **ADOPT NEW SET OF ARTICLES OF ASSOCIATION AS PER COMPANIES ACT 2013.**

To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are

hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect;

“RESOLVED FURTHER THAT Shri. Thomas P Joy, Managing Director of the Company, Mr. Raja Sekaran, Chief Financial Officer and Company Secretary be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

### 6. **ADOPT NEW SET OF MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT 2013**

To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect;

RESOLVED FURTHER THAT Shri. Thomas P Joy, Managing Director of the Company, Mr. P Raja Sekaran, Chief Financial Officer and Company Secretary be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.”

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

**Place: Chennai**  
**Date :27.05.2022**

**Thomas P Joy**  
**Managing Director**

#### **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act,2013 (“The Act”)setting out material facts concerning the business under Item No.3 and 4 of the accompanying Notice, is annexed to
2. The Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021

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- dated 8th December, 2021 and Circular No. 02/2022 dated 05th May, 2022\* (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022\* (hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 29th AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is given herein below
3. The Company has appointed National Securities Depository Limited ("NSDL"), to provide VC/OAVM facility for the Annual General Meeting (AGM) and the attendant enablers for conducting of the AGM.
  - 3.1 Pursuant to the provisions of the MCA and SEBI Circulars for conducting AGM through VC/OAVM:
    - i. Members can attend the Meeting using the remote e-voting login credentials provided to them to connect to Video conference as the process mentioned below.
    - ii. Pursuant to section 105 of the Companies Act, 2013 ("the Act"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, this AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
    - iii. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through remote e-voting or e-voting during the Meeting.
    - iv. In case of joint holders attending the AGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to do the e-Voting.
  4. The attendance of the Members (members logins) attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  5. In compliance with the MCA Circulars and the Securities and Exchange Board of India ("SEBI") Circulars dated May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent through electronic mode to those members whose email address is registered with the Company/ Depository Participant(s). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at [www.cybele.co.in](http://www.cybele.co.in), website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
  6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
  7. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the companies Act, 2013.
  8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
  9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.cybele.co.in](http://www.cybele.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the

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Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

11. The Registrar of Members and the Share Transfer Books of the company will remain closed from 16<sup>th</sup> Sep 2022 to 23<sup>rd</sup> Sep 2022 (both days inclusive) for the purpose of ensuing AGM of the company.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday 19th September, 2022 at 9.00 A.M. and ends on Thursday 22nd September, 2022 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16th September, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The details of the process and manner for remote e-Voting are explained herein below:

#### How to vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

##### Step 1: Access to NSDL e-Voting system

#### Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.


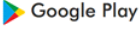


Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Share-holders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services

home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be

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	<p>redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center; color: blue;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px;">   </div>		<p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to <u>Easi / Easiest</u> are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</p>	<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities demat mode with NSDL	Members facing any technical issue in login can contact in NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [parnat1986@yahoo.com](mailto:parnat1986@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



## CYBELE INDUSTRIES LIMITED

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [corporate@qflexcable.com](mailto:corporate@qflexcable.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [corporate@qflexcable.com](mailto:corporate@qflexcable.com). If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [corporate@qflexcable.com](mailto:corporate@qflexcable.com). The same will be replied by the company suitably.

## CYBELE INDUSTRIES LIMITED

6. Members who would like to express their views or ask questions during the AGM need to pre-register themselves as a Speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to [corporate@qflexcable.com](mailto:corporate@qflexcable.com) from Sunday, 11<sup>th</sup> September 2022 (9:00 a.m. IST) to Thursday, 15<sup>th</sup> September 2022 (5:00 p.m. IST). Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM

### Other Information:

- i. Mr.H.P.Nitesh, Practicing Company Secretary, Managing Partner of M/s.HPN & Associates, 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](http://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.

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

Place : Chennai  
Date : 27.05.2022

**THOMAS P JOY**  
Managing Director  
DIN:01850040

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following statements sets out all material facts relating to certain special business mentioned in the accompanying Notice:

**Item No.3:**

Considering his knowledge of various aspects relating to the Company’s affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Thomas P Joy should be available to the Company for a period of 5 (Five) years with effect from 12th August 2022.

The main terms and conditions for the re-appointment of Mr. Thomas P Joy as Managing Director (MD), are as follows:

1. Period - From 12th August 2022 to 11th August 2027
2. Remuneration a) Salary: Current Salary of Rs.1,05,000/- per month and ; The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the “NRC”) and will be performance-based and take into account the Company’s performance as well, within the said maximum amount.
3. Nature of Duties – The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
4. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/ its committee and the Managing Director, subject to such approvals as may be required

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Thomas P Joy require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 3 for approval of the shareholders.

**Item No.4:**

Considering his knowledge of various aspects relating to the Company’s affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr.George P Joy should be available to the Company for a period of 5 (Five) years with effect from 12th August 2022.

The main terms and conditions for the re-appointment of Mr. George P Joy as CE & Joint Managing Director (CE & JMD), are as follows:

1. Period - From 12th August 2022 to 11th August 2027
2. Remuneration a) Salary: Current Salary of Rs.75,000/- per month and ; The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the “NRC”) and will be performance-based and take into account the Company’s performance as well, within the said maximum amount.
3. Nature of Duties – The JMD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
4. The terms and conditions of the appointment of the Joint Managing Director may be altered and varied from time to

## CYBELE INDUSTRIES LIMITED

time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director, subject to such approvals as may be required

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. George P Joy require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 4 for approval of the shareholders.

### Item No.5:

It is required to amend the entire set of Articles of Association (AOA) to incorporate the format as prescribed under the Companies Act, 2013 and the rules made thereunder. The present AOA are as per the format prescribed under the erstwhile Companies Act, 1956. Therefore the company proposes to amend the Articles of Association in line with the format prescribed in "Table F" of "Schedule I" of the Companies Act, 2013.

Accordingly, it is considered expedient to replace the entire AOA by adopting them afresh.

Accordingly, your Directors recommend the Special Resolutions as set out in Item No. 5 for the approval of the shareholders. Copies of the existing Articles of Association and drafts of the amended Articles of Association are available for inspection at the registered office of the Company during normal business hours on any working day and also available in the company website [www.cybele.co.in](http://www.cybele.co.in)

None of the directors or their relatives are financially or otherwise concerned or interested in the above said resolution except to the extent of their shareholding in the company.

### Item No.6

It is required to amend the Memorandum of Association (MOA) to appropriately reflect the change in the format as prescribed under the Companies Act, 2013 and the rules made thereunder. The present MOA are as per the format prescribed under the erstwhile Companies Act, 1956.

Therefore the company proposes to amend the entire set of Memorandum of Association in line with the format prescribed in "Table A" of "Schedule I" of the Companies Act, 2013.

Copies of the existing Memorandum of Association and the drafts of the amended Memorandum of Association are available for inspection at the registered office of the Company during normal business hours and also available in the company website [www.cybele.co.in](http://www.cybele.co.in)

Your directors recommend the special resolution set out in Item No. 6 of this notice for your approval.

None of the directors or their relatives are financially or otherwise concerned or interested in the above said resolution except to the extent of their shareholding in the company.

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

Place : Chennai  
Date : 27.05.2022

**THOMAS P JOY**  
Managing Director  
DIN:01850040

**TWENTY NINTH ANNUAL REPORT**  
**2021-22**



**CYBELE INDUSTRIES LIMITED**

## CYBELE INDUSTRIES LIMITED

### BOARD OF DIRECTORS

**Mr.P.A.Joykutty**

*Chairman*

**Mr. Thomas P. Joy**

*Managing Director*

**Mr. George P. Joy**

*Joint Managing Director*

**Mrs. Annamma Joy**

*Executive Director*

**Mr. N. Karuppiah**

*Independent Director*

**Mr. M. Vishnu**

*Independent Director*

**Mrs. Jean Franklin**

*Independent Director*

### MANAGEMENT TEAM

**Mr.P.A.Joykutty**

*Chairman*

**Mr. Thomas P. Joy**

*Managing Director*

**Mr. George P. Joy**

*Joint Managing Director*

**Mrs.Annamma Joy**

*Executive Director*

### AUDITORS

**M/s. MANAVALAN & CO.,**

Chartered Accountants

16/31, Perumal 2<sup>nd</sup> Street,

Purasaivakkam,

Chennai - 600 007.

### SECRETARIAL AUDITOR

**Mrs.Parimala Natarajan**

Practicing Company Secretaries, Chennai.

### 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

South Indian Bank

**CYBELE INDUSTRIES LIMITED**

**29<sup>th</sup> Annual General Meeting – September 23, 2022**

**Message from the Chairman**

**Dear Shareholders,**

I extend a warm welcome to you on the occasion of the 29<sup>th</sup> Annual General Meeting of your company. The Director's Report, Management Discussion and Analysis, Report on Corporate Governance and the Audited Accounts for the year ended 31<sup>st</sup> March 2022 have been with you for some time now and with your permission, I shall take them as read.

We are witnessing change at an unprecedented speed and scale as well as complexity all around us. As the push towards a more connected world gets stronger, new opportunities for growth and innovation are opening up, and bringing in their wake new challenges. We remain committed to staying on top of the emerging scenario by the dint of its ability to anticipate and respond positively to the future

Our Wires & Cable business witnessed robust growth that resulted from our strong emphasis on execution and on reinforcing our core strengths by investing in expanding the distribution network, R&D and digitalisation.

**Business Performance: 2021-22**

I am happy to report that even in a challenging environment, your company's performance continued to be outstanding. Your Company has posted consolidated gross revenue of Rs.2940.21 Lakhs for the financial year ended March 31, 2022 as compared to Rs.1970.58 Lakhs in FY 2020-21 resulting in Profit After Tax Rs.12.25 lakhs in FY 2021-22 as against Profit After Tax of Rs.(23.16) lakhs in FY2020-21. Your company achieved 67% increase in sales turnover in the financial year 2021-22 and taking steps to improve the business in the next financial year 2022-23 and make more profits.

**Business outlook**

I hope that all of you and your loved ones are well and safe. The COVID-19 pandemic is a humanitarian crisis. It has tested the very spirit of humanity. But even in the darkest hour, our spirit has shown bright. We as a people have come together, and fought this battle with immense empathy and compassion. Your company is taking all the steps to improve the performance in the years to come.

**Change of Board Members:**

Today I am happy to inform you about a change in the Board. Shri. Annamma Joy has expressed his desire to retire from the Board. It is my duty to place on record our sincerest thanks to her. On behalf of the entire Board and the shareholders, I would like to thank her from the bottom of all our hearts for her wise counsel and sage advice.

**Acknowledgement**

Before I conclude, I thank all our stakeholders for their confidence in the Company. We will strive to keep the company on the path of progress and sustainable growth to enhance shareholder value. I also acknowledge the support and guidance extended by the banks and other statutory authorities. Last but not the least I acknowledge the support from our employees.

With regards

Chairman

## CYBELE INDUSTRIES LIMITED

### NOTICE FOR THE TWENTY NINTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of the Company will be held Friday, September 23, 2022 at 4.00 pm through Video Conferencing (VC) or Other Audio- Visual Means (OAVM) to transact the following business:

#### Ordinary Business:

1. **To receive, consider and adopt the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2022 and the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon.**
2. **Appointment of Statutory Auditors for the company.**

To consider, and if thought fit, to pass with or without modifying the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, appointment procedure and eligibility criteria prescribed and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 “SEBI Listing Regulations” as amended from time to time including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, M/s Karpagam Krishnan & Natarajan., Chartered Accountants, Chennai, Firm Registration No. 001748S issued by Institute of Chartered Accountants of India, having a valid Peer review Certificate issued by the Peer Review Board of ICAI, be and are hereby appointed as Statutory Auditors of the Company effective from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting to be held in calendar year 2027 on such terms including remuneration, reimbursement of expenses (if any) as may be fixed and determined by the Board of Directors of the Company in consultation with the said auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with the relevant, prevailing statutory/ regulatory provisions including their terms of appointment as per the provisions of Clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, RBI Guidelines vide notification dated April 27, 2021 and Policy for appointment of Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds,

matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

#### Special Business:

3. **Re-appointment of Mr.Thomas P Joy as Managing Director:**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/ board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr.Thomas P Joy as Managing Director of the Company for a period of 5 Years with effect from 12th August 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr.Thomas P Joy.

“ RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

Mr. Thomas P Joy, aged 47 years, is an Engineering Graduate and MBA from London. He has been looking after the real estate activities such as buying and selling of lands at various places in the heart of the city of Chennai and Tamil Nadu State. He also controlling day-to-day affairs of the Company as the Managing Director.

4. **Re-appointment of Mr.George P Joy as CE & Joint Managing Director:**

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



## CYBELE INDUSTRIES LIMITED

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr.George P Joy as CE & Joint Managing Director of the Company for a period of 5 Years with effect from 12th August 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr.George P Joy.

“ RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

Mr. George P Joy, aged 43 years, is an Engineering Graduate..He has been looking after the Wires and Cables manufacturing activities, Marketing, and Sales Functions. He is having rich marketing experience.

He has been the key man in the selection of various machineries and all expansion were executed under his guidance. He has been looking after the Production, Maintenance and Technical aspects of the company.

### 5. **ADOPT NEW SET OF ARTICLES OF ASSOCIATION AS PER COMPANIES ACT 2013.**

To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are

hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect;

“RESOLVED FURTHER THAT Shri. Thomas P Joy, Managing Director of the Company, Mr. Raja Sekaran, Chief Financial Officer and Company Secretary be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

### 6. **ADOPT NEW SET OF MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT 2013**

To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect;

RESOLVED FURTHER THAT Shri. Thomas P Joy, Managing Director of the Company, Mr. P Raja Sekaran, Chief Financial Officer and Company Secretary be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.”

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

**Place: Chennai**  
**Date :27.05.2022**

**Thomas P Joy**  
**Managing Director**

#### **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act,2013 (“The Act”)setting out material facts concerning the business under Item No.3 and 4 of the accompanying Notice, is annexed to
2. The Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021

## CYBELE INDUSTRIES LIMITED

- dated 8th December, 2021 and Circular No. 02/2022 dated 05th May, 2022\* (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022\* (hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 29th AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is given herein below
3. The Company has appointed National Securities Depository Limited ("NSDL"), to provide VC/OAVM facility for the Annual General Meeting (AGM) and the attendant enablers for conducting of the AGM.
  - 3.1 Pursuant to the provisions of the MCA and SEBI Circulars for conducting AGM through VC/OAVM:
    - i. Members can attend the Meeting using the remote e-voting login credentials provided to them to connect to Video conference as the process mentioned below.
    - ii. Pursuant to section 105 of the Companies Act, 2013 ("the Act"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, this AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
    - iii. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through remote e-voting or e-voting during the Meeting.
    - iv. In case of joint holders attending the AGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to do the e-Voting.
  4. The attendance of the Members (members logins) attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  5. In compliance with the MCA Circulars and the Securities and Exchange Board of India ("SEBI") Circulars dated May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent through electronic mode to those members whose email address is registered with the Company/ Depository Participant(s). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at [www.cybele.co.in](http://www.cybele.co.in), website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
  6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
  7. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the companies Act, 2013.
  8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
  9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.cybele.co.in](http://www.cybele.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the

## CYBELE INDUSTRIES LIMITED

Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

11. The Registrar of Members and the Share Transfer Books of the company will remain closed from 16<sup>th</sup> Sep 2022 to 23<sup>rd</sup> Sep 2022 (both days inclusive) for the purpose of ensuing AGM of the company.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday 19th September, 2022 at 9.00 A.M. and ends on Thursday 22nd September, 2022 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16th September, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The details of the process and manner for remote e-Voting are explained herein below:

#### How to vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

##### Step 1: Access to NSDL e-Voting system

##### Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.


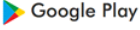


Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Share-holders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services

home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be

## CYBELE INDUSTRIES LIMITED

	<p>redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center; color: blue;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px;">   </div>		<p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to <u>Easi / Easiest</u> are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</p>	<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities demat mode with NSDL	Members facing any technical issue in login can contact in NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [parnat1986@yahoo.com](mailto:parnat1986@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to corporate@qflexcable.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to corporate@qflexcable.com. If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at corporate@qflexcable.com. The same will be replied by the company suitably.

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6. Members who would like to express their views or ask questions during the AGM need to pre-register themselves as a Speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to [corporate@qflexcable.com](mailto:corporate@qflexcable.com) from Sunday, 11<sup>th</sup> September 2022 (9:00 a.m. IST) to Thursday, 15<sup>th</sup> September 2022 (5:00 p.m. IST). Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM

### Other Information:

- i. Mr.H.P.Nitesh, Practicing Company Secretary, Managing Partner of M/s.HPN & Associates, 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](http://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.

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

Place : Chennai  
Date : 27.05.2022

**THOMAS P JOY**  
Managing Director  
DIN:01850040



**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following statements sets out all material facts relating to certain special business mentioned in the accompanying Notice:

**Item No.3:**

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Thomas P Joy should be available to the Company for a period of 5 (Five) years with effect from 12th August 2022.

The main terms and conditions for the re-appointment of Mr. Thomas P Joy as Managing Director (MD), are as follows:

1. Period - From 12th August 2022 to 11th August 2027
2. Remuneration a) Salary: Current Salary of Rs.1,05,000/- per month and ; The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the “NRC”) and will be performance-based and take into account the Company's performance as well, within the said maximum amount.
3. Nature of Duties – The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
4. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/ its committee and the Managing Director, subject to such approvals as may be required

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Thomas P Joy require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 3 for approval of the shareholders.

**Item No.4:**

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr.George P Joy should be available to the Company for a period of 5 (Five) years with effect from 12th August 2022.

The main terms and conditions for the re-appointment of Mr. George P Joy as CE & Joint Managing Director (CE & JMD), are as follows:

1. Period - From 12th August 2022 to 11th August 2027
2. Remuneration a) Salary: Current Salary of Rs.75,000/- per month and ; The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the “NRC”) and will be performance-based and take into account the Company's performance as well, within the said maximum amount.
3. Nature of Duties – The JMD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
4. The terms and conditions of the appointment of the Joint Managing Director may be altered and varied from time to

## CYBELE INDUSTRIES LIMITED

time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director, subject to such approvals as may be required

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. George P Joy require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 4 for approval of the shareholders.

### Item No.5:

It is required to amend the entire set of Articles of Association (AOA) to incorporate the format as prescribed under the Companies Act, 2013 and the rules made thereunder. The present AOA are as per the format prescribed under the erstwhile Companies Act, 1956. Therefore the company proposes to amend the Articles of Association in line with the format prescribed in "Table F" of "Schedule I" of the Companies Act, 2013.

Accordingly, it is considered expedient to replace the entire AOA by adopting them afresh.

Accordingly, your Directors recommend the Special Resolutions as set out in Item No. 5 for the approval of the shareholders. Copies of the existing Articles of Association and drafts of the amended Articles of Association are available for inspection at the registered office of the Company during normal business hours on any working day and also available in the company website [www.cybele.co.in](http://www.cybele.co.in)

None of the directors or their relatives are financially or otherwise concerned or interested in the above said resolution except to the extent of their shareholding in the company.

### Item No.6

It is required to amend the Memorandum of Association (MOA) to appropriately reflect the change in the format as prescribed under the Companies Act, 2013 and the rules made thereunder. The present MOA are as per the format prescribed under the erstwhile Companies Act, 1956.

Therefore the company proposes to amend the entire set of Memorandum of Association in line with the format prescribed in "Table A" of "Schedule I" of the Companies Act, 2013.

Copies of the existing Memorandum of Association and the drafts of the amended Memorandum of Association are available for inspection at the registered office of the Company during normal business hours and also available in the company website [www.cybele.co.in](http://www.cybele.co.in)

Your directors recommend the special resolution set out in Item No. 6 of this notice for your approval.

None of the directors or their relatives are financially or otherwise concerned or interested in the above said resolution except to the extent of their shareholding in the company.

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

Place : Chennai  
Date : 27.05.2022

**THOMAS P JOY**  
Managing Director  
DIN:01850040

# CYBELE INDUSTRIES LIMITED

## DIRECTOR'S REPORT

Dear Members,

Your Directors hereby present the Twenty Ninth Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2022.

## FINANCIAL RESULTS

	2021-2022	2020-2021
	(Rs. in Lakhs)	
Profit before Interest and Depreciation and Tax	170.90	139.85
Less: Finance Cost	70.91	53.94
Depreciation	76.17	74.83
Current Tax	6.19	1.73
Deferred Tax	5.36	32.51
Profit After Tax	12.26	-23.16

## OPERATIONS

During the year under review, the Company has taken steps to improve the operations of the Company. The Company has achieved revenue of Rs.2904.21 lakhs and net profit of Rs.12.25 lakhs. The Directors are taking all the steps to improve the performance of the Company in the years to come.

## DIVIDEND

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

## SHARE CAPITAL

The paid-up Equity Share Capital of the company was Rs.1069.58 Lakhs as on March 31, 2022. During the year under review, the company has not issued any shares and there is no outstanding instrument pending conversion as on March 31, 2022.

## 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 2021-22, the Directors met Five times i.e., on 17.05.2021; 29.06.2021; 13.08.2021; 12.11.2021 and 11.02.2022

## DIRECTORS / KEY MANAGERIAL PERSONNEL:

Mr.Thomas P Joy (DIN 01850040) is re-appointed as the Managing Director for a term of 5 years from 12<sup>th</sup> Aug 2022 subject to shareholders' approval at the ensuing Annual General Meeting.

George P Joy (DIN 01850086) is re-appointed as CE & Joint Managing Director for a term of 5 years from 12<sup>th</sup> Aug 2022 subject to shareholders' approval at the ensuing Annual General Meeting.

Brief resume of the Directors being re-appointed form part of the Notice of the ensuing Annual General Meeting.

The Board recommends re-appointment of Mr. Thomas P Joy and Mr. George P Joy. Item seeking your approval is included in the Notice convening the Annual General Meeting.

The directors being reappointed have given required declaration under Companies Act, 2013 and Listing Regulations.

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.

Mr.P.Raja Sekaran have been designated as Chief Financial Officer and Company Secretary as Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year.

## DECLARATION BY INDEPENDENT DIRECTORS

The company has received necessary declaration from each Independent Director of the company 149(7) of the Companies Act, 2013 and Regulation 16 of the SEBI (LODR) Regulations, 2015 that the Independent Directors of the company meet the criteria of their independence laid down in Section 149(6) of the Companies Act, 2013 and the Board confirms that they are independent of the management.

## PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

## CYBELE INDUSTRIES LIMITED

The statement containing particulars in terms of Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report and is appended herewith as Annexure to the Boards' report.

The statement containing particulars in terms of Section 197(12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report. Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report, excluding the aforesaid information, is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

### BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the Annual Performance Evaluation of the Board, its Committees and of individual directors as prescribed by the Nomination and Remuneration Committee of the Company.

The performance evaluation of the Directors (without participation of the relevant Director) was carried out by the entire Board. The 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 judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit 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 weaknesses in the design or operation were observed.

### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined by the Audit Committee. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

### CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year, your Company entered into related party transactions which were on arm's length basis and in the ordinary course of business. There are no material transactions with any related party as defined under Section 188 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015. The related party transactions have been approved by the Audit Committee and Board of your Company, as required under the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

### AUDITORS

M/s Manavalan & Co., Chartered Accountants, Chennai were appointed as the Statutory Auditors of the Company to hold

## CYBELE INDUSTRIES LIMITED

office for five consecutive years starting from the conclusion of the 25<sup>th</sup> Annual General Meeting (AGM) held on September 30, 2017 until the conclusion of the 29<sup>th</sup> AGM of the Company to be held during the current year 2022. Accordingly, the existing Statutory Auditors are due for retirement at the ensuing Annual General Meeting.

Subject to the approval of the members of the Company, the Audit Committee and the Board of Directors during their respective meetings held on May 27, 2022 have considered and recommended the appointment of M/s Karpagam Krishnan & Natarajan., Chartered Accountants, Chennai, Firm Registration No. 001748S as the Statutory Auditors of the Company, to hold office from the conclusion of the 29<sup>th</sup> Annual General Meeting until the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027.

M/s Karpagam Krishnan & Natarajan., Chartered Accountants, Chennai, Firm Registration No. 001748S have given their consent for the proposed appointment as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting of the members of the Company. They have further confirmed that the said appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies act, 2013 and that they are not disqualified for appointment. The Auditor's Reports on the Standalone and the Consolidated Financial Statements for the financial year ended March 31, 2022 does not contain any qualification, reservation or adverse remark requiring any explanations / comments by the Board of Directors.

### 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. The Company has complied with the mandatory requirement as stipulated by the regulations under SEBI (LODR) Regulations, 2015.

### 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 detail of the same is explained in the Corporate Governance Report.

Your company hereby affirms that no Director / Employee have 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 are 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 2021-22. 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 has 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 2021-22.

### 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, 2022. The Secretarial Audit Report for the financial year ended March 31, 2022 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.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Under Section 186 of the Companies Act, 2013 the Company 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, 2022.

### 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.

# CYBELE INDUSTRIES LIMITED

## FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange inflow or outflow during the financial year ended March 31, 2022 are disclosed in the Annexure..

## 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.

## ANNUAL RETURN

The Annual Return of the Company as on March 31, 2022, in Form MGT-7 in accordance with Section 92(3) of the Companies Act, 2013 is available on the website of the

## ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

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 : Nil
2. Benefits derived as a result of the above R & D : Nil
3. Future plan of action : Nil
4. Expenditure on R & D : Nil
  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

Company and can be accessed on the Company's website at the link "https://www.cybele.co.in"

## 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  
Date : 27.05.2022

**Thomas P. Joy**  
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 : Nil
- (b) Year of import : Nil
- (c) Has technology been fully absorbed ?
- (d) If not fully absorbed, areas where this has not taken place, reasons there for 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	16.91	8.05

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

Place : Chennai  
Date : 27.05.2022

**Thomas P. Joy**  
Managing Director

## CYBELE INDUSTRIES LIMITED

### 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. Karuppiah, 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.

Place : Chennai  
Date : 27.05.2022

**P.A. Joy Kutty**  
Chairman & Director

**N.Karuppiah**  
Chairman

# CYBELE INDUSTRIES LIMITED

Form No. MR-3

## SECRETARIAL AUDIT REPORT

For the Financial year ended 31<sup>st</sup> March, 2022

(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

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 31<sup>st</sup> March, 2022, 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 31<sup>st</sup> March, 2022 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 has a major bearing on the Company's affairs.

Place: Chennai  
Date: 25.05.2022

Parimala Natarajan  
Practicing Company Secretary  
FCS No. 5597 - C.P.No. 5239  
UDIN:F005597D000385339

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

To

The Members  
Cybele Industries Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express 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: 25.05.2022

Parimala Natarajan  
Practicing Company Secretary  
FCS No. 5597 - C.P.No. 5239  
UDIN:F005597D000385339

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****GLOBAL ECONOMY OVERVIEW:**

Economy in many countries rebounded in 2021 after a sharp decline in 2020. Advanced economies and many middle-income countries reached substantial vaccination rates. International trade picked up, and high commodity prices are benefiting many developing countries. Global growth is expected to moderate from 6.1 in 2021 to 3.6% in 2022 and 2023. The emergence of new COVID-19 variants could prolong the pandemic and induce renewed economic disruptions. Moreover, supply chain disruptions, energy price volatility, and localized wage pressures mean uncertainty around inflation. As advanced economies lift policy rates, risks to financial stability in emerging market capital flows, currencies and fiscal positions may arise.

**INDIAN ECONOMY OVERVIEW:**

India has emerged as the world's fastest-growing major economy, and it is predicted to be one of the top economic powers in the next decade, owing to its robust democracy and strong partnerships. According to Advance estimates, the Indian economy would expand by 9.2 percent in 2021-22 after declining in 2020-21. This indicates that overall economic activity has surpassed pre-pandemic levels.

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

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. The company 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.

**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 before tax of Rs.23.81 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, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The Company regularly deposes employees to seminars and various programmes to help them to enrich their professional skills and knowledge. The company has formulated incentive schemes to employees to increase the productivity and performance. The company maintains cordial relationship with workers and employees at all levels.

**REPORTING OF FRAUD**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

**SECRETARIAL STANDARDS**

The Company has complied with the applicable Secretarial Standards as amended from time to time.

**DISCLOSURE OF ACCOUNTING TREATMENT:**

Pursuant to the notification, issued by the Ministry of Corporate Affairs dated February16,2015 relating to the Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted "IND AS" with effect from1stApril2016.Accordingly, the financial statements for the year 2021-22 have been prepared in compliance with the said Rules.

**ACKNOWLEDGEMENT**

The Directors would like to place on record their sincere appreciation to its customers, vendors, dealers, suppliers, investors, business associates, bankers, Government Authorities for their continued support during the year. The Directors truly appreciates the contribution made by employees at all levels for their hard work, solidarity, co-operation and support.

(By order of the Board)  
for CYBELE INDUSTRIES LTD.,

Place : Chennai  
Date : 27.05.2022

**Thomas P Joy**  
Managing Director

**REPORT ON CORPORATE GOVERNANCE (2021-22)**

**COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company believes in ensuring corporate fairness, transparency, professionalism and accountability in total functioning of the Company, which are pre-requisites for attaining sustainable growth in this competitive corporate world. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. The Company would constantly endeavor to improve on these aspects. The Code lays strong emphasis on transparency, accountability, community engagement and quick business decisions.

The Company has norms in line with the provisions of the Companies Act, 2013 and has ensured effective Corporate Governance practices and timely disclosure of information to the Members.

**COMPOSITION AND CATEGORY OF DIRECTORS**

	Name of the Directors, Designation and Category	No. of Board Meetings attended	Attendance at last AGM	No. of other Director ships	Committee Membership	
					Chairman	Member
1	Mr.P.A.Joykutty Chairman Director Promoter Executive	5	Yes	—	—	1
2	Mr.Thomas P.Joy Managing Director Promoter Executive	5	Yes	—	—	—
3	Mrs. Anamma .Joy Director Promoter Executive	5	Yes	—	—	—
4	Mr. George P Joy Joint Managing Director Promoter Executive	5	No	—	—	—
5	Mr. N. Karuppiah Non Executive Independent	5	Yes	—	4	—
6	Mr. M . Vishnu Non Executive Independent	5	yes	—	—	3
7	Mrs. Jean Franklin Non Executive Independent	5	yes	—	—	4

Number of Board Meetings held: 5

Dates on which held: 17th May, 2021; 29<sup>th</sup> Jun 2021, 13<sup>th</sup> Aug, 2021; 12<sup>th</sup> November, 2021 and 11th Feb, 2022

No. of other directorships include directorships in Public Limited Companies and excludes Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

The disclosure includes memberships and chairmanships in the Audit Committee and the Stakeholders Relationship Committee in public limited companies and excludes all other memberships and chairmanships in other committees.

None of the directors holds directorships in more than twenty companies including maximum limit of ten Public Companies, memberships in more than ten Committees in all Public Limited Companies excluding the committee memberships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 and chairmanships in more than five Committees across all listed companies in which he is a director. None of the Independent Directors serves as Independent Director in more than seven listed entities

## CYBELE INDUSTRIES LIMITED

### Composition of Board as on date of this report

As on the date of this Report, the Board comprises of Seven Directors - Two Executive Directors, Two Non Executive Directors and three Non Executive Independent Directors. All the directors on the Board are highly experienced in their respective fields. The Independent Directors of the Company fulfill the criteria of independence as specified in Section 149 (6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16 (1) (b) of the Listing Regulations.

### Board Meetings held during the year

During the year ended March 31, 2022, 5 (Five) Board Meetings were held. These meetings were held on :17<sup>th</sup> May, 2021; 29<sup>th</sup> Jun 2021, 13<sup>th</sup> Aug, 2021; 12<sup>th</sup> November, 2021 and 11<sup>th</sup> Feb, 2022

### Meeting of Independent Directors

Independent Directors of the Company met on November 12, 2021 without the presence of the Executive Directors. The meetings of Independent Directors evaluate the performance of the Executive Directors, the Board as a whole and performance of the Chairperson of the Board and discuss aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board that is necessary for it to effectively and reasonably perform its duties.

### Declaration by Independent Directors

The Company has received necessary declaration from each of the Independent Director that he/ she meets the criteria of independence as laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of Listing Regulations as at March 31, 2022.

### Confirmation by the Board

Based on the disclosures received from all the independent Directors and also in the opinion of the Board, the Independent Directors fulfils the conditions specified in the Companies Act 2013 and Listing Regulations and are independent of the management.

### Details of Remuneration paid to directors during the year under review is as follows:

(Rs. in Lakhs)

S.No	Particulars of Remuneration	Mr. P.A. Joy Kutty, Chairman & Director	Mrs. Annamma Joy, Director	Mr. Thomas P Joy, Managing Director	Mr. George P Joy, Managing Director	Total Amount
1.	Gross Salary	5.40	4.20	12.60	9.00	31.20
	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.					
2.	Commission: Performance Bonus Long Term Incentive Plan (LTIP)#					
3.	Others – Retirement benefits	-	-	-	-	
	Total (A)	5.40	4.20	12.60	9.00	31.20

### Familiarization programme for Independent Directors/ Non-Executive Directors

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarise with Company's procedures and practices. Periodic presentations are made at the Board Meetings on regulatory updates, roles and responsibilities as a Director of the Company, updates on industry in which the Company operates and business model of the Company. The details on familiarisation programme is disclosed on the website of the Company.

## CYBELE INDUSTRIES LIMITED

### Board Skill Matrix:

Skill & Experience	Names of Directors
<b>A. Governance &amp; Industry Skills</b> <b>1. Executive and Leadership:</b> Senior Executive experience, leadership experience in markets, cultural, regulatory and business environments	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiyah Mr. M.Vishnu Mrs. Jean Franklin
<b>2. Financial Acumen</b> Senior Executive experience in financial accounting & reporting, Corporate finance, Risk and Internal Controls	Mr. P.A. Joykutty Mr. Thomas P Joy Mr. N. Karuppiyah Mrs. Jean Franklin
<b>3. Strategy</b> Experience in developing, implementing and challenging a plan of action designed to achieve the long term goals of an organization and implementation	Mr. P.A. Joykutty Mr. Thomas P Joy Mr. N. Karuppiyah Mr. M. Vishnu Mrs. Jean Franklin
<b>4. Cable and Wire Industry</b> Senior Executive experience in Cable & wire industry with an understanding of strategy , Risk and Internal Controls, markets, competitors operational issues technology, and regulatory concerns	Mr. P.A. Joykutty Mr. Thomas P Joy Mr. N. Karuppiyah Mr. George P Joy
<b>B. Human Resource &amp; Development Skills</b> <b>5. Remuneration and selection of Board Membes:</b> Board remuneration committee membership or management experience in relation to selection, remuneration of senior management, incentive programs, legislation contractual framework governing remuneration	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiyah Mr. M. Vishnu Mrs. Jean Franklin
<b>6. Learning and Development</b> Experience relating to education and growth of knowledge base	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiyah Mr. M. Vishnu Mrs. Jean Franklin
<b>C. Other Skills</b> <b>7. Work, Health, Safety, Information Technology and Sustainability</b> Experience related to health, safety, environment, social responsibility, Information technology and sustainability	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiyah Mr. M. Vishnu Mrs. Jean Franklin
<b>8. Governance and Board</b> Prior experience as a Board member, Industry or membership of governance bodies	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiyah Mr. M. Vishnu Mrs. Jean Franklin
<b>9. Regulatory and Public Policy</b> Legal background or experience in regulatory and public policy	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiyah Mr. M. Vishnu Mrs. Jean Franklin

## CYBELE INDUSTRIES LIMITED

### Committees of the Board

The Board has constituted the following Board-level Committees, namely:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders' Relationship Committee
- d) Corporate Social Responsibility Committee

### AUDIT COMMITTEE:

The Audit Committee of the company is entrusted with the responsibility to supervise the Company's internal control and financial reporting process and inter alia perform the following functions:

#### Brief description of terms of reference:

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal control and financial reporting process and inter alia performs the following functions:

Over viewing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- a. Recommending the appointment, remuneration and terms of appointment of auditors of the Company;
- b. Reviewing with the management, the annual financial statements and auditor's report there on before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement in terms of clause(c) of sub-section(3) of Section 134 of the Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Modified opinion, if any , in the draft audit report.
- c. Reviewing with the management, the quarterly financial statements before submission to the Board for approval;
- d. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- e. Approving or subsequently modifying any transactions of the Company with related parties;
- f. Scrutinizing the inter-corporate loans and investments;
- g. Reviewing the valuation of undertakings or assets of the Company, wherever it is necessary;

#### Composition, name of members and chairman:

In addition, reviewing of such other functions as envisaged under Section 177 of the Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended and Regulation 18 of the Listing Regulations.

Audit Committee is constituted during the year in accordance with the provisions of Section 177 of the Companies Act, 2013 and comprising of three Non-Executive Independent Directors namely, Mr. N. Karupiah acting as Chairman, Mr. M.Vishnu and Mrs. Jean Franklin are Members.

#### Meetings and attendance during the year

Date of the meetings	Attendance of the Members
14.05.2021	N.Karuppaiah, M.Vishnu, Jean Franklin
27.06.2021	N.Karuppaiah, M.Vishnu, Jean Franklin
13.08.2021	N.Karuppaiah, M.Vishnu, Jean Franklin
12.11.2021	N.Karuppaiah, M.Vishnu, Jean Franklin
11.02.2022	N.Karuppaiah, M.Vishnu, Jean Franklin

## CYBELE INDUSTRIES LIMITED

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.

### **Nomination & Remuneration Committee:**

The Board has constituted a Nomination & Remuneration Committee comprising of three Non-Executive Independent Directors namely, Mr. N. Karuppiyah acting as Chairman, Mr. M. Vishnu and Mrs. Jean Franklin 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.

<b>Name of the Director</b>	<b>Designation</b>	<b>Category of Directorship</b>	<b>Meetings held</b>	<b>Meetings attended</b>
Mr. N. Karuppiyah	Chairman	Independent Director	1	1
Mr. M. Vishnu	Member	Independent Director	1	1
Mrs. Jean Franklin	Member	Independent Director	1	1

### **Terms of reference of the Nomination and Remuneration Committee:**

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

- To formulate a criteria for determining qualifications, positive attributes and independence of a director
- To formulate a criteria for evaluation of performance of independent directors and the Board.
- Committee to carry out evaluation of every director's performance
- Committee to determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To formulate a criteria and evaluate the performance of various committees of the Board.
- Identify persons who are qualified to become directors and who may be appointed in senior management personnel in accordance with the criteria laid down in the policy.
- To recommend to the Board, a policy relating to remuneration of directors, KMPs and Senior Management Personnel.
- To recommend to the Board the appointment and removal of directors and senior management personnel, in accordance with the criteria laid down in the policy.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

### **Remuneration Policy**

The Committee recommends the compensation package to the executive directors of the Company. The remuneration will include salary, perquisite, allowances and commission. The remuneration policy is directed towards rewarding performance based on review of achievements. It is aimed at attracting and retaining high caliber talent. The Policy is available at the website of the Company.

### **Performance Evaluation**

Pursuant to provisions of the Companies Act, 2013 and the Listing Regulations, the Board will carry out the annual performance evaluation of its own performance and the Directors including independent directors individually. The evaluation process focussed on various aspects of the functioning of the Board such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc.

### **Stakeholders Relationship Committee:**

The Board has constituted a Stakeholders Relationship Committee comprising of three Non-Executive Directors namely, Mr. N. Karuppiyah acting as Chairman, Mr. M. Vishnu and Mr. P.A. Joy Kutty are the members



## CYBELE INDUSTRIES LIMITED

The members have 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.

Name of the Director	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karupiah	Chairman	Independent Director	1	1
Mr. M Vishnu	Member	Independent Director	1	1
Mr. P.A. Joykutty	Member	Non Executive Director	1	1

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 31<sup>st</sup> March, 2022.

### Corporate Social Responsibility (CSR) Committee

The Composition of the Committee and the details of the meetings attended by its members during the financial year are given below: -

Name of the Director	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karupiah	Chairperson	Independent Director	1	1
Mr. M Vishnu	Member	Independent Director	1	1
Mrs. Jean Franklin	Member	Independent Director	1	1

The Committee met once during the period under review i.e., on June 13, 2021. Attendance of members at the Committee Meeting is provided at above table.

### CSR Committee:

Terms of reference of the CSR Committee, inter alia, includes the following:

- The Committee shall have free access to management and management information and may seek the advice of outside experts or consultants at the company's expense where judged necessary, to discharge its duties and responsibilities.
- The Committee shall frame, review and recommend changes to the CSR policy and / or associated activities of the Company.
- The Committee shall monitor and adherence by the Company with the CSR policy
- The Committee shall ensure that the Company is taking the appropriate measures to implement the CSR activities as mentioned in the policy successfully.
- The Committee shall identify the areas of CSR activities and recommend the amount of expenditure to be incurred on such activities.
- The Committee shall review and reassess the adequacy of the Charter annually and recommend any proposed changes to the Board for approval.

### Annual / Extra Ordinary General Meetings :

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

Year	Date	Time	Venue	AGM/EGM
2018-19	27.09.2019	10.00 A.M.	138, Sidco Industrial Estate, Ambattur, Chennai - 98	AGM
2019-20	30.09.2020	10.00 A.M.	-do-	AGM
2020-21	29.09.2021	04.00 P.M.	-do-	AGM

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

**Reconciliation of Share Capital Audit**

The Company conducts a share capital audit on a quarterly basis in accordance with requirements of Securities and Exchange Board of India (Depositories and Participants) Regulations 1996 & SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated December 31, 2002

The Reconciliation of Share Capital Audit Report obtained from a Practicing Company Secretary, which has been submitted to the Stock Exchanges within the stipulated period, certifies that the equity shares of the Company held in the dematerialised form and in the physical form confirms to the issued and paid up equity share capital of the Company.

**Secretarial Compliance Certificate**

As per provisions of the Listing Regulations, the Company has obtained the Secretarial Compliance Certificate on half yearly basis from a Practicing Company Secretary to the effect that all transfer/ transmission of shares is effected within stipulated time. The certificate has been submitted to the Stock Exchanges within the prescribed time.

**Affirmations and Disclosures**

- a) The Company is in compliance with all the mandatory requirements as also a few non-mandatory requirements, as prescribed under Regulation 27(1) of the Listing Regulations like unmodified audit opinion on financial statements and appointment of separate persons to the posts of Chairman and Managing Director.
- b) There are no materially significant related party transactions with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.
- c) The Company has formulated a policy for transacting with related parties, which is uploaded on the website of the Company. Transactions with the related parties are disclosed in the financial statements in the Annual Report.
- d) The Company has formulated a whistle blower policy for directors and stakeholders of the Company. None of the personnel of the Company has been denied access to the audit committee.
- e) The company has complied with all applicable mandatory requirements in terms of SEBI Listing Regulations.
- f) As required under Listing Regulations, the company has no material subsidiaries.
- g) The company is not exposed to any commodity price risk. The details of the foreign exchange risk and company's hedging activities forms part of the Management Discussion and Analysis Report and the Notes to the Financial Statement.

**Means of Communication**

**Results:**

The quarterly, half yearly and annual results are normally published in one leading national business newspaper (English) and in one vernacular (Tamil) newspaper. The quarterly results and investor presentations are also hosted on the Company's website [www.cybele.co.in](http://www.cybele.co.in)

**Website:**

The primary source of information regarding the operations of the Company is the corporate website: [www.cybele.co.in](http://www.cybele.co.in)

It contains a separate dedicated section for Investor relations where the latest and updated information about financials/ activities of the Company are available. The website of the Company also displays official news releases and presentations made from time to time.

## CYBELE INDUSTRIES LIMITED

### News releases:

Official press releases are sent to the Stock Exchange and is hosted on the website of the Company.

### BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

The Company's equity shares are listed on BSE and the scrip code is: 531472

### SEBI Complaints Redress System (SCORES)

SEBI administers a centralised web-based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website [www.scores.gov.in](http://www.scores.gov.in). It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal. All the activities starting from lodging of a complaint till its disposal are carried online at any time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES.

### General Shareholder's information

#### Annual General Meeting 2022

The Twenty Ninth Annual General Meeting of the Shareholders of the company will be held on Friday September 23, 2022 at 4:00 p.m. at Regd. office.

#### Book Closure

The company's Register of Members and Share Transfer Books will remain closed from September 16, 2022 to September 23, 2022 (both days inclusive)

#### Financial Calendar for the year 2022-23

Financial reporting for	Month / year
Quarter ending June 30, 2022	August 2022
Quarter ending September 30, 2022	November 2022
Quarter ending December 31, 2022	February 2023
Quarter ending, March 31, 2023	May 2023

#### Registered Office and Factory:

No.138, Sidco Industrial Estate, Ambattur ,  
Chennai 600 098  
Tel/Fax : 91-44-32958399 / 91-44-43111117

#### The Company's designated email id for investor complaints is:

E- mail : [corporate@qflexcable.com](mailto:corporate@qflexcable.com)  
Website : [www.cybele.co.in](http://www.cybele.co.in)

#### Company Secretary & Compliance Officer:

P RAJA SEKARAN  
No.138, Sidco Industrial Estate, Ambattur, Chennai – 600 098  
Tel/Fax : 91-44-32958399 / 91-44-43111117  
E- mail : [corporate@qflexcable.com](mailto:corporate@qflexcable.com)

#### Registrars & Share Transfer Agents:

Cameo Corporate Services Limited  
No.1 Club House Road, Chennai – 600 002  
Contact Persons: Mrs. Kandhimathi, Manager

## CYBELE INDUSTRIES LIMITED

### Share Transfer System

The Company has appointed Cameo Corporate Services Limited, Chennai, as its Registrar and Share Transfer Agents to expedite the process of share transfers. All queries and requests relating to share transfers/ transmission may be addressed to Cameo. The share transfers lodged are being processed on a day-to-day basis and Memorandum of Transfers is generated on a fortnightly basis.

### Market Price Data

The High and Low prices of the shares of the Company at BSE Limited, Mumbai (BSE) for the period under review is as under:

Month/Year 2021-22	BSE	
	High (Rs.)	Low (Rs.)
April 2021	7.88	7.17
May 2021	8.10	6.04
June 2021	7.29	6.00
July 2021	8.97	5.59
August 2021	9.41	7.29
September 2021	8.67	6.35
October 2021	9.35	6.16
November 2021	9.30	7.89
December 2021	12.92	7.22
January 2022	15.75	11.02
February 2022	14.92	8.97
March 2022	13.58	8.40

### Distribution of Shareholding as on 31<sup>st</sup> March, 2022

Category (Number of Shares)	No. of Share-holders	Percentage	No. of Shares	Percentage
1-100	1217	41.11	55870	0.52
101 - 500	1021	34.49	375064	3.51
501 - 1000	421	14.22	363887	3.40
1001 - 2000	153	5.17	242376	2.27
2001 - 3000	52	1.76	130892	1.22
3001 - 4000	15	0.51	53776	0.50
4001 - 5000	28	0.95	131646	1.23
5001 -10000	27	0.91	201272	1.88
10001 & above	26	0.88	9141017	85.47
<b>Total</b>	<b>2960</b>	<b>100.00</b>	<b>10695800</b>	<b>100.00</b>

### Shareholding Pattern as on 31<sup>st</sup> March, 2022

Category	No. of Equity Shares	% to Paid-up Capital
Promoter Group	7748619	72.45
Corporate Bodies	231000	2.16
Clearing member	1842	0.02
HUF	33420	0.31
Non-Resident individuals	4582	0.04
General Public	2676337	25.02
<b>Total</b>	<b>10695800</b>	<b>100.00</b>

## CYBELE INDUSTRIES LIMITED

### Dematerialization of Shares

The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrar: Cameo Corporate Services Limited.

As on the date of this report, 93.26% of the paid-up share capital of the Company representing 99,75,000 shares is in dematerialized form and balance 6.74% representing 7,20,800 shares of the Company is in physical form.

Your Company confirms that the entire Promoter's holdings are in dematerialised form and the same is in line with the directions issued by SEBI.

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.

### Certification from practicing Company Secretary

The company has obtained a certificate from Mrs.Parimala Natarajan, Practicing Company Secretary as required under Listing Regulations confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.

### COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

To,

The Members of CYBELE INDUSTRIES LIMITED.

On the basis of the written declarations received from members of the Board and Senior Management Personnel in terms of the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, it is hereby certified that both the Members of the Board and the Senior Management Personnel of the Company have affirmed compliance with the respective provisions of the Code of Business Conduct and Ethics of the Company as laid down by the Board for the year ended 31st March 2022

Place : Chennai  
Date : 27.05.2022

**Thomas P Joy**  
Managing Director

### CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

To

The Board of Directors  
Cybele Industries Limited

Sub: Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

1. We have reviewed the Financial Statements and the Cash Flow Statement of Cybele Industries Limited for the year ended March 31, 2022 and to the best of our knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading
  - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. 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.

## CYBELE INDUSTRIES LIMITED

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee that:
  - a. there are no significant changes in internal control over financial reporting during the year;
  - b. there are no significant changes in accounting policies during the year; and
  - c. there are no instances of fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Chennai  
Date : 27.05.2022

**Thomas P Joy**  
Managing Director

**P. Raja Sekaran**  
Chief Financial Officer

### 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 Cybele Industries Limited ("the Company"), for the year ended March 31, 2022, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

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

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

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 : 27.05.2022

**V.P.Manavalan**  
Proprietor  
Membership No.: 220470  
UDIN :22220470AJTQX07869

**Auditor's Report**

**To the members of CYBELE INDUSTRIES LTD**

**Report on the Audit of the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of *Cybele Industries Limited* ('the Company'), which comprise the balance sheet as at 31 March 2022, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply

with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022 and its Profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

## CYBELE INDUSTRIES LIMITED

2. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company does not have pending litigations on its financial position in its financial statements.
    - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
    - iii. There are no amounts, required to be transferred, to the investor Education and Protection Fund by the Company.

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

**V.P.Manavalan  
Proprietor**

**Place : Chennai  
Date : 27.05.2022**

Membership No.: 220470  
UDIN:22220470AJTQX07869

### Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

- 1. a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no discrepancies were noticed on such verification.
- c) The title deeds of immovable properties are held in the name of the company.
- d) The company has not revalued any of its asset.
- e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2. a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- b) The quarterly returns or statements filed by the company with such banks or financial



## CYBELE INDUSTRIES LIMITED

institutions are reconciled with the books of account of the Company. No discrepancies were noticed on such reconciliation.

3. The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
4. According to the information and explanations given to us and the records of the company examined by us, the company has complied with the provisions of section 185 and 186 of Act in respect of investments and guarantees transactions entered during the year.
5. The company has not accepted any deposits from the public during the year and hence, the directives issued by the Reserve Bank of India and the provisions of the Section 73 to 76 or any other relevant provisions of the Act and rules framed thereunder are not applicable.
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) As per the information and explanations given to us and according to our examination of the records of the company, the company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees' state insurance, Income tax, Sales tax, Duty of excise, Duty of customs, Service tax, Value added tax, Goods and Services tax, cess and other statutory dues, as applicable to the company to the appropriate authorities during the year and no disputed amounts in respect of material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.
  - b) According to the information and explanations given to us and the records of the company examined by us, there were no dues of income tax, sales tax, service tax, duty of customs, duty of excise and goods and services tax which have not been deposited on account of any dispute as at 31 March 2022.
8. The company has no such income that was previously unrecorded in books and now recorded.
9.
  - a) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
  - b) The company is not a declared willful defaulter by any bank or financial institution or other lender.
  - c) Term loans were applied for the purpose for which the loans were obtained.
  - d) Funds raised on short term basis have not been utilized for long term purposes.
  - e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10.
  - a) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
  - b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
11. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

## CYBELE INDUSTRIES LIMITED

12. The Company is not a Nidhi company. Accordingly, the reporting requirements under clause (xii) of paragraph 3 of the Order are not applicable.
13. According to the information and explanations given to us and records of the company examined by us, all the transactions with related parties are in compliance with section 188 of the Act wherever applicable. Section 177 is not applicable to the company, and hence, the relative reporting requirement under the Order is not commented upon.
14. The company has no internal audit system commensurate with the size and nature of its business.
15. The company has not entered into non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been no instance of any resignation of the statutory auditors occurred during the year.
19. No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.
20. The company has no unspent amount for the financial year in compliance with sub-section (5) of section 135 of the said Act.

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

**V.P.Manavalan  
Proprietor**

**Place : Chennai  
Date : 27.05.2022**

Membership No.: 220470  
UDIN:22220470AJTQX07869

### **ANNEXURE B to the Independent Auditor's report on the standalone financial statements of Cybele Industries Limited for the year ended 31 March 2022.**

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

We have audited the internal financial controls over financial reporting of *Cybele Industries Limited* ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

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

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

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

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal financial controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit Internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note required that we comply with ethical requirements and plan and perform the audit to obtain reasonable

## **CYBELE INDUSTRIES LIMITED**

assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respect.

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

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

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

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

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

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

### **Opinion**

In our Opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2022, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note on Audit of Internal financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Place : Chennai  
Date : 27.05.2022**

**V.P.Manavalan  
Proprietor  
Membership No.: 220470  
UDIN:22220470AJTQX07869**

# CYBELE INDUSTRIES LIMITED

**BALANCE SHEET AS AT 31 MARCH 2022**

**Rs. In Lakhs**

Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
<b>ASSET</b>			
<b>Non Current assets</b>			
(a) Property, Plant and Equipment	4	2,857.93	2,844.79
(b) Capital work in progress		8.88	-
(c) Investment Property		-	-
(d) Other Intangible assets		-	-
(e) Financial assets		-	-
(i) Investments		-	-
(ii) Others		-	-
(f) Other non current assets	5	548.80	548.80
Sub total Non current assets		3,415.61	3,393.59
<b>Current Assets</b>			
(a) Inventories	6	397.80	330.13
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables	7	481.38	198.81
(iii) Cash and cash equivalents	8b	35.20	74.74
(iv) Bank balance other than (iii) above	8a	0.21	0.51
(v) Loans		-	-
(vi) Others		-	-
(c) Current tax assets net		-	-
(d) Other current assets	9	116.38	40.93
Sub total Current assets		1,030.98	645.11
Total- Assets		<b>4,446.59</b>	<b>4,038.70</b>
<b>EQUITY AND LIABILITIES</b>			
(a) Equity share capital	10	1,069.58	1,069.58
(b) Other equity	11	1,651.08	1,638.82
Sub total Equity		2,720.66	2,708.40
<b>LIABILITIES</b>			
<b>Non current liabilities</b>			
(a) <b>Financial liabilities</b>		-	-
(i) Borrowings	11a	670.62	570.07
(b) Provisions		-	-
(c) Deferred tax liabilities net	12	51.22	45.85
(d) Other non current liabilities		-	-
Sub total- Non current liabilities		721.84	615.92
<b>Current liabilities</b>			
(a) Financial liabilities		-	-
(i) Borrowings	13	643.64	435.42
(ii) Trade payable	14	74.75	34.82
(b) Other current liabilities	15	222.91	215.49
(c) Provisions	16	62.78	28.64
Sub total Current liabilities		1,004.09	714.38
Total Equity and Liabilities		<b>4,446.59</b>	<b>4,038.70</b>
<b>See accompanying notes forming part of the financial statements</b>			

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 Raja Sekaran**  
CFO & Company Secretary

**P.A.JOYKUTTY**  
Chairman & Director

**THOMAS P JOY**  
Managing Director

Place : Chennai  
Date : 27-05-2022

## CYBELE INDUSTRIES LIMITED

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2022

Rs. In Lakhs

Particulars	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>A CONTINUING OPERATIONS</b>			
1 (a) Revenue from operations	17	2,904.21	1,970.58
(b) Other operating income	18	<u>22.12</u>	<u>0.70</u>
Total income		<u><b>2,926.33</b></u>	<u><b>1,971.28</b></u>
<b>2 Expenses</b>		-	-
(a) Cost of materials consumed	19	2,190.37	1,311.49
(b) Purchase of stock in trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(39.65)	(32.82)
(d) Employee benefits expense	21	386.10	277.78
(e) Finance cost	22	70.91	53.94
(e) Depreciation and amortisation expense	23	76.17	74.83
(f) Other expenses	24	<u>218.62</u>	<u>274.98</u>
<b>Total expenses</b>		<u><b>2,902.52</b></u>	<u><b>1,960.21</b></u>
<b>3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>		23.81	11.07
<b>4 Exceptional item</b>		-	-
<b>5 Profit/Loss before extradayary item and tax from ordinary activities</b>		23.81	11.07
<b>6 Extradary item</b>		-	-
<b>7 Profit/Loss before tax from ordinary activities</b>		<u>23.81</u>	<u>11.07</u>
<b>8 Tax expenses</b>		-	-
(a) Current tax expense for current year	25	6.19	1.73
(b) Deferred tax	26	<u>5.37</u>	<u>32.51</u>
<b>9 Net profit/loss for the period(7-8)</b>		<u>12.26</u>	<u>(23.16)</u>
<b>10 Other comprehensive income</b>		-	-
<b>11 Total comprehensive income for the period after tax</b>		12.26	(23.16)
<b>12 Paid up equity share capital (shares of Rs 10/- each)</b>		1,069.58	1,069.58
<b>13 Reserves excluding revaluation reserve</b>		1,651.08	1,638.82
<b>14 Earning per share basic &amp; Diluted</b>	27	0.11	-0.22
<b>See accompanying notes forming part of the financial statements</b>			

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 Raja Sekaran**  
CFO & Company Secretary

**P.A.JOYKUTTY**  
Chairman & Director

**THOMAS P JOY**  
Managing Director

Place : Chennai  
Date : 27-05-2022

## CYBELE INDUSTRIES LIMITED

### Cash Flow Statement for the year ended 31 March, 2022

Particulars	For the year ended 31 March, 2022	Rs. In Lakhs For the year ended 31 March, 2021
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	23.81	11.07
<i>Add:</i>	-	-
Depreciation	76.17	74.83
Profit on Sale of Assets	(1.45)	-
Finance costs	70.91	53.94
Operating profit before working capital changes	<u>169.44</u>	<u>139.85</u>
<b>Adjustments for changes in working capital</b>	-	-
Inventories	(67.67)	(29.16)
Trade receivables	(282.56)	4.62
Short-term loans and advances	(75.46)	46.71
Trade payables	39.92	2.30
Other current liabilities	(344.36)	(12.13)
Short-term provisions	27.95	(25.70)
<b>Net cash flow from / (used in) operating activities (A)</b>	<u>(532.74)</u>	<u>126.49</u>
<b>B. Cash flow from investing activities</b>	-	-
<b>Purchase of property, plant and equipment</b>	(96.74)	(217.81)
Proceeds from sale of property, plant and equipment	-	-
Purchase long term investments	-	-
- Others	-	-
Proceeds from sale of long-term investments	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<u>(96.74)</u>	<u>(217.81)</u>
<b>C. Cash flow from financing activities</b>	-	-
Proceeds from issue of equity shares	-	-
Proceeds from/( repayment) long term borrowings net	452.34	186.20
Proceeds from/( repayment) short term borrowings net	208.22	0.78
Finance cost	(70.91)	(53.94)
<b>Net cash flow from / (used in) financing activities (C)</b>	<u>589.65</u>	<u>133.04</u>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<u>(39.83)</u>	<u>41.71</u>
Cash and cash equivalents at the beginning of the year	75.24	33.53
<b>Cash and cash equivalents at the end of the year</b>	<b>35.41</b>	<b>75.24</b>

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 Raja Sekaran**  
CFO & Company Secretary

**P.A.JOYKUTTY**  
Chairman & Director

**THOMAS P JOY**  
Managing Director

Place : Chennai  
Date : 27-05-2022

## CYBELE INDUSTRIES LIMITED

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### Statement of Changes in Equity as on March 31,2022

	Amount in Lakhs
<b><u>Equity Share capital</u></b>	
Balance at April, 2021	1,069.58
changes in equity share capital during the year	-
Balance at March 31,2022	1,069.58
<b><u>Other equity</u></b>	
Balance at April 2021	1,638.82
Profit for the Year	12.26
Balance as at March 31, 2022	1,651.08

**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, sale and marketing of 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

**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 at the date of respective transactions.

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 is recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend 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 the 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 there from for a period longer than one year.

**2.7 Depreciation / amortisation:**

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:**

<b>Class of Property, Plant and Equipment</b>	<b>Useful life</b>
As per the Companies 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 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 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 short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management

**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**

In accordance with Ind AS 109, 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.

**3.00 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.

**Notes on Accounts**

Rs. In Lakhs

**4. PROPERTY, PLANT AND EQUIPMENT**

The changes in the carrying value of Property, plant and equipment for the year ended March 31, 2022 are as follows:

	Agricultural land	Land	Building - Factory	Plant and Machinery	Lab Equipments	Air Conditioners	Office Equipments	Xerox/ Projector	Furniture & Fittings	Motor Car (Vehicles)	Motor Cycle	Computers	Software	OWIP	Total
<b>Gross Carrying Value (at cost)</b>															
Balance as at April 1, 2021	1,732.02	412.87	206.41	567.81	6.85	19.54	9.61	3.33	55.51	188.94	1.96	23.62	7.35	-	3,235.81
Additions	39.99	-	-	30.73	-	-	-	-	7.30	10.87	-	4.91	-	8.88	102.67
Deletions	-	-	-	-	-	-	-	-	-	4.48	-	-	-	-	4.48
Balance as at March 31, 2022	1,772.00	412.87	206.41	598.54	6.85	19.54	9.61	3.33	62.81	195.33	1.96	28.53	7.35	8.88	3,334.00
<b>Accumulated depreciation</b>															
Balance as at April 1, 2021	-	-	59.13	152.46	2.59	12.89	7.66	0.97	36.26	102.25	1.72	12.27	2.81	-	391.03
Depreciation charge during the year	-	-	6.54	37.91	0.64	1.75	1.19	0.24	5.84	14.64	0.08	6.17	1.16	-	76.17
Deletion/transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	65.67	190.37	3.23	14.65	8.85	1.22	42.10	116.89	1.81	18.43	3.98	-	467.20
<b>Net Carrying Value</b>															
Balance as at March 31, 2022	1,772.00	412.87	140.74	408.18	3.62	4.90	0.76	2.11	20.70	78.44	0.15	10.09	3.37	8.88	2,866.81

The changes in the carrying value of Property, plant and equipment for the year ended March 31, 2021 are as follows:

	Agricultural land	Land	Building - Factory	Plant and Machinery	Lab Equipments	Air Conditioners	Office Equipments	Xerox/ Projector	Furniture & Fittings	Motor Car (Vehicles)	Motor Cycle	Computers	Software	OWIP	Total
<b>Gross Carrying Value (at cost)</b>															
Balance as at April 1, 2020	1,717.39	412.87	206.41	498.50	6.85	18.46	9.23	3.33	44.43	145.18	1.96	10.80	2.61	-	3,016.00
Additions	14.63	-	-	123.31	-	1.09	0.38	-	11.08	43.76	-	12.82	4.75	-	217.81
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2021	1,732.02	412.87	206.41	621.81	6.85	19.54	9.61	3.33	55.51	188.94	1.96	23.62	7.35	-	3,235.81
<b>Accumulated depreciation</b>															
Balance as at April 1, 2020	-	-	52.60	116.50	1.94	11.08	6.46	0.73	31.01	84.47	1.54	8.21	1.65	-	316.19
Depreciation charge during the year	-	-	6.54	35.96	0.65	1.81	1.19	0.24	5.25	17.78	0.19	4.06	1.16	-	74.83
Deletion/transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	59.13	152.46	2.59	12.89	7.66	0.97	36.26	102.25	1.72	12.27	2.81	-	391.03
<b>Net Carrying Value</b>															
Balance as at March 31, 2021	1,732.02	412.87	147.28	415.35	4.26	6.65	1.95	2.35	19.24	86.69	0.23	11.35	4.54	-	2,847.79

## CYBELE INDUSTRIES LIMITED

	Rs. In Lakhs			
<b>5. Other Non-current Assets</b>	<b>31-Mar-22</b>		<b>31-Mar-21</b>	
	<b>Non Current</b>	<b>Current</b>	<b>Non Current</b>	<b>Current</b>
Investment in Rotomac Industries (Madras)	548.80	-	548.80	-
	548.80	-	548.80	-
<b>6. Inventories</b>	<b>31-Mar-22</b>		<b>31-Mar-21</b>	
Land at Kandigai	14.78		24.57	
Land for Real Estate	-		-	
Raw Material	76.62		38.80	
Finished goods	293.52		213.36	
Work in process	12.89		53.40	
Bought out goods	-		-	
	<b>397.80</b>		<b>330.13</b>	
<b>7. Trade receivables</b>	<b>31-Mar-22</b>		<b>31-Mar-21</b>	
	<b>Non Current</b>	<b>Current</b>	<b>Non Current</b>	<b>Current</b>
<b>Trade receivables</b>		<b>481.38</b>	-	<b>198.81</b>
Secured, considered good	-	-	-	-
Unsecured, considered good	-	481.38	-	198.81
<b>Age of receivables</b>	<b>As at 31-Mar-22</b>		<b>As at 31-Mar-21</b>	
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	-		-	
<b>Movement in the expected credit loss allowance</b>	<b>Year ended 31-Mar-22</b>		<b>Year ended 31-Mar-21</b>	
Balance at beginning of the year	-		-	
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	-		-	
<b>Balance at end of the year</b>	-		-	

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



## CYBELE INDUSTRIES LIMITED

	Rs. In Lakhs	
<b>8. Cash and cash equivalents</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Balances with Banks		
a. Other bank balances	35.20	74.74
b. Cash on hand	0.21	0.51
Cash and cash equivalents as per balance sheet	<b>35.41</b>	<b>75.24</b>
<b>9. Other Current Assets</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
	Non Current	Current
	Non Current	Current
Deposits	-	27.11
Advances	-	34.21
GST Tds Receivable	-	0.52
IT Tds Receivable	-	2.57
GST Input Credit	-	51.97
	<b>-</b>	<b>116.38</b>
	<b>-</b>	<b>40.93</b>
<b>10. Equity Share Capital</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Authorised</b>		
11215500 equity shares of Rs.10/- each	1,121.55	1,121.55
<b>Issued and subscribed</b>		
10695800 equity shares of Rs.10/- each	1,069.58	1,069.58
<b>Called and paid up</b>		
<b>For consideration other than cash</b>		
5,76,800 equity shares issued as bonus shares of Rs.10/- each for consideration other than cash out of the revaluation of the land	57.68	57.68
Issued to promoters of Asia Cables due to its merger as per BIFR order	567.55	567.55
For cash consideration		
44,43,500 shares of Rs.10/- each less allotment money due 110000	444.35	444.35
<b>Total</b>	<b>1,069.58</b>	<b>1,069.58</b>
<b>10.1 Fully paid equity shares</b>	<b>Number of shares</b>	<b>Share capital</b>
		<b>(Amount)</b>
Balance at March 31, 2021	1,06,95,800.00	10,69,58,000.00
Movements	-	-
<b>Balance at March 31, 2022</b>	<b>1,06,95,800.00</b>	<b>10,69,58,000.00</b>

## CYBELE INDUSTRIES LIMITED

Rs. In Lakhs

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

	As at March 31, 2022		As at March 31, 2021	
	Number of Shares held	% holding of equity shares	Number of Shares held	% holding of equity shares
<b>Fully paid equity shares</b>				
P. A . Joykutty	3032974	28.36	3032974	28.36
Annamma Joy	1697850	15.87	1697850	15.87
George P Joy	1502650	14.05	1501650	14.05
Thomas P Joy	1515145	14.17	1514145	14.17

	31-Mar-22	31-Mar-21
<b>11. Other Equity</b>		
Subsidy	1.95	1.95
General Reserve as per last balance sheet	1,636.87	1,660.04
General Reserve as per current balance sheet	12.26	-23.16
	<b>1,651.08</b>	<b>1,638.82</b>
<b>11a. Borrowing</b>		
SIB - Machinery Term Loan	90.10	100.56
HDFC Vehicle Loan	27.97	37.72
SIB - Special Covid Loan	140.48	80.00
P.A.Joy Kutty	412.07	351.79
	<b>670.62</b>	<b>570.07</b>
<b>12. Deferred tax balances</b>		
Deferred Tax Assets	-	-
Deferred Tax Liabilities	51.22	45.85
<b>Total</b>	<b>51.22</b>	<b>45.85</b>

### 2021-2022

	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)	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

## CYBELE INDUSTRIES LIMITED

2020-2021	Rs. In Lakhs						
	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]	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

### 13. Borrowings

	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
<b>Unsecured - at amortised cost</b>	-	-	-	-
(i) Loans repayable on demand				
-from Banks (Bank overdraft)	-	-	-	-
-from others	-	-	-	-
<b>Secured - at amortised cost</b>	-	-	-	-
(i) Loans repayable on demand	-	-	-	-
--from Banks (Bill Discounting Loan)	-	199.70	-	-
--from Banks (Bank overdraft)	-	443.94	-	435.42
--from others	-	-	-	-
<b>Total</b>	-	<b>643.64</b>	-	<b>435.42</b>

### 14. Trade Payables

	31-Mar-22	31-Mar-21
Trade payables	74.75	34.82
<b>Total</b>	<b>74.75</b>	<b>34.82</b>

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

### 15. Other current liabilities

	31-Mar-22	31-Mar-21
Outstanding Liability	6.87	24.08
George P Joy	46.77	-
Vijay Shanthi Builders Ltd	-	91.85
Booking Advance for flats	98.52	99.53
Professional Tax Payable	0.04	0.04
GST Payable	70.71	0.00
<b>Total</b>	<b>222.91</b>	<b>215.49</b>

## CYBELE INDUSTRIES LIMITED

16. Provisions	Rs. In Lakhs			
	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
Employee benefits (i)	-	-	-	-
Other provisions (see below)	-	-	-	-
<b>Total</b>	-	-	-	-
	<b>31-Mar-22</b>		<b>31-Mar-21</b>	
Provision for doubtful debts		2.51		2.51
Provision for IT		7.12		1.73
Provision for Gratuity		23.45		23.10
Provision for Sales tax, TDS		1.59		0.84
Provision for wages and Salary, E.S.I, P.F		28.11		0.47
		<b>62.78</b>		<b>28.64</b>
<b>17. Revenue from Operations</b>		<b>Year ended</b>		<b>Year ended</b>
		<b>March 31, 2022</b>		<b>March 31, 2021</b>
(a) Revenue from Sales of cables		2,790.69		1,751.53
(b) Income from real estate activities		113.53		219.05
(c) sale of bought out goods		-		-
		<b>2,904.21</b>		<b>1,970.58</b>
<b>18. Other Income</b>		<b>Year ended</b>		<b>Year ended</b>
		<b>March 31, 2022</b>		<b>March 31, 2021</b>
Discount received		11.04		0.03
Insurance Claim		0.69		-
Duty Draw Back		0.11		-
Profit on Sale of Car		1.45		-
Profit on Sale of Shares		1.00		-
Interest on Fixed Deposits		0.57		-
Actuarial Gain		4.43		-
Sundry Creditors Written Back		2.80		-
Miscellaneous Income		0.01		0.67
		<b>22.12</b>		<b>0.70</b>
<b>19. Cost of Materials consumed</b>		<b>Year ended</b>		<b>Year ended</b>
		<b>March 31, 2022</b>		<b>March 31, 2021</b>
Opening stock raw material		38.80		21.50
Add purchases		2,218.39		1,307.83
Less closing stock raw material		76.62		38.80
Raw material consumption (A)		<b>2,180.57</b>		<b>1,290.53</b>
Opening stock-Land		<b>24.57</b>		<b>45.54</b>
Add purchases		-		-
Less closing stock -Land		<b>14.78</b>		<b>24.57</b>
Land consumption (B)		<b>9.79</b>		<b>20.96</b>
Total consumption (A+B)		<b>2,190.37</b>		<b>1,311.49</b>

## CYBELE INDUSTRIES LIMITED

	Rs. In Lakhs	
<b>20. CHANGES IN INVENTORIES</b>	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
Opening stock		
- Work in process	53.40	33.95
- Finished goods	213.36	199.99
	<b>266.76</b>	<b>233.94</b>
Closing stock		
- Work in process	12.89	53.40
- Finished goods	293.52	213.36
	<b>306.41</b>	<b>266.76</b>
Changes in Inventories	<b>-39.65</b>	<b>-32.82</b>
<b>21. Employee benefits expense</b>	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
Salaries and wages	300.43	232.56
Gratuity	7.99	1.73
Contribution to provident and other funds	5.73	4.47
Contract labour wages	47.42	14.15
Staff welfare expenses	24.52	24.87
	<b>386.10</b>	<b>277.78</b>
<b>22. Finance costs</b>	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
(a) Interest costs :-		
Interest on bank overdrafts and loans (other than those from related parties)	68.68	53.75
Interest on car loans	2.23	0.19
	<b>70.91</b>	<b>53.94</b>
<b>23. Depreciation and amortisation expense</b>	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
Depreciation of property, plant and equipment pertaining to continuing operations	76.17	74.83
Depreciation of investment property	-	-
Amortisation of intangible assets	-	-
<b>Total depreciation and amortisation pertaining to continuing operations</b>	<b>76.17</b>	<b>74.83</b>
<b>24. Other expenses</b>	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
Freight inwards	10.52	9.18
Sales promotion exp	5.30	1.12
Service charges	-	0.01
Electricity Charges	59.80	46.82
Machinery maintenance	16.69	13.91
Property tax	3.04	2.97
Audit fees	2.20	2.20
Director Sitting Fees	1.40	-
Computer maintenance	0.38	0.53
Freight outwards	12.08	8.91

## CYBELE INDUSTRIES LIMITED

	Year ended March 31, 2022	Rs. In Lakhs Year ended March 31, 2021
Fuel expenses	16.36	8.55
Inspection charges	6.68	3.29
Loading and unloading charges	0.34	0.35
Rent	5.99	5.64
Telephone charges	3.23	2.96
Advertisement	1.92	4.02
Bad debts	0.74	1.19
Bank charges	7.43	3.28
leasing charges	0.48	-
Commission	0.68	4.53
Donation	1.00	0.57
Electrical maintenance	5.70	14.07
Insurance	2.29	1.52
Internet Expenses	0.36	-
Office Maintenance	1.55	3.25
Postage and telegram	-	0.04
Printing and stationery	4.84	3.93
Professional fees	1.83	2.84
Rates and taxes	9.18	5.20
Repairs and maintenance - building	2.95	21.53
Share maintenance expenses	2.35	7.99
Travelling and conveyance	19.16	73.74
Vehicle maintenance	6.42	8.29
Rounding off.	0.00	0.00
Repairs and maintenance - Electrical	1.21	-
Repairs and maintenance - Others	1.65	-
Courier charges	1.09	0.66
Security Charges	0.35	-
Loss on Investment in Shares	-	9.99
Infrastructure Charges	-	1.75
Testing Charges	0.73	-
software exp	0.70	0.16
	<b>218.62</b>	<b>274.98</b>
<b>25</b> Current Tax	6.19	1.73
<b>26</b> Deferred Tax	5.37	32.51
<b>27.</b> Earning per share	0.11	-0.22
<b>28</b> Balances of the sundry debtors and sundry creditors are subject to confirmation.		

**CYBELE INDUSTRIES LIMITED**

Rs. In Lakhs

**29 Related Party Transactions during the year**

Name	Remuneration Paid	Director Sitting Fees Paid	Loan Received***
Mr.P.A. Joy Kutty	5.40	0.20	60.29
Mr.Thomas P Joy	12.60	0.20	-
Mr.George P Joy	9.00	0.20	46.77
Mr. Annamma Joy	4.20	0.20	-

\*\*\* Loan received from directors for working capital purposes.

	March 31, 2022	March 31, 2021
<b>30</b> Remuneration to Directors	32.60	31.20
<b>31</b> Auditors remuneration	2.20	2.20
<b>32</b> The company operate in two segments namely. Cables and wires and property development.		

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 Raja Sekaran**  
CFO & Company Secretary**P.A.JOYKUTTY**  
Chairman & Director**THOMAS P JOY**  
Managing DirectorPlace : Chennai  
Date : 27-05-2022