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BOARD OF DIRECTORS

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

MANAGEMENT TEAM

| | |
|--------------------------|--|
| Mr. Vinod Kumar Beri | Chief Executive Officer |
| Mr. Varun Sawhney | Vice President (Marketing, HR & IT) |
| Mr. Gaurav Sawhney | Vice President (Finance and Banking) |
| Mr. Hemant Kumar Pandita | Vice President (Marketing) |
| Mr. Manoj Kumar Gupta | CFO & General Manager (Finance & Accounts) |
| Mr. Anil Gupta | General Manager (Technical) |

COMPANY SECRETARY

Ms. Garima Pant

REGISTRAR AND SHARE TRANSFER AGENT

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

STATUTORY AUDITORS

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

STOCK EXCHANGES

Bombay Stock Exchange Limited
National Stock Exchange of India Limited

BANKERS

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

REGISTERED OFFICE

Cords Cable Industries Limited
CIN : L74999DL1991PLC046092
B-1/ A-26, Mohan Cooperative Industrial Estate,
Mathura Road, New Delhi- 110 044.
Tel No- +91-011-40551200
Fax No-+91-011-26951196, 011-26951196

Email ID

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

PLANT LOCATIONS

- 1) A-525, E-518 - 520, Industrial Area Chopanki,
Bhiwadi, District Alwar (Raj) 301 019
- 2) SP-239, 240 & 241,
Industrial Area Kahrani,
Bhiwadi Extn., District Alwar (Raj) 301 019

REGIONAL OFFICES

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

MANAGEMENT DISCUSSION & ANALYSIS

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

ECONOMIC OVERVIEW

GLOBAL : Global growth will improve slightly, but continue at only a moderate level

The global economy continued to expand at only a moderate estimated pace of 2.6 per cent in 2014. Recovery was hampered by some new challenges, including a number of unexpected shocks, such as the heightened geopolitical conflicts in different parts of the world. Most economies have seen a shift in gross domestic product (GDP) growth to a noticeably lower path compared to pre-crisis levels, raising the specter of longer-term mediocre economic growth. In the developed economies, although some improvements are forecast for 2015 and 2016, significant downside risks persist, especially in the euro area and Japan. Growth rates in developing countries and economies in transition have become more divergent during 2014, with a sharp deceleration in a number of large emerging economies, particularly in Latin America and the Commonwealth of Independent States (CIS). A number of these economies have encountered various country-specific challenges, including structural imbalances and geopolitical tensions. In the outlook period, the global economy is expected to expand at a slightly faster but still only moderate pace, with world gross product (WGP) projected to grow by 3.1 and 3.3 per cent in 2015 and 2016, respectively.

International trade and finance Primary commodity prices trend lower, while trade growth will increase slightly International prices of primary commodities have been on a downward trend in the past two years, and no measurable upturn is projected for 2015–2016. International prices of oil declined sharply in the second half of 2014 and are projected to continue softening in 2015–2016, as the growth of demand for oil is expected to remain weaker than the increase in supply of oil. Non-oil commodity prices have also been on a decreasing trend, although they still remain high relative to their long-term trend of the past decades. Trade growth has been sluggish in the past few years, due mainly to the slow and uneven recovery in major developed countries and the moderate growth in developing countries. World trade is estimated to have expanded by 3.4 per cent in 2014, still well below pre-crisis trends. In the forecast period, trade growth is expected to pick up moderately along with improvement in global output, with the volume of world imports of goods and services projected to grow by 4.7 per cent in 2015 and 5.0 per cent in 2016. However, this projection is subject to various risks, including the possible disruptive effects on trade flows of any increase in geopolitical tensions in some sub regions.

Net Private capital inflows to emerging economies have been on a moderate downturn since 2013, triggered by the tapering of the quantitative easing by the United States Federal Reserve, the deterioration in the growth prospects for these economies, and escalated geopolitical tensions. In 2014, net private inflows to this group of economies have declined, mainly because of capital flight from the Russian Federation amid a weakening economic situation and geopolitical strains. External borrowing costs continue to be relatively low for most emerging economies, but the risks for abrupt adjustments and increased volatility driven by changes in investor sentiment remain high. The outlook for capital inflows to emerging economies and developing countries remains moderately positive. Overall, net capital inflows

are projected to stay at the same level in 2015 and slightly increase in 2016. But sudden shifts in investor sentiment due to geopolitical crises, the monetary policy change in the United States of America and a further divergence of the monetary policy stances of the major central banks might significantly affect portfolio flows. The divergence of monetary policy stances has already contributed to a significant strengthening of the dollar in the second half of 2014; a continuation of this trend could also underpin shifts in international trade patterns.

(Source: http://www.un.org/en/development/desa/policy/wesp/wesp_archive/2015wesp_full_en.pdf)

INDIA : The Indian Economy has overcome varied challenges in its resolve to sustain its economic success. The major challenges faced by Indian Economy are unsupportive external environment, domestic structural constraints, growth slowdown and inflationary pressure. The Economy has recorded a GDP growth of 7.8% for the fiscal year 2015-2016. The industry sector is estimated to grow by 6.5% in 2015-2016 and the service sector by 10.3%.

According to Economic Outlook Survey, inflation is expected to ease somewhat compared to last year and the annual average CPI inflation rate is projected at 7.8% in financial year 2015. Further, the macroeconomic fundamentals are gradually strengthening and the overall health of the economy is set to improve going ahead. The confidence amongst investors is slowly returning and going ahead the momentum on implementation will build up.

Manufacturing sector has been one of the weakest links in India's growth story. The share of the sector in Indian's GDP has been around 15% on an average for almost three decades now. While the sector has merited attention in the government policies over the years, once again it was clearly highlighted that the government should seek to get the basics right to assure a more conducive environment for manufacturing activities, thereby focusing on to realise the vision of "Make in India", inviting companies to come and invest in India.

For the Indian Economy, the outlook for the growth and price stability at this juncture looks more promising. There are signs from some high frequency indicators that the weakness in economic activity has bottomed out and a gradual upswing is imminent. With the change in Government, there is widespread optimism with regards to economic revival, with forecast for a discernible impact being felt only by 2015-2016.

(Source: <https://www.kpmg.com/IN/en/services/Tax/FlashNews/IES-2014-15.pdf>)

INDUSTRY SCENARIO

Wire and Cable industry's fate is closely linked to that of the industrial growth in general. Cables are crucial infrastructure backbone of an economy - the critical elements that wire up the length and breadth of the country. With the green shoots visible in with the expectation of a stable pro-reform, growth focused government at the centre and as per the indications available, the growth is expected to pick up slowly in the later part of the financial year provided improved governance and concerted action to resolve structural bottlenecks are effectively in place. Demand for cables is expected to improve further with the improvement in industrial growth. The Indian Wire and Cable industry offers lucrative scope for stable revenue streams to manufacturers of both specialised cables and power cables. The prospects of the Wire and Cable industry are interlinked with the health of other industries viz: power, telecom, railways, real estate, steel, cement, refineries, infrastructure etc., government's procurement policies, strategic diversifications and switching over to integrated manufacturing. With the growth of other related industries, the Indian Wire and Cable industry is indeed bound to grow & prosper.

OPPORTUNITIES IN VARIOUS SECTORS

Cable and wire industry has established itself as one of the backbones of modern information age. The

increasing importance for power, light and communication has kept demand high for wire and cable. This trend will continue as demand for reliable, efficient energy and data communications will strengthen the wire and cable industry. Cables play a small but significant part in infrastructure activities. With strong investments proposed across sectors such as power, realty, industrial and telecom the cable industry in India is slated for a strong growth going forward.

Apart from the above, Government impetus in refineries, ports, airport modernization, power and fertilizers will offer a boost to the wire and cable industry as almost all manufacturing companies need cables. Robust industrialization and growing urbanization are also one of the important drivers identified. Auto sector and railways are the other important sectors consuming wires and cables on a large scale. Additionally, growth will be fuelled by urbanization as cables and wires will be required in buildings and offices.

POWER

The power sector provides one of the most important inputs for the development of a country. Power sector is the biggest driver in the mainstay of cable demand, accounting for more than three-quarters of the market. Power is the core industry as it facilitates development in various sectors of the Indian Economy like agriculture, manufacturing, railways etc. It is considered that the growth of the economy is expected to boost the electricity demand in future. Also, there is a strong correlation between the GDP growth and increase in power generation capacity of an economy.

During the Period under review, India achieves lowest ever power deficit in India's history – 3.6%, highest ever power capacity addition – 22,566 MW, highest ever increase in transmission line capacity – 22,100 circuit kilometres, highest ever increase in sub-station capacity – 66,554 MVA and highest ever coal production increase by Coal India – 32 million tons. Also power generation growth was highest in 20 years – 8.4%, coal production growth highest in 23 years – 8.3% and solar capacity increased by 42%.

Ministry of Power has approved the National Mission on Enhanced Energy Efficiency (NMEEE) in August 2014 with an outlay of Rs.775 crore. NMEEE covers - Perform, Achieve and Trade framework for energy efficiency in industrial units; Venture Capital Fund and Partial Risk Guarantee Fund for funding energy efficiency projects; and Super Efficient Electrical Appliances (SEEP).

(Source: <http://pib.nic.in/newsite/PrintRelease.aspx?relid=114146>)

The positive trend in the power sector is one of the most important catalysts for the wire and cable industry. Cables play a crucial part in all the three aspects of the power sector - generation, transmission and distribution. Therefore, the trend of wire and cable industry is to some extent dependent upon the power sector.

REAL ESTATE SECTOR

The Indian real estate sector is one of the most globally recognised sectors. In the country, it is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. It comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

Foreign investors have bought tenanted office space worth over US\$ 2 billion in India in 2014, a four-fold rise compared to the previous year, in order to increase their rent-yielding commercial assets in Asia's third largest economy. The Government of India has relaxed the norms to allow foreign direct

investment (FDI) in the construction development sector. This move should boost affordable housing projects and smart cities across the country.

The Government of India has allocated US\$ 1.3 billion for Rural Housing Fund in the Union Budget 2014-15. It has also allocated US\$ 0.7 billion for National Housing Bank (NHB) to increase the flow of cheaper credit for affordable housing for urban poor.

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

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

AIRPORT MODERNIZATION

Aviation is one of the most important industry for the Nation. It connects India's vast geography more time-efficiently than any other mode of transport. The vision of India becoming the third largest aviation market by 2020, India's aviation sector is witnessing a steady growth where domestic passenger traffic handled at Indian airports stood at 122.43 million in 2013-14 as compared to 116.37 million in 2012-13. The growth in international passenger traffic at Indian airports increased to 46.62 million in 2013-14 as compared to 43.03 million, witnessing a growth of 8.34%.

Airport Authority of India (AAI) has identified Surat airport and 28 other metro and non-metro airports in the country for modernization. This would motivate domestic and global airlines to start operations from these airports to newer destinations thus helping improve air connectivity. The Government of India has decided to award airports in Kolkata, Chennai, Jaipur and Ahmedabad on management contract. The Airports Authority of India (AAI) has issued 'Request for Qualification' document for these four airports.

(Source: <http://www.ibef.org/industry/indian-aviation.aspx>)

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

RAILWAYS (including Metro-rails)

The Indian Railways' contribution to national integration has been unparalleled. It connects industrial production centres with markets and with sources of raw materials and facilitates industrial development and link agricultural production centres with distant markets. It provides rapid, reliable and cost-effective bulk transportation to the energy sector, to move coal from the coal fields to power plants and petroleum products from refineries to consumption centres. It links places, enabling large-scale, rapid and low-cost movement of people across the length and breadth of the country.

Vision 2020 addresses another major development challenge, which is both national and global in nature, namely, reducing hazardous carbon emissions that have triggered climate change. So far, there has been inadequate recognition of the Railways' contribution towards India's climate protection efforts

Vision 2020 addresses one of the biggest development challenges of contemporary India, namely, Growth with Jobs and not Jobless Growth. Vision 2020 aims at considerably enhancing the Indian Railways' contribution to the national goal of achieving double-digit GDP growth rate on a sustainable basis.

Some of the major goals set for 2020 in the document include:

- (a) Establish quality of service benchmarked to the best of the railway systems in the world;
- (b) Target to achieve Zero accidents;
- (c) Target to achieve Zero failures in equipments;

- (d) Utilize at least 10% of its energy requirement from renewable sources;
- (e) Institute a foolproof eco-friendly waste management system;
- (f) Complete 4 high speed corridors of (2000 kms) and plan development of 8 others.

METRO-RAIL:

Metro-rail in India has become a boon for citizens. Commuting has been made easier for passengers and traffic jams reduced. Delhi metro became India's first modern metro and third rapid transit system in India overall. The Union urban development ministry has decided to consider the proposal for Metro in Tier II cities like Lucknow, Kanpur, Patna, Jaipur, Ahmedabad, Pune, Surat, Indore, Nagpur, Kochi, Coimbatore, Kozhikode. The Metro fever is catching up in smaller cities, thanks largely to the success of Delhi Metro. Cities like Chandigarh, Ludhiana and Bhopal are making a case for Metro, even though they don't qualify because of the population cut-off.

Some of the upcoming metro projects are:

NMRC, Noida's own metro rail company

NMRC will be responsible for the development of metro rail projects in Noida, Greater Noida and Yamuna Expressway similar to DMRC. The decision to form a separate entity was taken in order to decrease the burden of metro projects on DMRC and expedite the work of metro projects in Noida, Greater Noida and Yamuna Expressway.

DELHI – GHAZIABAD metro route

The Delhi-Ghaziabad metro stretch will have a total of seven stations – Shaheed Nagar, Rajbagh, Rajendra Nagar, Shyam Park, Mohan Nagar, Arthala and New Bus Stand. The corridor is expected to be completed within 3 years from now, by June 2017.

Delhi Metro Extension Work to Meerut, Panipat & Alwar

Metro network in the last five years has already been extended to the NCR region in the cities including Noida, Gurgaon, and Ghaziabad and the construction work is in progress in Faridabad which is expected to be completed by the end of year 2014.

Recently the 21 kilometer metro rail project in Greater Noida from zero point of Yamuna Expressway on Noida-Greater Noida expressway was also approved by the Yamuna Expressway Authority.

According to the NCR Planning board sources, these upcoming metro projects will not only reduce road congestion and accidents but also offer smooth transportation.

Metro Rail Project in Greater Noida Approved by Yamuna Expressway Authority

The proposed metro rail project between the Pari Chowk and Sector 18 and 20 has been approved by the Yamuna Expressway Authority. Sector 18 and 20 are the first residential sectors being developed by the authorities where 21000 allotments have already been done.

Lucknow Metro: Lucknow Metro Rail Corporation will first construct a fully elevated 8 kilometer track between Transport Nagar and Charbagh. 8 Platforms will be built in this route. A committee has also been formed by the UP Government to cater the needs of land acquisition for Lucknow Metro. According to the officials, the work for land acquisition has already begun and the layout plan for the acquisition will be prepared in next 10 days.

MMRDA to Bring New Suburban Trains in Next One Year

The Mumbai Metropolitan Region Development Authority (MMRDA) has allocated Rs.4,240.78 crore budget for the FY 2014-15 to focus on new infrastructure projects which includes bringing new suburban trains, metro project, flyovers, development of new road network and maintenance of old ones.

GURGAON-MANESAR-BAWAL METRO PROJECT

The 108 kilometer long **Gurgaon-Manesar-Bawal metro project** will soon see the light of the day when Japan International Cooperation Agency will start survey work in September, 2014.

The total estimated cost of the project is Rs 27,411 crore out of which Japan would provide cheaper loan of Rs 23,217.80 crore at the rate of 0.5 percent while the rest of the cost (Rs 4,193.20 crore) would be spent jointly by DMICDC and the HMRTC.

The ground work on **Gurgaon-Manesar-Bawal metro project** will begin in 2015 and expected to be completed in 4 years. As many as 50 metro stations will be constructed in the 108 KM long route of the project. HMRTC is already working on a few metro projects in the state including 14 K.M extension from Badarpur Border to YMCA Chowk which is expected to be completed by September 2014 at a cost of Rs 2,454 crore.

YMCA to Ballabgarh extension project:

The 564 crore metro rail extension project from YMCA to Ballabgarh is set to be completed by March 2017. The YMCA to Ballabgarh extension project will provide easy connectivity of Ballabgarh to Faridabad, Delhi and Noida.

The construction work on the project will begin soon and the 564 crore Metro Rail project from YMCA to Ballabgarh would be completed by March 2017.

This metro line will have two metro stations, one at Ballabgarh itself and another at NCB (National Council for Cement and Building Material) colony. The extension work of Badarpur-YMCA metro is in the last phase of development.

(Source: <http://www.masterplansindia.com/metro-rail>)

Thus, Ministry's Vision 2020 coupled with an enormous potential for demand for cables in the various Rail Projects shall boost the demand for special cables.

HYDROCARBONS:

OIL AND GAS: India produced 37.5 million tonnes of crude oil during 2014-15. Two-thirds of the oil produced in India's is drilled from offshore fields. Onshore oil is mainly produced in Assam and Gujarat. Indian Oil, India's second largest oil refining company, is ranked 19th globally. India exported over 59 MMT of petroleum products valued at Rs 1.96 trillion. India's oil refining capacity amounted to 215 MMTA (Million Metric Tonne Per Annum) in Apr 2014 placing India in the fifth position in the world after the United States, China, Russia and Japan. Total refined crude output was 223 million tons in 2014-15, ie over 100% of installed annual capacity.

CBM: India produced 33.66 billion cubic meters of natural gas in 2014-15, much of which was onshore. New gas field discoveries along the eastern coast of India could mark a significant increase in gas production and distribution. Cross-country gas pipelines are being planned and Reliance eg has applied for gas distribution licenses in 100 cities for the supply of gas to consumers. An estimated 650 bn cubic meters of gas reserves of ONGC and Reliance Industries lie untapped in the Krishna-Godavari basin.

SHALE GAS: Shale gas is natural gas produced from shale, a type of sedimentary rock. Shale gas has become an increasingly important source of natural gas in the United States over the past decade, and

interest has spread to potential gas shales in Canada, Europe, Asia, and Australia. One analyst expects shale gas to supply as much as half the natural gas production in North America by 2020. Many countries have expressed environmental concerns which have led to restrictions on hydraulic fracturing to produce shale gas or oil. Although the shale gas potential of many nations is being studied, as of 2013, only the US, Canada, Mexico and China produce shale gas in commercial quantities, and only the US and Canada have significant shale gas production. A multi-organizational team of the Director General Hydrocarbons (DGH), Oil and Natural Gas Corporation (ONGC), Oil India Limited (OIL), Gas Authority of India Limited (GAIL) has been formed by the government to examine the existing data set and suggest a methodology for shale gas development in India.

REFINING: India is emerging as a refinery hub as the last decade showed a tremendous growth in the refining sector. India has 17 public sector refineries and five refineries in the private sector/or as a joint venture, the largest refineries being RIL Jamnagar (Gujarat), RPL Jamnagar (Gujarat), MRPL Mangalore (Karnataka), CPCL Manali (Chennai, Tamil Nadu) and IOC Koyali (Gujarat). Three new refineries have been proposed for implementation at Paradip (Orissa), Bina (Madhya Pradesh) and Bhatinda (Punjab). In the 12th Five year plan period 50 million tonne will be added to the total refining capacity of India through capacity expansion projects of existing units. While new refinery units, which are expected to come up in the near future, will add up to 90.5 million tonne to India's total refining capacity.

Company is actively supplying cables to the Hydrocarbon sector & the impetus on the above shall boost the demand for cables.

With strong investments proposed across sectors, the cable industry in India is slated for a strong growth going forward.

RISKS AND CONCERNS

Liquidity Risk: liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss. All businesses need to manage liquidity risk to ensure that they remain solvent. The company manages the liquidity risk through prudent resource planning to ensure the availability of adequate funds at all times to meet its obligations on its liabilities as well as disbursement on due dates.

Finance Cost Risk: Finance Cost risk arises due to payment of high rate of interest on term loans and other funds & non fund based facilities being availed by the company from banks and other financial institutions. The company tries to minimize this risk by keeping a check on the interest rates charged by various banks and by swapping its long term/short term loans with banks charging lesser interest rates.

Raw Material Availability and Price Fluctuations: Scarce availability and price-volatility in Company's Basic Raw Materials - Copper, Aluminium, Steel, and PVC etc. can severely impact the profits of the Company. To mitigate these risks, the Company inculcates MOUs with its suppliers, price escalation clauses for large orders and hedges these raw-materials on the commodity exchange.

Foreign Exchange Risk: Foreign exchange risk is a financial risk posed by an exposure to unanticipated changes in the exchange rate between two currencies. Company imports a part of its raw materials and is also engaged in export of its products. To mitigate this risk, the company resorts to forward booking where deemed appropriate.

Human Resource Risk: In the absence of quality human resources, the company may not be able to execute its growth plans. To mitigate this risk, the company places due importance to its human capital assets and invests in building and nurturing a strong talented pool to gain strategic edge and achieve operational excellence in all its goals.

FINANCIAL REVIEW

(INR in Lacs)

Results of Operations

During the year under review, Net Sales from Operations stood at Rs. 26502.70 Lacs, as against Rs. 26299.24 Lacs in FY'14.

The Operational Profit, before making provision for Interest, Depreciation and Amortization, stood at Rs. 2728.47 Lacs for FY'15 as against Rs. 2581.43 Lacs in FY'14. Thereby, the Profit After Tax during the year stood at Rs. 270.20 Lacs, as against Rs. 203.45 Lacs in the previous Financial Year' 14.

Major reason for earning inadequate profits in the year had been the inability of the company in producing the desirable projected volumes in the fiscal due to which its revenues saw a growth of just under 1% in FY'14-15.

| Particulars | FY'15 | FY'14 |
|-------------------------------------|-----------------|-----------------|
| Gross Sales | 28622.61 | 28688.28 |
| Net Income from Operations | 26502.70 | 26299.24 |
| Total Expenditure | 23774.23 | 23717.81 |
| Consumption of Raw Material | 20408.47 | 20387.42 |
| Manufacturing Expenses | 1188.42 | 1245.75 |
| Staff Cost | 1474.36 | 1423.36 |
| Administrative & Other expenses | 702.98 | 661.28 |
| OPBITDA | 2728.47 | 2581.43 |
| Depreciation & Amortisation | 541.13 | 499.19 |
| OPBIT | 2187.34 | 2082.24 |
| Finance charges (Net) | 1998.68 | 1965.92 |
| OPBT | 188.66 | 116.32 |
| Non Operating Income / Other Income | 191.47 | 185.53 |
| PBT | 380.13 | 301.85 |
| Current Year tax | 59.56 | - |
| Deferred tax | 50.37 | 98.40 |
| PAT | 270.20 | 203.45 |

Your Company has been earning profits in its operations since inception. However, the overall economy as a whole affected the profitability of the Company. Also, general worldwide economic slowdown had also adversely resulted in inadequate profits during the financial year 2014-15. During past few years due to overall adverse economic environment around the country, the investments in new projects were put on hold by most of the companies. The increase in the net sales was not at par with the expectations marginally due to lower realizations, delayed and slow pick-up of the finished goods by the customers and consequently the profits were further impacted. Nevertheless since your Company is engaged in cable manufacturing products used in projects hence demand is likely to increase significantly as Government of India has focused again on infra projects and approvals and investments in new projects will entail higher turnover of the Company which will ultimately increase the profitability of the Company. Also, your company has been continuously working upon achieving better efficiencies, cutting costs at every stage of production, better preventive maintenance, making product mix having higher contribution and achieving higher production so that your company can achieve the scale of economy and maintain higher margin of profit. Expectation of your company in terms of increase in its profits is in line with the increase in its activity and market penetration in the potentially improving macroeconomic scenario in the country. Further, interest rates are likely to soften in near future and your company is expected to save significantly on its interest outgoes. Additionally, with the ongoing repayment of term loans availed for project financing, your company is expected to save on its financial expenses.

SEGMENTAL OVERVIEW

The company operates under a single product segment i.e. Cables. The company mainly focuses on specialized cables which differentiates it from other cable players in the country.

INTERNAL CONTROL SYSTEM

The system of Internal Control provides for maintenance of proper accounting records, reliability of financial

information and assures its operations are effective and efficient, and its activities comply with applicable laws and regulations. The internal audit is carried out by an independent firm of Chartered Accountants and covers all the key areas of the company's business.

INDUSTRIAL RELATIONS AND HUMAN CAPITAL

The Company strives to provide the best working environment with ample opportunities to grow and explore. The Company maintained healthy, cordial and harmonious industrial relations at all levels throughout the year. Every initiative and policy of the Company takes care of welfare of all its employees. The human resource development function of the Company is guided by a strong set of values and policies.

FUTURE OUTLOOK

The vision of CORDS is to be recognized as a leading global player, providing products and services, offering comprehensive solutions to the electrical and data connectivity requirements of businesses as well as household users. It focuses on capturing new markets by developing customers in new and existing territories, to provide new cables for special applications like solar, marine, low temperature cables, cables for automobiles etc.

CAUTIONARY STATEMENT

Statement made in this report in describing the company's objectives, estimates and expectations are "Forward looking Statement" within the meaning of applicable laws and regulations. They are based on certain assumptions and expectations of future events but the company, however, cannot guarantee that these assumptions are accurate or will be materialized by the company. Actual results may vary from those expressed or implied, depending upon the economic conditions, Government policies and/or other related factors.

DIRECTORS' REPORT

To,

Dear Members,

Your Directors have pleasure in presenting the 24th Annual Report of your company together with the audited statement of accounts for financial year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

(Rs. in Lacs)

| Particulars | FY 2014-15 | FY 2013-14 |
|---|-----------------|-----------------|
| Revenue from Operations | 26502.70 | 26299.24 |
| Other Income | 191.46 | 185.53 |
| Total Income | 26694.16 | 26484.77 |
| Operating Expenditure | 23774.23 | 23717.81 |
| Profit before interest, tax and depreciation (PBITD) | 2919.94 | 2766.96 |
| Finance Cost | 1998.68 | 1965.92 |
| Depreciation | 541.13 | 499.19 |
| Profit before tax (PBT) | 380.13 | 301.85 |
| Provision for Tax | 109.93 | 98.40 |
| Profit after Tax (PAT) | 270.20 | 203.45 |
| Profit brought forward from previous year | 4533.57 | 4389.95 |
| Profit available for appropriations | 4803.77 | 4593.40 |
| Appropriations: | | |
| Proposed Dividend (Preference Dividend) | 16.00 | 16.00 |
| Corporate Dividend Tax | 3.20 | 2.72 |
| Transferred to General Reserve | - | - |
| Profit carried forward | 4784.57 | 4574.68 |

COMPANY'S PERFORMANCE/STATE OF COMPANY'S AFFAIRS

During the year under review, your company's total revenue stood at Rs. 26694.16 lacs as against Rs. 26484.77 lacs in the previous year. Your Company earned profit before interest, tax and depreciation of Rs. 2919.94 lacs as against a PBITDA of Rs. 2766.96 lacs in the previous year. The interest cost was Rs. 1998.68 lac as against Rs. 1965.92 lacs in the previous year.

Your company earned profit after tax for the year of Rs. 270.20 lacs as against a PAT of Rs. 203.45 lacs earned in the previous year. Even though your company witnessed a jump in its Profits in FY'14-15 vis-a-vis FY'13-14, yet your company earned inadequate profits in the fiscal in respect of the remuneration payable to its managerial person(s). Major reason for earning inadequate profits in the year had been the inability of the company in producing the desirable projected volumes in the fiscal due to which its revenues saw a growth of just under 1% in FY'14-15.

Your Company has been earning profits in its operations since inception. However, the overall economy as a whole affected the profitability of the Company. Also, general worldwide economic slowdown had also adversely resulted in inadequate profits during the financial year 2014-15. During past few years due to overall adverse economic environment around the country, the investments in new projects were put on hold by most of the companies. The increase in the net sales was not at par with the expectations marginally due to lower realizations, delayed and slow pick-up of the finished goods by the customers

and consequently the profits were further impacted. Nevertheless since your Company is engaged in cable manufacturing products used in projects hence demand is likely to increase significantly as Government of India has focused again on infra projects and approvals and investments in new projects will entail higher turnover of the Company which will ultimately increase the profitability of the Company. Also, your company has been continuously working upon achieving better efficiencies, cutting costs at every stage of production, better preventive maintenance, making product mix having higher contribution and achieving higher production so that your company can achieve the scale of economy and maintain higher margin of profit. Expectation of your company in terms of increase in its profits is in line with the increase in its activity and market penetration in the potentially improving macroeconomic scenario in the country. Further, interest rates are likely to soften in near future and your company is expected to save significantly on its interest outgoes. Additionally, with the ongoing repayment of term loans availed for project financing, your company is expected to save on its financial expenses.

Newly added prestigious export/domestic clients

No major push in project implementation and new projects in the country were witnessed in the FY 2014-15 and thus as such there may have not been any major impact on the order booking and execution for cable industry per-se in the FY 2014-15.

However, your company, being a leading manufacturer of Control and Instrumentation cables in the country has been sailing well through a very competitive market and has been successful in achieving sales revenue of over Rs. 265 crore with a profit after tax of over Rs. 270 lacs as for FY'14-15.

Your company has also been successful in booking orders from new EPC contractors like Bombardier, Welspun, GE, ABB Global, Alstom Transport etc. and has also been able to maintain sustainable order booking and sales revenues from existing customers like L&T, Siemens, EIL, NTPC, BHEL etc.

Your Company is also envisaging developing projects for use in freight corridor, smart city, railway signalling and protection system and infrastructure projects.

CAPITAL STRUCTURE

The Authorised Capital of the Company is Rs. 15,60,00,000/- (Rupees Fifteen Crores Sixty Lacs Only) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 3,60,000 (Three Lacs Sixty Thousand) Preference Share of Rs.100/- (Rupees Hundred) each.

APPROPRIATIONS:**a) Transfer to Reserves**

During the Financial year ended on March 31, 2015, no amount has been transferred to reserves.

b) Dividend

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

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, your Company has transferred Rs. 51,975/- (Rupees Fifty One Thousand Nine Hundred and Seventy Five only) to the Investor Education and Protection Fund, during the year 2014-15. This amount was lying as unpaid Share application money received by the company for allotment of Shares and is due for refund for a period of seven years after allotment of Shares.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 22, 2014 (date of last Annual General Meeting) on the Company's website (www.cordscable.com), as also on the Ministry of Corporate Affairs' website.

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

LISTING OF SHARES

The shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The listing fee for the year 2015-16 has already been paid to the stock exchanges.

ISO CERTIFICATES

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

CREDIT RATING

CARE maintained the credit rating for the company's long term and short term debt at BBB and A3 respectively.

MATERIAL CHANGES AND COMMITMENTS

On April 11, 2015, the Share Purchase Agreement has been executed between "Purchaser Promoter" Consisting of Mr. Naveen Sawhney, Managing Director of the company and "Seller Promoter Group" consisting of Mr. Devender Kumar Prashar, Mrs. Adesh Prashar, Mr. Rahul Prashar, Mr. Amit Prashar, with Company as a confirming party for giving effect to Inter-se-transfer among the Promoters Groups. After the transaction, Mr. Naveen Sawhney, Promoter Director of the Company has acquired 33,23,173 equity share aggregating to 29.08% of the total paid up share capital of the company from "Seller Promoter Group" at a price of Rs. 32.25 (Rupees Thirty Two and paisa Twenty Five only) per share. Upon completion of formalities in this regard, individual shareholding of Mr. Naveen Sawhney, in the company has been increased from 27,24,849 (23.84%) equity shares to 60,48,022 (52.92%) equity shares. However, his holding together with persons acting in concert will remain same at 6646438 Equity Shares (58.16%), as the aforesaid proposed transaction is inter-se between and amongst the Promoter Group only.

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

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended March 31, 2015.

DETAILS OF ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS

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

DEPOSITS FROM PUBLIC

Your Company has not accepted any deposits from public under section 73 of the Companies Act, 2013

and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

PARTICULARS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. During the year, the Company had not entered into any contract or arrangement with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

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

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

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had laid down internal financial controls to be followed by the company and such internal financial controls were adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 149, 152, schedule IV and other applicable provisions, if any, of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Om Prakash Bhandari and Mr. Ajit Kumar Sahay were appointed as independent directors at the 23rd annual general meeting of the Company held on September 22, 2014 to hold office for a period of one year from 01.04.2014 to 31.03.2015. The terms and conditions of appointment of independent directors are as per Schedule IV of the Act. They have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year. The Independent directors had no pecuniary relationship or transactions with the Company.

At the aforementioned Annual General Meeting, Mr. Naveen Sawhney and Mr. Devender Kumar Prashar, who retire by rotation and being eligible has offered themselves for re-appointment, were reappointed.

Appointments:

During the year, the Board of Directors, upon the recommendations of the Nomination and Remuneration Committee, in their meeting held on January 10, 2015, has appointed Mr. Vijay Kumar as an Additional Director (designated as Independent Director) with effect from January 10, 2015, and subject to approval of company in general meeting he shall hold office for a period of one year and shall not be liable to retire by rotation. Being eligible, he offered himself to be appointed as the Independent Director of your Company.

During the year under review Mrs. Asha Bhandari was appointed as Additional (woman) Director with effect from April 01, 2015, Mr. Vimal Dev Monga was appointed as Additional Director (designated as Independent Director) on April 23, 2015 in the Board of the Company and subject to approval of company in general meeting they shall hold office for a period of one year and shall not be liable to retire by rotation. Being eligible, they offered themselves to be appointed as the Independent Director of your Company.

Also on May 30, 2015, Mr. Sanjeev Kumar was appointed as Additional Director (Whole Time Director) in the Board of the Company and subject to approval of company in general meeting he shall hold office for a period of five year and shall be liable to retire by rotation.

The resolutions seeking approval of the Members for the appointment of Mr. Vijay Kumar, Mrs. Asha Bhandari, Mr. Vimal Dev Monga and Mr. Sanjeev Kumar have been incorporated in the notice of the forthcoming annual general meeting of the Company along with brief details about them. Being eligible, he offered himself to be appointed as the Independent Director of your Company.

All Independent Directors have given declarations that they meet criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement. Company has also received notice in writing u/s 160 of the Act from members proposing the candidature of all the directors seeking appointment for the office of Director.

Resignations:

Mr. Devender Kumar Prashar (Joint Managing Director) resigned as Whole Time Director with effect from April 21, 2015 and due to personal reasons, Mr. N.K. Balasubramanian has resigned as Independent Director with effect from July 01, 2014.

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

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

In term of Section 203 of the Company's Act, 2013 and rules made thereunder, the appointments of Mr. Naveen Sawhney (Managing Director), Mr. Devender Kumar Prashar* (Joint Managing Director), Mr. Vinod Kumar Beri (Chief Executive Officer), Mr. Manoj Kumar Gupta (Chief Financial Officer) and Ms. Garima Pant (Company Secretary) as key managerial personnel of the Company were formalised.

**resigned w.e.f. 21.04.2015*

DECLARATION BY INDEPENDENT DIRECTOR(S)

Your company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Clause-49, of Listing Agreement.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board met 15 (Fifteen) times during the financial year. For details of the meetings of the Board, please refer to the corporate governance report, which forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance that of its Committees and individual director. The Company has adopted adequate policy for the evaluation of its director including independent director and for the evaluation of the performance of Board and its committees; the above referred evaluation has been made in accordance with the stated policy.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

In adherence of section 178(3) of the Companies Act, 2013, the Board of Directors of the Company in its Meeting held on April 01, 2015, approved a Nomination and Remuneration Policy in order to comply with the provisions u/s 178 of Companies Act, 2013 and Clause 49 of the Listing Agreement, based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are – Appointment criteria and qualifications of Directors (including Independent Director), policy relating to remuneration for Directors, Key Managerial Personnel and other employees, framework for performance evaluation of Independent Directors, other Directors and the Board and Policy on Board Diversity.

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

AUDIT COMMITTEE

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

AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s Sharma Goel & Associates, LLP, Chartered Accountants, (FRN: 000643N) will retire at the conclusion of ensuing

Annual General Meeting and are eligible for re-appointment as per the Certificate furnished by them under Section-139(1) of the Companies Act, 2013 read with Companies (Audit and Accounts) Rules, 2014.

The Board recommends the re-appointment of M/s Sharma Goel & Associates, LLP, Chartered Accountants as Statutory Auditors.

Statutory auditors' report

The Auditors Report to the members on the Accounts of the company for the financial year ended on March 31, 2015 does not contain any qualification. The Notes to Accounts referred to in the Auditors Report are Self -explanatory and therefore do not require further comments.

Cost Auditors

M/s S. Chander & Associates, Cost Accountants (Firm Regn. No. 100105), who has given their consent in writing to act as Cost Auditor, were appointed as the Cost Auditor of the Company to audit the cost records maintained by the company for the financial year 2014-15 at a remuneration of Rs. 1,00,000/- (Rupees One Lac only) p.a. plus service tax and out of pocket expenses incurred in connection with the aforesaid audit. As required under the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be placed before the members for ratification.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Gupta Gulshan & Associates, Company Secretaries were appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the financial year ended on 31st March, 2015.

Secretarial audit report

The Secretarial Audit report is annexed herewith as **ANNEXURE 1**. As regard regard to observations of Secretarial Auditor of the Company, your directors submitted their Para wise reply as under:

1. Company was in the process to appoint the right candidate at the Board as woman director and that the Company in all good earnest and intentions to comply with the provisions had appointed Mrs. Asha Bhandari as Independent Director (Woman Director) 01.04.2015. Delay of only one day happened due to fact that it was not feasible to conduct the meeting of Board on or before 31.03.2015.
2. Provisions of Section 203 of the Companies Act, 2013 were come into force w.e.f. 01.04.2015 and accordingly company was required to appoint CFO. As no timeline was mentioned in the provisions hence efforts were made to appoint a suitable person as CFO of the Company. Process was initiated and accordingly CFO was appointed by the Board in its meeting held on 01.04.2015. Prior to appointing CFO company has employed duly qualified Chartered Accountant designated as G. M. (Finance and Accounts). Hence there was only difference of nomenclature of designation that too was complied with by appointing CFO on 01.04.2015.
3. In order to meet the requirement of funds for Working Capital and repayment of loan instalments, company could not spend any amount in the CSR activities during the finance year 2014-15. However, efforts shall be made to contribute towards CSR activities during F.Y. 2015-16.

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

During the financial year ended on March 31, 2015, no loan, investments and guarantees made/ given by the Company u/s 186 of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

RISK MANAGEMENT POLICY

The Board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls.

Your directors also periodically review the risks associated with the business or threaten the prospectus of the company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the provisions of Section-135 of Companies Act, 2013, the Board of Directors of the company at their meeting held on August 14, 2014 has approved the constitution of CSR Committee, comprises of four directors viz. Mr. Naveen Sawhney, Mr. Devender Kumar Prashar, Mr. Ajit Kumar Sahay and Mr. Om Prakash Bhandari. This committee was reconstituted on April 01, 2015 and April 23, 2015 and as on date of this report, the committee comprises of Four Directors i.e. Mr. Naveen Sawhney, Mrs. Asha Bhandari, Mr. Vimal Dev Monga and Mr. Vijay Kumar. Details regarding the constitution, roles and functions of the Corporate Social Responsibility Committee are given in the Report on Corporate Governance.

The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities, if any.

Disclosure on Companies (Corporate Social Responsibility (CSR) Policy) Rules, 2013, is set out herewith as **ANNEXURE - 2** to this Report.

WHISTLEBLOWER POLICY

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

DISCLOSURE REQUIREMENTS

As per Clause 49 of the listing agreements entered into with the stock exchanges, corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report.

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

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company

shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

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

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The information regarding conservation of energy and technology absorption is annexed herewith as ‘ANNEXURE-3’.

FOREIGN EXCHANGE EARNING AND OUTGO

| | | |
|-----|---|--|
| (a) | Activities relating to export, initiatives taken to increase exports, development of new export markets for products and export plans | During the year under review, the Company's products were exported mainly to Middle-East countries. Company participated in Exhibitions, Technical Seminars & Conferences in foreign countries for promotion of its products. Efforts continue to enlarge the geographical reach on export market in order to maximize foreign exchange inflow and every effort made to minimize the foreign exchange outflow. |
| (b) | Total Foreign Exchange used & earned: Earnings Outgo | Rs. 684.39 Lacs Rs. 2943.62 Lacs |

PARTICULARS OF EMPLOYEES

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

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standard of Corporate Governance and adhere to the Corporate Governance Requirements set out by SEBI.

A separate report on Corporate Governance forms part of the Annual Report along with the Auditor's Certificate on Compliance. Certificate from M/s Gupta Gulshan & Associates, Company Secretaries, regarding compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement has been obtained and is annexed at the end of Corporate Governance Report.

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

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion & Analysis, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided in a separate section and forms part of this Report.

EXTRACT OF THE ANNUAL RETURN

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

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

Mr. Naveen Sawhney, Managing Director and Mr. Manoj Kumar Gupta Chief Financial Officer has given a certificate to the Board as contemplated under Clause 49 of the Listing Agreement with the Stock Exchanges, provided in a separate section as **ANNEXURE - 6** and forms part of this Report.

DISCLOSURE FOR PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

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

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

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

GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

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

Electronic copies of the Annual Report 2015 and Notice of the 24th Annual General Meeting are sent to all members whose email addresses are registered with the company/ Depository participants. For members who have not registered their e mail addresses, physical copies of Annual Reports 2014-15 and Notice of the 24th Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send a request to Company Secretary.

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

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

ACKNOWLEDGEMENT

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

ON BEHALF OF THE BOARD OF DIRECTORS

New Delhi
August 14, 2015

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

GUPTA GULSHAN & ASSOCIATES

Company Secretaries

30, Sweet Home Apartment

Sector 14, Rohini, Delhi 110085

Ph: 98105 10390

Email: gulshanguptacs@gmail.com

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2015

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

To,
The Members
CORDS CABLE INDUSTRIES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CORDS CABLE INDUSTRIES LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by CORDS CABLE INDUSTRIES LIMITED ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The following laws applicable specifically to the company:

As per resolution passed by the directors of the company in the board meeting held on 30th May, 2015 it was resolved that no law is specifically applicable to the company.

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

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

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

- 1) The Company has not complied with the requirement of appointing at least one woman director during the period under review.**
- 2) The Company has not complied with the requirement of appointing Chief Financial Officer during the period under review.**
- 3) The company has not contributed at least two percent of the average net profits of the company made during immediately preceding financial years in pursuance of its Corporate Social Responsibility during the period under review.**

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

- a) the company has passed special resolution at the annual general meeting held on 22nd September, 2014 authorizing Board of Directors of the Company to borrow up to rupees three hundred crore.

For Gupta Gulshan & Associates
Company Secretaries

Gulshan Kumar Gupta

Membership No., FCS: 5576
Certificate of Practice No. 3925

Dated : 14th August, 2015
Place : Delhi

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

ANNEXURE –A

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2015

To,

The Members

CORDS CABLE INDUSTRIES LIMITED

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

1. Secretarial Audit is primarily audit of compliance of various provisions of Companies Act, 2013 and other laws as mentioned in the audit report. Audit is conducted for transactions taking place during financial year 2014-15 and it should not be considered audit for any previous period. The compliance of the provisions of Companies Act, 2013 and other laws as mentioned in the report is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

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

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

The list of laws specifically applicable to the company as mentioned at Para (VI) of the report is based on the resolution passed by the Board on 30.05.2015.

3. Maintenance of secretarial record and its safe custody is the responsibility of the Company Secretary and other officers of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record required to be maintained

under the Companies Act, 2013. The verification was done on test basis to ensure that correct facts are reflected in such records in order to form a reasonable view and opinion.

5. In case compliances of various statutory provisions we have also obtained management representation letter especially for transactions where it is not feasible as an auditor to form view and opinion regarding compliance of various provisions.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company. Any person entering into transactions with the company should separately verify about the affairs of the company before such transaction keeping in view the nature of such transaction to be entered into with the Company.
7. Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during financial year under review.

For Gupta Gulshan & Associates
Company Secretaries

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

Dated : 14th August, 2015
Place : Delhi

ANNEXURE 2 TO THE DIRECTORS' REPORT

Annual Report on Corporate Social Responsibility (CSR) Activities

| | | |
|---|---|---|
| 1 | A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. | The Company has framed a CSR Policy in compliance with Section 135 of the Companies Act, 2013 and the same is available on the website of the company at http://cordscable.com/cordscable/corporate.php . |
| 2 | The Composition of the CSR Committee. (as on the date of this report) | Mr. Naveen Sawhney Mr. Vimal Dev Monga Mr. Vijay Kumar Mrs. Asha Bhandari |
| 3 | Average net profit of the company for last three financial years. | 4,49,27,799/- |
| 4 | Prescribed CSR Expenditure (2% of the amount as in item 3 above). | 8,98,556/- |
| 5 | Details of CSR spent during the financial year a) Total amount to be spent for the financial year; b) Amount unspent, if any; c) Manner in which the amount spent during the financial year. | Nil 8,98,556/- — |
| 6 | Reason for not spending the prescribed amount. | In order to meet the requirement of funds for Working Capital and repayment of loan instalments, company could not spend any amount in the CSR activities during the F.Y. 2014-2015. However, efforts shall be made to contribute towards CSR activities during F.Y. 2015-16. |
| 7 | A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company. | We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and policy of the Company. |

Place : New Delhi
Date : August 14, 2015

Naveen Sawhney
Managing Director and Committee of CSR
DIN : 00893704

ANNEXURE 3 TO THE DIRECTORS' REPORT

Disclosure on Conservation of Energy & Technology Absorption

| | | |
|------------------------------------|---|---|
| (A) Conservation of Energy: | | |
| (i) | The step taken or impact on conservation of energy. | In view of the measures already taken in earlier years no fresh measure were required to be taken during the year under review; however power consumption is continuously being monitored and controlled. |
| (ii) | The step taken by the Company for utilising alternate sources of energy. | <ul style="list-style-type: none"> • All air conditioners, lights and computers are shut down after office hours (except at the time of work commitments). • There is an optimum ratio of glass windows to utilize natural daylight and proper insulation and ventilation to balance temperature and reduce heat. • Your Company supports the 'Green Initiative' taken by the Ministry of Corporate Affairs and urges its shareholders to accept electronic delivery of documents as prescribed by Law and provide valuable support to the Company in conserving the environment by reducing impact of printing. |
| (iii) | The Capital Expenditure on Energy conservation equipments. | Nil |
| (B) Technology absorption: | | |
| (i) | The efforts made towards technology absorption; | The Company, with its long experience in the cable industry, has been a leader in cable technology. Innovation in process control, product development, cost reduction and quality improvement are being made on continuous basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is developed by in-house efforts and is at par with industry norms. |
| (ii) | The benefits derived like product improvements, cost reduction, product development or import substitution; | Upliftment of facilities, proper resource utilization, lesser scrap/wastage generation, better preventive maintenance, lesser breaks down & enhancement of productivity & morale of work force improved Plant Housekeeping & tidiness. |
| (iii) | In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) | |
| (a) | The details of technology imported | The Company has not imported any technology in the last five financial years. |
| (b) | The year of import | Not Applicable |
| (c) | Whether the technology been fully absorbed | Not Applicable |
| (d) | If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and | Not Applicable |
| (iv) | The expenditure incurred on Research and Development. | Not Applicable |

ANNEXURE 4 TO THE DIRECTORS' REPORT

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

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

| Non-executive directors | Ratio to median remuneration* |
|--------------------------------|--------------------------------------|
| Mr. Om Prakash Bhandari | - |
| Mr. Ajit Kumar Sahay | - |
| Mr. N. K. Balasubramanian | - |
| Mr. Vijay Kumar | - |

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

| Executive directors | Ratio to median remuneration |
|----------------------------|-------------------------------------|
| Mr. Naveen Sawhney | 27.32:1 |
| Mr. Devender Kumar Prashar | 27.32:1 |

- b. **The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:**

| Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary | % increase in remuneration in the financial year |
|--|---|
| Mr. Naveen Sawhney | - |
| Mr. Devender Kumar Prashar | - |
| Mr. Vinod Kumar Beri (CEO) | - |
| Ms. Garima Pant (CS) | 20% |

- c. **The percentage increase in the median remuneration of employees in the financial year:**
-2.17%

- d. **The number of permanent employees on the rolls of Company:** 250

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

The increase in company's net sales for the Financial Year 2014-15 was 0.77% and the average increase given to employees was 0.22%. The average increase in remuneration is based on factors such as company's performance, the average increases being given by similar companies in the industry and overall budgetary impact within the Company.

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

| Particulars | (Rs. in Lakhs) |
|---|-----------------------|
| Aggregate remuneration of key managerial personnel (KMP) in FY'15 | 108.52 |
| Revenue | 26502.70 |
| Remuneration of KMPs (as % of revenue) | 0.41 |

| Particulars | (Rs. in Lakhs) |
|-----------------------------------|----------------|
| Profit/(Loss) before Tax (PBT) | 380.13 |
| Remuneration of KMP (as % of PBT) | 28.55 |

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

| Particulars | March 31, 2015 | March 31, 2014 | % Change |
|-----------------------------------|----------------|----------------|----------|
| Market Capitalization (Rs. Lakhs) | 2948.36 | 1719.88 | 71.42 |
| Price Earnings Ratio | 11.73 | 9.29 | 26.26 |

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

| Particulars | March 31, 2015 | February 13, 2008 (IPO) | % Change |
|--------------------|----------------|-------------------------|----------|
| Market Price (BSE) | 25.10 | 151.00 | 83% |
| Market Price (NSE) | 25.80 | 151.00 | 83% |

- i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

| | |
|---|-------|
| Average increase in remuneration of Managerial Personnel | 1.62% |
| Average increase in remuneration of employees other than the Managerial Personnel | 0.22% |

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

| Particulars | Mr. Naveen Sawhney (Managing Director) | Mr. Devender Kumar Prashar (Joint Managing Director) | Mr. Vinod Kumar Beri (CEO) | Ms. Garima Pant (Company Secretary) |
|-------------------------------------|--|--|----------------------------|-------------------------------------|
| Remuneration in FY15 (Rs. Lakhs) | 45.57 | 45.57 | 14.15 | 3.23 |
| Revenue (Rs. Lakhs) | 26694.16 | | | |
| Remuneration as % of revenue | 0.17 | 0.17 | 0.05 | 0.01 |
| Profit before Tax (PBT) (Rs. Lakhs) | 380.13 | | | |
| Remuneration as % of PBT | 11.99 | 11.99 | 3.72 | 0.85 |

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

I. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

None

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

The Company affirms remuneration is as per the remuneration policy of the Company.

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

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

**ANNEXURE TO THE DIRECTORS REPORT- PARTICULARS OF EMPLOYEES
AS ON MARCH 31, 2015**

A Employed throughout the year under review and were in receipt of remuneration for the year which, in the aggregate was not less than Rs 60,00,000/- per annum:-

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

B Employed for the part of year and was in receipt of remuneration which in the aggregate was not less than Rs 5,00,000/- per month :-

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

Note : None of the employees own more than 2% of the outstanding shares of the Company as on March 31, 2015

Place: New Delhi
Date: August 14, 2015

Naveen Sawhney
Managing Director
DIN : 00893704

Sanjeev Kumar
Whole Time Director
DIN : 07178759

ANNEXURE 5 TO THE DIRECTORS' REPORT

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | L74999DL1991PLC046092 |
| 2. | Registration Date | 21/10/1991 |
| 3. | Name of the Company | CORDS CABLE INDUSTRIES LIMITED |
| 4. | Category/Sub-category of the Company | Public Company (Company Limited by Shares) |
| 5. | Address of the Registered office & contact details | B-1/A-26, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi- 110044 |
| 6. | Whether listed company | Yes |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Link Intime India Private Limited 44 Community Centres, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028. Tel No.- +91-011-41410592, Fax No.- +91-011-41410591 Email- delhi@linkintime.co.in |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

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

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

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

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 1st April 2014] | | | | No. of Shares held at the end of the year [As on 31st March 2015] | | | | %Change during the year |
|--------------------------|--|----------|---------|-------------------|---|----------|---------|-------------------|-------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 6646438 | - | 6646438 | 58.16 | 6646438 | - | 6646438 | 58.16 | 0 |

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 1st April 2014] | | | | No. of Shares held at the end of the year [As on 31st March 2015] | | | | %Change during the year |
|--|---|----------|---------|-------------------|--|----------|---------|-------------------|-------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| b) Central Govt | - | - | - | - | - | - | - | - | 0 |
| c) State Govt(s) | - | - | - | - | - | - | - | - | 0 |
| d) Bodies Corp. | - | - | - | - | - | - | - | - | 0 |
| e) Banks / FI | - | - | - | - | - | - | - | - | 0 |
| f) Any other | - | - | - | - | - | - | - | - | 0 |
| Sub-Total (A)(1) | 6646438 | - | 6646438 | 58.16 | 6646438 | - | 6646438 | 58.16 | 0 |
| (2) Foreign | | | | | | | | | |
| a) Individuals(Non-ResidentIndividuals/ ForeignIndividuals) | - | - | - | - | - | - | - | - | - |
| b) Bodies Corporate | - | - | - | - | - | - | - | - | - |
| c) Institutions | - | - | - | - | - | - | - | - | - |
| d) Qualified Foreign Investor | - | - | - | - | - | - | - | - | - |
| e) Others - Trust | - | - | - | - | - | - | - | - | - |
| Sub-Total (A) (2) | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter (A) | 6646438 | - | 6646438 | 58.16 | 6646438 | - | 6646438 | 58.16 | 0 |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | 12695 | - | 12695 | 0.11 | 12695 | - | 12695 | 0.11 | 0 |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | 12695 | - | 12695 | 0.11 | 12695 | - | 12695 | 0.11 | 0 |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | 530340 | - | 530340 | 4.64 | 495916 | - | 495916 | 4.34 | (0.3) |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 2577872 | 3422 | 2581294 | 22.59 | 2545150 | 4290 | 2549440 | 22.31 | (0.28) |

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 1st April 2014] | | | | No. of Shares held at the end of the year [As on 31st March 2015] | | | | %Change during the year |
|--|---|--------------|-----------------|-------------------|--|--------------|-----------------|-------------------|-------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 1449624 | 20000 | 1469624 | 12.86 | 1558280 | 20000 | 1578280 | 13.81 | 0.95 |
| Qualified Foreign investor | - | - | - | - | - | - | - | - | - |
| c) Others (specify) | | | | | | | | | |
| Non Resident Indians (Repat) | 103862 | - | 103862 | 0.91 | 88585 | - | 88585 | 0.78 | (0.13) |
| Non Resident Indians (Non Repat) | 3895 | - | 3895 | 0.03 | 3367 | - | 3367 | 0.03 | - |
| Foreign Nationals | - | - | - | - | - | - | - | - | - |
| Clearing Members | 79632 | - | 79632 | 0.70 | 53059 | - | 53059 | 0.46 | (0.24) |
| Trusts | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2):- | 4745225 | 23422 | 4768647 | 41.73 | 4744357 | 24290 | 4768647 | 41.73 | - |
| Total Public Shareholding (B)= (B)(1)+ (B)(2) | 4757920 | 23422 | 4781342 | 41.84 | 4757052 | 24290 | 4781342 | 41.84 | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 11404358 | 23422 | 11427780 | 100 | 11403490 | 24290 | 11427780 | 100 | — |

B) Shareholding of Promoter-

| S. Shareholder's Name No. | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|---------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 Devender Kumar Prashar | 2786044 | 24.38 | 0 | 2786044 | 24.38 | 0 | 0 |
| 2 Naveen Sawhney | 2724849 | 23.84 | 0 | 2724849 | 23.84 | 0 | 0 |
| 3 Adarsh Sawhney | 224006 | 1.96 | 0 | 224006 | 1.96 | 0 | 0 |
| 4 Gaurav Sawhney | 198466 | 1.74 | 0 | 198466 | 1.74 | 0 | 0 |
| 5 Amit Prashar | 192540 | 1.69 | 0 | 192540 | 1.69 | 0 | 0 |
| 6 Rahul Prashar | 184247 | 1.61 | 0 | 184247 | 1.61 | 0 | 0 |
| 7 Varun Sawhney | 175944 | 1.54 | 0 | 175944 | 1.54 | 0 | 0 |
| 8 Adesh Prashar | 160342 | 1.40 | 0 | 160342 | 1.40 | 0 | 0 |
| TOTAL | 6646438 | 58.16 | 0 | 6646438 | 58.16 | 0 | 0 |

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

| S. No. | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | | | | |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): | <i>There is no change in Promoters' Shareholding between 01.04.2014 to 31.03.2015</i> | | | |
| | At the end of the year | | | | |

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

| S. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year 31.03.2015 | | Shareholding at the end of the Year 01.04.2014 | |
|--------|---|--|----------------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Rita Hitendra Haria | 173586 | 1.5190 | 150000 | 1.3126 |
| 2 | Ramji Bhimshi Nagda | 100274 | 0.8775 | 69000 | 0.6038 |
| 3 | Dinesh Shakra | 100000 | 0.8751 | 100000 | 0.8751 |
| 4 | Fathimal Hasan Meera Sahib | 82789 | 0.7245 | 82788 | 0.7244 |
| 5 | Mohamed Hasan Shaik | 77549 | 0.6786 | 77549 | 0.6786 |
| 6 | Banhem Stock Broking Private Limited | 75000 | 0.6563 | 26328 | 0.2304 |
| 7 | Sanjeev Narendra Mehta | 56300 | 0.4927 | 41300 | 0.3614 |
| 8 | Praful Hirji Kenia | 52521 | 0.4596 | 52521 | 0.4596 |
| 9 | INGA Capital Private Limited | 51677 | 0.4522 | 51677 | 0.4522 |
| 10 | NEUE Allianz Corporate Services Private Limited | 48323 | 0.4229 | 48323 | 0.4229 |

E) Shareholding of Directors and Key Managerial Personnel:

| S. No. | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | Mr. Devender Kumar Prashar | | | | |
| | At the beginning of the year | 2786044 | 24.38 | 2786044 | 24.38 |
| | Bought during the year | - | - | 2786044 | 24.38 |
| | Sold during the year | - | - | 2786044 | 24.38 |
| | At the end of the year | 2786044 | 24.38 | 2786044 | 24.38 |

| S. No. | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | Mr. Naveen Sawhney | | | | |
| | At the beginning of the year | 2724849 | 23.84 | 2724849 | 23.84 |
| | Bought during the year | - | - | 2724849 | 23.84 |
| | Sold during the year | - | - | 2724849 | 23.84 |
| | At the end of the year | 2724849 | 23.84 | 2724849 | 23.84 |
| | Mrs. Adarsh Sawhney | | | | |
| | At the beginning of the year | 224006 | 1.96 | 224006 | 1.96 |
| | Bought during the year | - | - | 224006 | 1.96 |
| | Sold during the year | - | - | 224006 | 1.96 |
| | At the end of the year | 224006 | 1.96 | 224006 | 1.96 |
| | Mr. Gaurav Sawhney | | | | |
| | At the beginning of the year | 198466 | 1.74 | 198466 | 1.74 |
| | Bought during the year | - | - | 198466 | 1.74 |
| | Sold during the year | - | - | 198466 | 1.74 |
| | At the end of the year | 198466 | 1.74 | 198466 | 1.74 |
| | Mr. Amit Prashar | | | | |
| | At the beginning of the year | 192540 | 1.69 | 192540 | 1.69 |
| | Bought during the year | - | - | 192540 | 1.69 |
| | Sold during the year | - | - | 192540 | 1.69 |
| | At the end of the year | 192540 | 1.69 | 192540 | 1.69 |
| | Mr. Rahul Prashar | | | | |
| | At the beginning of the year | 184247 | 1.61 | 184247 | 1.61 |
| | Bought during the year | - | - | 184247 | 1.61 |
| | Sold during the year | - | - | 184247 | 1.61 |
| | At the end of the year | 184247 | 1.61 | 184247 | 1.61 |
| | Mr. Varun Sawhney | | | | |
| | At the beginning of the year | 175944 | 1.54 | 175944 | 1.54 |
| | Bought during the year | - | - | 175944 | 1.54 |
| | Sold during the year | - | - | 175944 | 1.54 |
| | At the end of the year | 175944 | 1.54 | 175944 | 1.54 |
| | Mrs. Adesh Prashar | | | | |
| | At the beginning of the year | 160342 | 1.40 | 160342 | 1.40 |
| | Bought during the year | - | - | 160342 | 1.40 |
| | Sold during the year | - | - | 160342 | 1.40 |
| | At the end of the year | 160342 | 1.40 | 160342 | 1.40 |

Note: Mr. Manoj Kumar Gupta (Chief Financial Officer), Mr. Vinod Kumar Beri (Chief Executive Officer) and Ms. Garima Pant (Company Secretary) of the company, did not hold any shares of the company during the financial year 2014-2015.

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

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|------------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 72,36,35,892.00 | - | - | 72,36,35,892.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | 46,93,911.00 | - | - | 46,93,911.00 |
| Total (i+ii+iii) | 72,83,29,803.00 | - | - | 72,83,29,803.00 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | — | - | - | - |
| * Reduction | 4,31,05,728.00 | - | - | 4,31,05,728.00 |
| Net Change | 4,31,05,728.00 | - | - | 4,31,05,728.00 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 68,18,39,055.00 | - | - | 68,18,39,055.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | 33,85,020.00 | - | - | 33,85,020.00 |
| Total (i+ii+iii) | 68,52,24,075.00 | - | - | 68,52,24,075.00 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| S. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | Total Amount |
|--------|--|--|--|--------------|
| | | Mr. Naveen Sawhney (Managing Director) | Mr. Devender Kumar Prashar (Jt. Managing Director) | |
| 1 | Gross salary | | | |
| | a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 45,00,000/- | 45,00,000/- | 90,00,000/- |
| | b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 57,000/- | 57,000/- | 1,14,000/- |
| | c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission- as % of profit- others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total (A) | 45,57,000/- | 45,57,000/- | 91,14,000/- |
| | Ceiling as per the Act | The ceiling given is as per Schedule V to the Companies Act, 2013 as there was inadequate profit during the year ended 31st March, 2014, calculated in terms of Section 198 of the Companies Act, 2013 and the Company will be seeking approval at the ensuing AGM to the payment of remuneration as minimum remuneration under Schedule V to the Companies Act, 2013. | | |

B. Remuneration to other directors\$

| S. Particulars of Remuneration No. | Name of Directors | | | | Total Amount |
|--|--|-------------------------|---------------------------|------------------|--------------|
| | Mr. Ajit Kumar Sahay | Mr. Om Prakash Bhandari | Mr. N.K. Balasubramanian# | Mr. Vijay Kumar* | |
| 1 Independent Directors | | | | | |
| Fee for attending board committee meetings | 2,60,000/- | 2,20,000/- | 0 | 40,000/- | 5,20,000/- |
| Commission | - | - | - | - | - |
| Others, please specify | - | - | - | - | - |
| Total (1) | 2,60,000/- | 2,20,000/- | 0 | 40,000/- | 5,20,000/- |
| 2 Other Non-Executive Directors | | | | | |
| Fee for attending board committee meetings | - | - | - | - | - |
| Commission | - | - | - | - | - |
| Others, please specify | - | - | - | - | - |
| Total (2) | - | - | - | - | - |
| Total (B)=(1+2) | 2,60,000/- | 2,20,000/- | 0 | 40,000/- | 5,20,000/- |
| Total Managerial Remuneration\$ | | | | | |
| Overall Ceiling as per the Act | Overall ceiling for Non-executive Directors is 1% of the net profit, calculated as per Section 198 of the Companies Act, 2013. | | | | |

Note: # Resigned w.e.f. July 01, 2014

*Appointed as additional director w.e.f. January 10, 2015

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| S. No. | Particulars of Remuneration | Key Managerial Personnel | | |
|--------|--|--|-------------------------------------|-------------|
| | | Mr. Vinod Kumar Beri (Chief Executive Officer) | Ms. Garima Pant (Company Secretary) | Total |
| 1 | Gross salary | | | |
| | a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 13,78,227/- | 3,16,116 /- | 16,94,343/- |
| | b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 36,600/- | 7,359/- | 43,959/- |
| | c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | — | — | — |
| 2 | Stock Option | — | — | — |
| 3 | Sweat Equity | — | — | — |
| 4 | Commission | — | — | — |
| | - as % of profit | — | — | — |
| | others, specify... | — | — | — |
| 5 | Others, please specify | — | — | — |
| | Total | 14,14,827/- | 3,23,475/- | 17,38,302/- |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2015.

ANNEXURE 6 TO THE DIRECTORS' REPORT**Managing Director (MD) and Chief Financial Officer Certification**

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

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2015 and to the best of our knowledge and belief:
- (i) these statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee
- (i) significant changes in internal control over financial reporting during the year, if any,
 - (ii) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Place: New Delhi
Date: August 14, 2015

(Naveen Sawhney)
Managing Director

Manoj Kumar Gupta
Chief Financial Officer

REPORT ON CORPORATE GOVERNANCE

In Compliance with Clause 49 of the Listing Agreement with Stock Exchanges, the Company submits the following report:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

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

Your Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for the directors including the managing director and the executive directors and the management team. In addition, the Company has adopted a code of conduct for its non-executive directors and independent directors. These codes are available on the Company's website: www.cordscable.com. The Company's corporate governance philosophy has been further strengthened through the Code of Conduct for prevention of insider trading and the code fair disclosure of unpublished price sensitive information.

Your company endeavors its best to constantly comply with these aspect in letter and spirit, in addition to the statutory compliances as required under clause 49 of the listing agreement with the Stock Exchanges.

1. BOARD OF DIRECTORS

(a) Composition of Board

- i) The Board of Directors of the Company comprises of an optimum combination of Executive and Independent Directors. The Board consists of 5 members comprising of 2 Executives Directors and 3 Independent Directors. The Board elects their Chairman among Executive Directors. The composition of Board is in conformity with clause 49 of the Listing Agreement, which stipulates that at least 50 percent of Board should consist of Independent Directors, if the Chairman of Board is an Executive Director.
- ii) None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the directors. None of the directors are related to each other.
- iii) Independent directors are non-executive directors as defined under Clause 49(II)(B)(1) of the Listing Agreements entered into with the Stock Exchanges. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 49 of the Listing Agreement and Section 149 of the Act.
- iv) All the Directors possess the requisite qualifications and experience in general corporate management, finance, banking and other allied fields enabling them to contribute effectively in their capacity as Directors of the Company.
- v) The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships /

memberships held by them in other public companies as on March 31, 2015 are given in point (b) Board Meetings. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

- vi) The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.
- vii) In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors along with assessment of the quality, quantity and timeliness of flow of information between the company management and the board that is necessary for the board to effectively and reasonably perform their duties. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.
- viii) The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the internal auditor of the Company.
- ix) During the year 2014-15, information as mentioned in Annexure X to Clause 49 of the Listing Agreements has been placed before the board for its consideration.

(b) Board Meetings

The Board of Directors met **Fifteen** times i.e. on April 05, 2014, May 30, 2014, August 02, 2014, August 14, 2014, August 23, 2014, September 17, 2014, November 10, 2014, November 12, 2014, November 22, 2014, November 25, 2014, December 20, 2014, January 10, 2015, January 12, 2015, January 17, 2015, February 08, 2015 during the financial year 2014-15. The company has held at least one Board Meeting in every quarter. The agenda papers alongwith notes and other supporting were circulated in advance of the Board Meeting with sufficient information as required under Clause 49 of the Listing Agreement. The Details of attendance of the Directors at the Board Meetings and the last Annual General Meeting are as under:

| S. No. | Name of the Director | Category | No. of Board Meetings held | No. of Board Meetings attended | Whether attended Last AGM |
|--------|--|--|----------------------------|--------------------------------|---------------------------|
| 1 | Mr. Naveen Sawhney DIN 00893704 | Non-Independent Executive Director | 15 | 15 | Yes |
| 2 | Mr. Devender Kumar Prashar DIN 00540057 | Non-Independent Executive Director | 15 | 14 | Yes |
| 3 | Mr. Om Prakash Bhandari DIN 00046524 | Independent Director, Non Executive | 15 | 13 | No |
| 4 | Mr. N.K. Balasubramanian* DIN 00049608 | Independent Director, Non Executive | 15 | - | No |
| 5 | Mr. Ajit Kumar Sahay DIN 00353414 | Independent Director, Non Executive | 15 | 15 | No |
| 6 | Mr. Vijay Kumar# DIN 01291193 | Independent Director, Non Executive | 15 | 01 | No |

The composition and category of Directors alongwith other Directorships and Memberships in Board Committees as on March 31, 2015:

| Name & Designation | DIN | Independent/ Non-Independent Director | Directorship in other public Companies** | Number of Chairmanship/ Membership in Board Committees of other public Companies*** |
|--|----------|---|---|--|
| Mr. Naveen Sawhney, Managing Director | 00893704 | Non -Independent Executive Director | Nil | Nil |
| Mr. Devender Kumar Prashar, Joint Managing Director | 00540057 | Non-Independent Executive Director | Nil | Nil |
| Mr. Om Prakash Bhandari, Non-Executive Director | 00046524 | Independent Director, Non Executive | Nil | Nil |
| Mr.N.K. Balasubramanian, *Non-Executive Director | 00049608 | Independent Director, Non Executive | Nil | Nil |
| Mr. Ajit Kumar Sahay, Non-Executive Director | 00353414 | Independent Director, Non Executive | Nil | Nil |
| Mr. Vijay Kumar, Non-Executive Director# | 01291193 | Independent Director, Non Executive | Nil | Nil |

* ***Ceased to be a Director w.e.f. 01.07.2014***

** ***Excluding Directorship in Cords Cable Industries Limited & Private Companies.***

*** ***Excluding Chairmanship/Membership in Cords Cable Industries Limited & Private Companies.***

Joined as additional director w.e.f. January 10, 2015.

The necessary quorum was present for all the meetings.

(c) Details of Shares held by Directors in the Company are as follows:

| S. No. | Name of the Director | No. of shares held as on 31.03.2015 | |
|-----------|--|-------------------------------------|----------------------------------|
| | | Equity Shares | Preference Shares |
| 1. | Mr. Naveen Sawhney DIN 00893704 | 2724849 shares of Rs. 10 each | 80,000 shares of Rs. 100 each |
| 2. | Mr. Devender Kumar Prashar DIN 00540057 | 2786044 shares of Rs. 10 each | 80,000 shares of Rs. 100 each |

No other Director holds any shares in the company.

(d) Independent Director on Companies Board:

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

- (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. apart from receiving director's remuneration, has or had no material pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives —
 - i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —
 - A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - iii. holds together with his relatives two per cent or more of the total voting power of the company; or
 - iv. is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company;
 - v. is a material supplier, service provider or customer or a lessor or lessee of the company;
- f. who is not less than 21 years of age.

(e) Directors retiring and seeking re-appointment

Mr. Naveen Sawhney (DIN 00893704), Executive Director of the Company, will be retiring by rotation on the forthcoming Annual General Meeting of the Company and being eligible have sought himself for the re-appointment.

The relevant information pertaining to Directors seeking appointment and re-appointment is given separately in the Notice for the ensuing Annual General Meeting.

(f) Relationship between Directors

None of the Directors are related to each other.

II. COMMITTEES OF THE BOARD

The Committees constituted by the Board play a very important role in the governance structure of the Company. The terms of reference of these Committees are approved by the Board and are in

line with the requirements of Companies Act, 2013 and Clause 49 of the Listing Agreement. The minutes of the proceedings of the Committee Meetings are captured in the same manner as the Board Meetings and in accordance with the provisions of the Companies Act, 2013. Currently, there are seven (7) Committees of the Board, viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR Committee, Committee of Directors, Share Transfer Committee and Risk Management Committee.

A) AUDIT COMMITTEE

The Audit Committee has played an important role in ensuring the financial integrity of the Company. The Audit Committee's role includes oversight of the financial reporting process, the audit process, the adequacy of internal controls, transactions with related parties and compliance with applicable laws and regulations.

The audit committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements entered into with the stock exchanges read with Section 177 of the Act. The members of the Audit Committee are financially literate and have requisite experience in financial management.

Four Audit Committee meetings were held during the financial year ended March 31, 2015 and the gap between two meetings did not exceed four months.

The dates on which the said meetings were held are as follows: on May 30, 2014, August 14, 2014, November 12, 2014, and February 08, 2015.

Composition of Audit Committee: The Composition of Audit Committee and Attendance of Directors at the above meetings are as follows:

The Chairman of the Committee is a Non-Executive Independent Director.

| Name | Position in the Committee | No. of Meetings attended |
|---|---|---------------------------------|
| Mr. O.P. Bhandari DIN 00046524 | Chairman, Independent, Non-Executive | 04 |
| Mr. N.K. Balasubramanian* DIN 00049608 | Member, Independent, Non-Executive | - |
| Mr. Naveen Sawhney DIN 00893704 | Member, Managing Director, Executive | 04 |
| Mr. Ajit Kumar Sahay DIN 00353414 | Member, Independent, Non-Executive | 04 |
| Mr. Vijay Kumar** DIN 01291193 | Member, Independent, Non-Executive | - |

* ***Ceased to be a Director w.e.f. 01.07.2014***

** ***Joined as a member on 12.01.2015***

The Audit Committee Meetings are usually attended by the Independent Directors, Joint Managing Director & General Manager (Finance & Accounts), Statutory Auditors of the Company. The Company Secretary acts as Secretary to the Audit Committee.

The necessary quorum was present for all the meetings.

Powers of Audit Committee

The audit committee has been assigned the following powers:

- a. To investigate any activity within its terms of reference.
- b. To seek information from any employee.
- c. To obtain outside legal or other professional advice.
- d. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit Committee

The role of the audit committee includes the following:

- Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Qualifications in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
- Reviewing, with the management, the statement of uses/ applications of funds raised through an issue (public issue, right issue, preferential issue, etc) the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditors independence and performance and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;

- Evaluation of internal financial controls and risk management system;
- Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow ups thereon;
- Reviewing the findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non- payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (ie; the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

REVIEW OF INFORMATION BY AUDIT COMMITTEE

The Audit Committee shall mandatorily review the following information:

Management discussion and analysis of financial condition and results of operations;

Statement of significant related party transactions (as defined by the audit committee), submitted by management;

Management letters / letters of internal control weaknesses issued by the statutory auditors;

Internal audit reports relating to internal control weaknesses; and

The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

Vigil Mechanism

Companies which are required to constitute an Audit Committee shall operate the Vigil Mechanism through the audit committee. The vigil mechanism shall provide for adequate safeguard against victimization of employees and directors who avail of the mechanism and also provide for direct access to the chairperson of the audit committee, in exceptional cases.

B) NOMINATION AND REMUNERATION COMMITTEE

(Formerly termed as Remuneration Committee)

In order to comply with the provisions of Companies Act, 2013 / Clause 49 of the Listing Agreement, the Board of Directors of the Company at their meeting held on May 30, 2014, have approved the change in nomenclature of the Remuneration Committee to Nomination and Remuneration Committee.

Composition of Nomination and Remuneration Committee: As on March 31, 2015, The Nomination and Remuneration Committee comprises of 3 Directors, all of them are Non-Executive and Independent Directors.

| Name | Position in the Committee | DIN | No. of Meetings attended |
|----------------------|----------------------------------|------------|---------------------------------|
| Mr. O.P. Bhandari | Independent, Non- Executive | 00046524 | 01 |
| Mr. Vijay Kumar@ | Independent, Non- Executive | 01291193 | 01 |
| Mr. Ajit Kumar Sahay | Independent, Non- Executive | 00353414 | 01 |

@ Appointed as an additional director w.e.f. 10.01.2015 and joined as a member on 12.01.2015

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013, Clause 49 of the Listing Agreement.

During the Financial Year 2014-2015 one meeting of the Nomination and Remuneration Committee was conducted on January 17, 2015.

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

- (a) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal;
- (b) To carry out evaluation of every Director's performance;
- (c) To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- (d) To formulate the criteria for evaluation of Independent Directors and the Board;
- (e) To devise a policy on Board diversity;
- (f) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- (g) To perform such other functions as may be necessary or appropriate for the performance of its duties;
- (h) To perform any other function as stipulated under Company Act, 2013

Nomination and Remuneration Policy

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

- 1.1 To identify persons who may be qualified to become directors and who may be appointed in senior management in accordance with the criterion which may be laid down;
- 1.2 To recommend to the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management;
- 1.3 To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;
- 1.4 To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management;

- 1.5 To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations;
- 1.6 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage;
- 1.7 To devise a policy on Board diversity;

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

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

Details of remuneration paid / payable to Directors for the year ended March 31, 2015.

Whole Time (Executive) Directors

(Amount p.a in Rs.)

| Name of Director | Salary | Perquisites & Allowances | Commission | Total |
|--|-------------|--------------------------|------------|-------------|
| Mr. Naveen Sawhney DIN 00893704 | 45,00,000/- | 57,000/- | — | 45,57,000/- |
| Mr. Devender Kumar Prashar DIN 00540057 | 45,00,000/- | 57,000/- | — | 45,57,000/- |

Non Executive Directors

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

(Amount p.a. in Rs.)

| Name of Director | Sitting Fees | Total |
|---|--------------|------------|
| Mr. O.P. Bhandari DIN 00046524 | 2,20,000/- | 2,20,000/- |
| Mr. N.K. Balasubramanian* DIN 00049608 | - | - |
| Mr. Ajit Kumar Sahay DIN 00353414 | 2,60,000/- | 2,60,000/- |
| Mr. Vijay Kumar@ DIN 01291193 | 40,000/- | 40,000/- |

* *Ceased to be a Director w.e.f. 01.07.2014*

@ *Appointed as additional director w.e.f. 10.01.2015*

C) STAKEHOLDERS RELATIONSHIP COMMITTEE

(formerly termed as Investors' Grievance Committee)

The Company had a Investor Grievance committee of directors to look into the redressal of complaints of investors related to transfer / transmission of shares, non-receipt of share certificates, balance sheets, declared dividends etc. The nomenclature of the said committee was changed to stakeholders'

relationship committee on May 30, 2014, in the light of provisions of the Act and revised clause 49 of the Listing Agreement.

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

During the financial year ended March 31, 2015 four Stakeholder Relationship Committee meetings were held on May 30, 2014; August 14, 2014; November 12, 2014; February 08, 2015.

The composition of the Committee and attendance of the Directors at the above meetings is as follows:-

| Name | Position in the Committee | No. of meetings attended |
|--------------------------------------|---|---------------------------------|
| Mr. Ajit Kumar Sahay DIN 00353414 | Chairman, Independent, Non-Executive | 04 |
| Mr. O.P. Bhandari DIN 00046524 | Member, Independent, Non-Executive | 04 |
| Mr. Naveen Sawhney DIN 00893704 | Member, Managing Director, Executive | 04 |

The necessary quorum was present for all the meetings.

Compliance Officer

Ms. Garima Pant, Company Secretary is the Compliance Officer of the Company.

Status of investor complaints / requests as on 31st March 2015

Period: 01.04.2014 - 31.03.2015

| | No. of Complaints |
|--|--------------------------|
| Pending at the beginning of financial year 2014-15 | : Nil |
| Total complaints received during the year | : 22 |
| Total complaints resolved during the year | : 22 |
| Total complaints pending as on 31st March 2015 | : Nil |

D) OTHER COMMITTEES

As on March 31, 2015, The Company is having following other Committees formed to speed up the routine matters and to comply other statutory formalities:

i) Committee of Directors

The Committee comprises of three members including one Independent Director viz. Mr. Naveen Sawhney (DIN 00893704), Mr. Devender Kumar Prashar (DIN : 00540057) and Mr. Om Prakash Bhandari (DIN 00046524). Mr. Naveen Sawhney is the Chairman of the Committee. The Committee meets as and when required.

Eleven meetings of Committee of Directors were held during the year on April 29, 2014; June 14, 2014; June 25, 2014; September 13, 2014; September 25, 2014; October 07, 2014; October 14, 2014; November 20, 2014; December 10, 2014; January 15, 2015 and January 20, 2015.

Terms of Reference

- Transfer/Transmission of Shares
- Issue of Share Certificates by way of renewal, split, consolidation and duplicate certificates
- Between two Meetings of the Board, subject to applicable provisions of the law-

- To borrow upto Rs.250 Crore
- To lend upto Rs. 25 Crore
- To invest upto Rs.100 Crore
- To issue guarantee upto Rs.100 Crore
- Opening and operation of Banking Accounts
- Representation of the Company under Section 187 of the Companies Act at meetings of other Companies
- Take on record unaudited financial results under Clause 41 of the Listing Agreement, if so required
- Actions required to be taken relating to normal functions/operations.

The necessary quorum was present for all the meetings

ii) **Share Transfer Committee:**

The Committee comprises of two members' viz. Mr. Naveen Sawhney (DIN 00893704) and Mr. Devender Kumar Prashar (DIN: 00540057). Mr. Naveen Sawhney is the Chairman of the Committee. The Committee meets as and when required to look into the Transfer, Transmission, issue of duplicate share certificate, Issue of Share Certificates by way of renewal, split, consolidation, dematerialization / re materialization of shares etc.

Nineteen meetings of the Share Transfer Committee were held during the year on April 14, 2014; April 22, 2014; May 06, 2014; May 17, 2014; June 04, 2015; June 13, 2014; June 17, 2014; July 18, 2014; July 30, 2014; August 27, 2014; October 27, 2014; November 15, 2014; November 27, 2014; December 24, 2014; January 02, 2015 ; January 21, 2015; February 23, 2015 ; March 3, 2015 and March 25, 2015.

The necessary quorum was present for all the meetings.

iii) **Corporate Social Responsibility (CSR) Committee :**

In accordance with Section 135 of the Companies Act, 2013, the Board of Directors of the Company at their meeting held on August 14, 2014 have approved the constitution of the CSR Committee which comprises four directors viz. Mr. Naveen Sawhney, Mr. Devender Kumar Prashar, Mr. Om Prakash Bhandari, Mr. Ajit Kumar Sahay as members of the committee and defined the role of the Committee, which is as under:

- a) Recommend, a CSR policy, indicating activities to be undertaken by the company, modalities of execution and implementation schedule;
- b) Recommend amount of expenditure to be incurred on the activities recommended by it;
- c) Recommend to formulate transparent monitoring mechanism for implementation of the CSR activities undertaken by the Company.
- d) Any other matter as the CSR Committee may deem appropriate to discharge its functions or as may be directed by the Board of Directors from time to time.

The Committee shall elect its Chairperson among themselves and Company Secretary to the Company shall act as Secretary to the CSR Committee.

The Committee shall meet periodically as and when required

During the year ended March 31, 2015, no CSR Committee meeting was held.

In order to meet the requirement of funds for Working Capital and repayment of loan installments, company could not spend any amount in the CSR activities during the finance year 2015-2016.

However, efforts shall be made to contribute to various CSR activities during FY 2015-16

iv) Risk Management Committee:

The board of the Company in their meeting held on April 01, 2015, has formed a risk management committee, comprises of four Directors viz. Mr. Naveen Sawhney, Mr. Devender Kumar Prashar, Mr. Vijay Kumar and Ms. Asha Bhandari, to review and recommend to the Board the Risk Management Plan of the company and shall ensure that the company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities. The committee shall evaluate significant risk exposures of the company and assess management's action to mitigate the exposures in a timely manner.

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

During the year ended March 31, 2015, no risk management committee meeting was held.

III. GENERAL BODY MEETINGS

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

| Year | Date & Time | Venue | Special Resolution passed |
|-----------|----------------------------------|--|--|
| 2013-2014 | September 22, 2014 11.30 a.m. | Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Near Interstate Bus Terminal, Delhi-110054 | Appointment of Mr. Ajit Kumar Sahay as an Independent director of the company for a period of one year from 01.04.2014 to 31.03.2015. Appointment of Mr. Om Prakash Bhandari as an Independent director of the company for a period of one year from 01.04.2014 to 31.03.2015. Authority to the Board to borrow money, which shall not exceed at the sum of Rs. 300 Crores, under section 180(1)(c) of the Companies Act, 2013 Ratification of remuneration of Cost Auditor of the company. |
| 2012-2013 | September 24, 2013 11.00 a.m. | The Little Theatre Group, Copernicus Marg, New Delhi-110001 | No Special Resolution passed |
| 2011-2012 | September 26, 2012 3.00 p.m. | The Little Theatre Group, Copernicus Marg, New Delhi-110001 | Revision in remuneration of Mr. Naveen Sawhney, Managing Director of the company. Revision in remuneration of Mr. Devender Kumar Prashar, Joint Managing Director of the company. Approval of issue of Preference Share to promoters on preferential basis. |

Postal Ballot:

During the financial year under review, no postal ballot was conducted and no special resolution is proposed to be conducted through postal ballot at the forthcoming AGM to be held on September 30, 2015.

Extraordinary General meeting:

No extraordinary general meeting of the members was held during the year 2014-15.

IV. DISCLOSURES**i) Related Party transactions**

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

ii) There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years 2012-13, 2013-14 and 2014-15 respectively.

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

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

iv) The Company has complied with the mandatory requirements of Code of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges. The Company has fulfilled the following non-mandatory requirements as prescribed in Annexure XIII to the Clause 49 of the Listing Agreements entered into with the Stock Exchanges:

a) Audit qualifications:

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

b) Reporting of Internal Auditor:

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

v) Policy on familiarisation programme for independent directors of the company has put up on the website of the Company at the following link- <http://cordscable.com/cordscable/corporate.php>.

vi) Reconciliation of share capital audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the

total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

vii) Code of Conduct

Your Company has adopted a Code of Conduct for all the employees including Board Members and Senior Management Personnel of the Company in accordance with the requirement under Clause 49 of the Listing Agreement. This Code was revised by the Board of Director in its Meeting held on 17.09.2014 to suitably incorporate the duties of independent directors as laid down in the Company Act, 2013. The Code of Conduct has been posted on the website of the Company. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended March 31, 2015. The declaration to this effect signed by Shri Naveen Sawhney, Managing Director & CFO of the Company forms part of the report.

viii) Compliance Certificate on Corporate Governance- As required by Clause 49 of Listing Agreement, the Compliance's Certificate is given as an Annexure to this Report.

ix) The Board of Directors at its meeting held on April 23, 2015 approved the Code of Conduct to regulate, monitor and report trading by insiders, pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015. The code advises them on procedures to be followed and disclosures to be made, while dealing in shares of the Company and cautioning them on consequences of non-compliances. Board at its aforesaid meeting also approved Code of practices and procedures for fair disclosure of unpublished price sensitive information and the same can be accessed through the following link:

http://cordscable.com/cordscable/CODE_OF_PRACTICES_AND_PROCEDURES_FOR_FAIR_DISCLOSURE_OF_UNPUBLISHED_PRICE_SENSITIVE_INFORMATION.pdf

V. MEANS OF COMMUNICATION

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

Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaints and its current status.

VI. GENERAL SHAREHOLDER INFORMATION

i) 24th Annual General Meeting

The 24th Annual General Meeting of the Company is scheduled to be held on **Wednesday, September 30th, 2015 at 1.30 p.m.** at Shah Auditorium, Shree Delhi Gujarat Samaj Marg, Civil Lines, Delhi-110054.

As required under Clause 49(VIII)(E)(1) of the Listing Agreements entered into with the stock exchanges, particulars of directors seeking appointment / re-appointment at the forthcoming AGM are given in the Annexure to the notice of the 24th AGM to be held on September 30, 2015.

ii) Financial Calendar

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

Tentative Schedule for declaration of Results during the Financial Year 2015-16

- Results for quarter ending June 30, 2015 On or before 14.08.2015
- Results for quarter ending September 30, 2015 On or before 14.11.2015
- Results for quarter ending December 31, 2015 On or before 14.02.2016
- Results for year ending March 31, 2016 On or before 30.05.2016

iii) Date of Book Closure for Annual General Meeting

Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive)

iv) Listing on Stock Exchanges

- National Stock Exchange of India Ltd**
 Exchange Plaza, Plot No-C/1
 G Block, Bandra Kurla Complex
 Bandra (E), Mumbai-400 051
- Bombay Stock Exchange Ltd**
 Floor 25, PJ Towers,
 Dalal Street, Mumbai-400 001

v) Stock Code

| Name of the Stock Exchange | Stock Code |
|--|-------------------|
| Bombay Stock Exchange Limited | 532941 |
| National Stock Exchange of India Limited | CORDSCABLE |
| ISIN No. | INE792101017 |

Annual listing fees for the financial year 2015-2016 have been paid to the above Stock Exchanges.

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

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

viii) Market Price Data

The monthly high and low prices and volumes of the Company's Shares at BSE and NSE for the financial Year ended 31st March, 2015 as under:

| Month | BSE | | | NSE | | |
|----------|------------|-----------|-----------------------|------------|-----------|-----------------------|
| | High (Rs.) | Low (Rs.) | Volume (No of Shares) | High (Rs.) | Low (Rs.) | Volume (No of Shares) |
| April'14 | 21.20 | 14.15 | 121006 | 21.00 | 16.35 | 56612 |
| May'14 | 22.45 | 15.85 | 80835 | 22.60 | 14.40 | 108176 |
| June'14 | 31.85 | 18.65 | 254578 | 32.05 | 19.00 | 255653 |
| July'14 | 32.70 | 25.70 | 48858 | 33.40 | 25.40 | 100298 |
| Aug'14 | 29.60 | 24.40 | 66434 | 29.40 | 23.45 | 59834 |
| Sep'14 | 33.60 | 24.00 | 92722 | 32.90 | 24.60 | 103885 |
| Oct'14 | 28.70 | 23.65 | 21361 | 31.45 | 23.65 | 31440 |
| Nov'14 | 32.60 | 24.85 | 41170 | 34.15 | 24.40 | 105718 |
| Dec'14 | 33.70 | 24.50 | 93424 | 32.55 | 24.50 | 145297 |
| Jan'15 | 30.20 | 23.00 | 98788 | 31.00 | 23.50 | 117066 |
| Feb'15 | 29.40 | 21.90 | 62058 | 29.80 | 22.00 | 132881 |
| Mar'15 | 32.75 | 19.50 | 272351 | 34.45 | 18.75 | 376664 |

Performance in Comparison to BSE Sensex.

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

| Month | BSE Sensex | | Cords Cable Industries Limited | |
|----------------|------------|-----------|--------------------------------|-----------|
| | High (Rs.) | Low (Rs.) | High (Rs.) | Low (Rs.) |
| April 2014 | 22939.31 | 22197.51 | 21.20 | 14.15 |
| May 2014 | 25375.63 | 22277.04 | 22.45 | 15.85 |
| June 2014 | 25725.12 | 24270.20 | 31.85 | 18.65 |
| July 2014 | 26300.17 | 24892.00 | 32.70 | 25.70 |
| August 2014 | 26674.38 | 25232.82 | 29.60 | 24.40 |
| September 2014 | 27354.99 | 26220.49 | 33.60 | 24.00 |
| October 2014 | 27894.32 | 25910.77 | 28.70 | 23.65 |
| November 2014 | 28822.37 | 27739.56 | 32.60 | 24.85 |
| December 2014 | 28809.64 | 26469.42 | 33.70 | 24.50 |
| January 2015 | 29844.16 | 26776.12 | 30.20 | 23.00 |
| February 2015 | 29560.32 | 28044.49 | 29.40 | 21.90 |
| March 2015 | 30024.74 | 27248.45 | 32.75 | 19.50 |

ix) Registrar and Share Transfer Agent

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

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

x) Share Transfer System

The shares of the Company are traded in dematerialized form. Transfer request received in Physical forms are transferred within a period of 15 days from the date of lodgment subject to documents being valid and complete in all respects. In order to expedite the process of share transfer in line with Corporate Governance requirements as mentioned in Clause 49 (VIII)(E)(5) of the Listing Agreement, the Company has delegated the power of share transfer to R&T Agent 'Link Intime India Pvt. Ltd'.

The Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Clause 47 (c) of the Listing Agreement and files a copy of the said certificate with Stock Exchanges.

xi) Shareholding as on March 31, 2015: (Face Value : Rs. 10 each)

a) Distribution of Shareholding As on March 31, 2015

| No. of Shares held | No. of shareholders | % of Shareholders | Aggregate shares held | % of Shareholding |
|--------------------|---------------------|-------------------|-----------------------|-------------------|
| 1 - 500 | 10037 | 90.456 | 778445 | 6.8119 |
| 501 - 1000 | 469 | 4.2267 | 394692 | 3.4538 |
| 1001 - 2000 | 242 | 2.181 | 371423 | 3.2502 |
| 2001 - 3000 | 97 | 0.8742 | 250168 | 2.1891 |
| 3001 - 4000 | 34 | 0.3064 | 122465 | 1.0716 |
| 4001 - 5000 | 52 | 0.4686 | 245555 | 2.1488 |
| 5001 - 10000 | 87 | 0.7841 | 627498 | 5.4910 |
| 10000 - ***** | 78 | 0.703 | 8637534 | 75.5837 |
| TOTAL | 11096 | 100.00 | 11427780 | 100.00 |

Shareholding Pattern as on March 31, 2015 : **(Face Value : Rs. 10 each)**

| S. No. | Category of Shareholders | Total no of Shares | Shares held as a percentage of total number of shares |
|--------|---|--------------------|---|
| 1. | Promoters | 6646438 | 58.16 |
| 2. | Financial Institutional / Banks | 12695 | 0.11 |
| 3. | Bodies Corporate | 495916 | 4.34 |
| 4. | Individual Holding less than 1 Lakh | 2549440 | 22.31 |
| 5. | Individuals Holding in Excess of 1 Lakh | 1578280 | 13.81 |
| 6. | NRIs | 91952 | 0.81 |
| 7. | Clearing Members | 53059 | 0.46 |
| | GRAND TOTAL | 11427780 | 100.00 |

b) Top ten equity shareholders of the Company as on March 31, 2015:

(Face Value : Rs. 10 each)

| S. No. | Name of the Shareholder | Number of Shares | Shares held as a percentage of total number of shares |
|--------|-------------------------|------------------|---|
| 1. | DEVENDER KUMAR PRASHAR | 2786044 | 24.38 |
| 2. | NAVEEN SAWHNEY | 2724849 | 23.84 |
| 3. | ADARSH SAWHNEY | 224006 | 1.96 |
| 4. | GAURAV SAWHNEY | 198466 | 1.74 |
| 5. | AMIT PRASHAR | 192540 | 1.69 |
| 6. | RAHUL PRASHAR | 184247 | 1.61 |
| 7. | VARUN SAWHNEY | 175944 | 1.54 |
| 8. | RITA HITENDRA HARIA | 173586 | 1.52 |
| 9. | ADESH PRASHAR | 160342 | 1.40 |
| 10. | RAMJI BHIMSHI NAGDA | 100274 | 0.88 |
| | GRAND TOTAL | 6920298 | 60.56 |

xii) Capital Reconciliation:

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

xiii) Dematerialization of shares and liquidity

The shares of the Company are traded in dematerialized form. 1418160 equity shares of the Company stands in CDSL A/c, 9985330 equity shares stands in NSDL A/c & Balance 24290 are in physical form as on March 31, 2015.

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

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

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2015, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

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

Pursuant to sections 205A and 205C of the Companies Act, 1956 and other applicable provisions, if any, of the Act, all unclaimed application money remaining unclaimed for a period of seven years from the date of allotment of shares, in relation to the Company have been transferred to the IEPF established by the Central Government. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2007-08, for which reminders have been send to the concern investors, are requested to make their claims without any delay to the company.

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

| Financial Year | Date of declaration | Last date for claiming unpaid dividend |
|----------------|---------------------|--|
| 2007- 2008 | September 30, 2008 | November 05, 2015 |
| 2008- 2009 | July 24, 2009 | August 29, 2016 |
| 2009- 2010 | September 30, 2010 | November 05, 2017 |

xvi) Equity Shares in the suspense account:

In accordance with the requirement of Clause 5A(l) of the Listing Agreements entered into with the stock exchanges, the Company reports the following details in respect of equity shares lying in the suspense account which were issued in dematerialized form pursuant to the public issue of the Company:

| Particulars | Number of shareholders | Number of equity shares |
|---|--|--|
| Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2014 | Aggregate number of shareholders are 05. | the outstanding shares in the suspense account lying at the beginning of the year are 599. |
| Shareholders who approached the Company for transfer of shares from suspense account during the year | Nil | Nil |
| Shareholders to whom shares were transferred from the suspense account during the year | Nil | Nil |

| | | |
|--|---|--|
| Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2015 | Aggregate number of shareholders are 05. | the outstanding shares in the suspense account lying at the beginning of the year are 599. |
| That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. | Yes, The voting rights on these shares are frozen till the rightful owner of such shares claims the shares. | |

xvii) Plant Locations

- A-525, E-518-20, Industrial Area, Chopanki, Bhiwadi, Distt. Alwar - 301019 (Rajasthan)
- SP-239,240 & 241, Industrial Area Kahrani, Bhiwadi Extn., Dist Alwar, (Rajasthan)

xviii) Investor Correspondence

For share transfer, transmission and dematerialization requests

Link Intime India Private Limited (RTA)

44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase- I,
Near PVR Naraina,
New Delhi 110028
Tel. No.-011-41410592-94
Fax No. - 011-41410591
email: delhi@linkintime.co.in

For General Correspondence

Company Secretary,
Cords Cable Industries Ltd.
B-1/A-26, Mohan Cooperative Industrial Estate,
Mathura Road, New Delhi 110044
Tel No.011- 40551200
Fax No. 011- 26951196
Email ID: csc@cordscable.com
Website: www.cordscable.com
CIN L74999DL1991PLC046092

Important Communication to Members

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

ANNEXURE TO THE CORPORATE GOVERNANCE REPORT

GUPTA GULSHAN & ASSOCIATES
Company Secretaries

30, Sweet Home Apartment
Sector 14, Rohini, Delhi - 110085
Ph: 98105-10390
Email: gulshanguptacs@gmail.com

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members of Cords Cable Industries Limited
We have examined the compliance of conditions of Corporate Governance by **CORDS CABLE INDUSTRIES LIMITED**, for the year ended on **31st March 2015**, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. 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 and based on the representations made by the Directors and the Management, we certify that the Company has complied with the all the mandatory conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement except few instances where compliances were made after statutory time provided for that purpose which includes delay in appointment of woman director and submission of reconciliation of share capital audit.

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

For Gupta Gulshan & Associates

Sd/-

Gulshan Kumar Gupta

Company Secretary

Membership No FCS 5576

Certificate of Practice No 3925

Dated: 14.08.2015

Place: Delhi

Annexure to the Corporate Governance Report**Managing Director (MD) declaration on compliance of Code of Conduct**

This is to confirm that the Company has adopted a Code of Conduct for its Board Members and Senior Management and the same is available on the corporate website www.cordscable.com

I confirm that the Company has in respect of financial year ended March 31, 2015 received from the members of the Board and Senior Management team of the company a declaration of the compliance with the Code of Conduct as applicable to them.

Sd/-

(Naveen Sawhney)

Managing Director

DIN :00893704

Dated: August 14, 2015

Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of CORDS CABLE INDUSTRIES LTD.

1. Report on the Financial Statements

We have audited the accompanying financial statements of CORDS CABLE INDUSTRIES LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit & Loss, and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also 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.

3. Auditor's Responsibility

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

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

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

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

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its Statement of Profit & Loss, and its Cash Flows for the year ended on that date.

5. Report on Other legal and Regulatory Requirements

- i) As required by the Companies (Auditor's Report) Order, 2015 ("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 paragraphs 3 and 4 of the order to the extent applicable.
- ii) As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit & Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards under Section 133 of the Act, read the Rule 7 of the Companies (Accounts) Rule, 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has pending litigations of Rs. 10.78 crore with revenue authorities, however it would not impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company as on 31st March 2015.

For Sharma Goel & Co. LLP

Chartered accountants

FRN: - 000643N

Sd/-

Amar Mittal

Partner

M. No. 017755

Place : New Delhi

Date : 30.05.2015

Annexure to the Auditors' Report of even date to the members of CORDS CABLE INDUSTRIES LTD., on the financial statements for the year ended March 31, 2015 [Refer to in para 5(i)] our report of even date)

Based on the Audit Procedures performed for the purpose of reporting a true and fair view on the financials statements of the company and taking into the consideration the information and explanation given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i) In respect of fixed assets of the Company and in our opinion:
 - a) The Company has maintained proper records, showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has a programme of physical verification of its fixed assets. In accordance with this programme, fixed assets were verified during the year and no discrepancies were noticed on such verification. In our opinion, the frequency of physical verification is reasonable having regards to the size of the company and nature of fixed assets.
- ii) In respect of inventories of the Company, in our opinion:
 - a) Inventories have been physically verified by the management during the year and the frequency of verification is reasonable.
 - b) The procedure for physical verification of inventory followed by management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c) The Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification of inventory.
- iii) The company has not granted any loan to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013, hence sub clause (a) and (b) of clause (iii) of the Order is Not Applicable.
- iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and sale of goods & services. We have not observed any continuing failure to correct major weaknesses in the internal control system during the course of the audit.
- v) In our opinion, the Company has not accepted any deposits with the directive issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other provisions of the Companies Act 2013 and the rules framed there under. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- vi) We are of the opinion that prima facie the cost records and accounts prescribed by Central Government under section 148(1) of the Companies Act, 2013 have been made and maintained. We have not, however, carried out a detailed examination of the records with a view to determining whether they are accurate or complete.
- vii) In respect of disputed and undisputed Statutory Dues of the Company and according to information and explanations given to us and on the basis of our examination of the records of the Company.

- a. Amounts deducted / accrued in the books of accounts in respect of Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and any other material Statutory Dues have generally been regularly deposited during the year by the Company with the appropriate authorities, to the extent applicable. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at March 31, 2015 for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, detail of dues of Service Tax, and Excise duty which have not been deposited on account of a disputes are given below:

| Name of the Statute | Nature of dues | Amount (Rs) | Period to which the amount relates | Forum where dispute is pending |
|----------------------------|--|--------------------------------------|---|---|
| Central Excise Act, 1944 | Excise Duties Penalty Less: Pre-Deposited | 3,59,716/- 75,000/- 1,00,000/- | 2005-06 | Commissioner (Appeals), Central Excise & Custom, Jaipur |
| Central Excise Act, 1944 | Excise Duties Penalty | 1,62,054/- 1,62,054/- | 2005-06 | CESTAT, New Delhi |
| Central Excise Act, 1944 | Excise Duties Penalty | 1,76,867/- 50,000/- | 2005-06 | Commissioner of Central Excise & Custom, Jaipur |
| Central Excise Act, 1944 | Excise Duties Penalty | 1,61,169/- 1,61,169/- | 2006-07 | Commissioner (Appeal), Central Excise & Customs, Jaipur |
| Central Excise Act, 1944 | Excise Duties | 31,59,709/- | 2006-07 | Commissioner (Appeals) Central Excise & Custom, Jaipur |
| Central Excise Act, 1944 | Excise Duties | 57,83,018/- | 2006-07 | CESTAT, New Delhi |
| Central Excise Act, 1944 | Excise Duties Penalty | 2,60,222/- 50,000/- | 2006-07 | Commissioner (Appeals) Central Excise & Custom, Jaipur |
| Central Excise Act, 1944 | Excise Duties | 60,24,771/- | 2007-08 | CESTAT, New Delhi |
| Central Excise Act, 1944 | Excise Duties | 6,12,151/- | 2007-08 | Commissioner Central Excise & Custom, Jaipur |
| Central Excise Act, 1944 | Excise Duties | 22,81,042/- | 2007-08 | Commissioner (Appeals) Central Excise & Custom, Jaipur |
| Central Excise Act, 1944 | Excise Duties | 54,37,100/- | 2008-09 | CESTAT, New Delhi |
| Central Excise Act, 1944 | Excise Duties | 13,09,877/- | 2008-09 | Joint Commissioner, Central Excise, Jaipur |
| Central Excise Act, 1944 | Excise Duties | 1,52,71,114/- | 2009-10 | CESTAT, New Delhi |

| | | | | |
|--------------------------|---|--|--------------------------|---|
| Central Excise Act, 1944 | Excise Duties | 1,53,37,611/- | 2009-10 | CESTAT, New Delhi |
| Central Excise Act, 1944 | Excise Duties Recovered by Central Excise along with interest & penalty | 11,05,939/- 16,16,762/- | 2009-10 | Joint Commissioner Central Excise, Jaipur |
| Central Excise Act, 1944 | Excise Duties | 4,06,601/- | 2010-11 | CESTAT, New Delhi |
| Central Excise Act, 1944 | Excise Duties | 1,82,37,626/- | 2010-11 | Commissioner Central Excise Jaipur-I |
| Central Excise Act, 1944 | Interest on Service Tax Penalty Less Recovered by the the central Excise along with interest & penalty | 10,03,041/- 2,000/- 11,60,037/- | 2009-10 | CESTAT, New Delhi |
| Central Excise Act, 1944 | Excise Duties | 2,76,589/- | 2011-12 | Asstt. Commissioner Central Excise, Bhiwadi. |
| Central Excise Act, 1944 | Excise Duties Penalty Less:- Recovered by the Central Excise & balance to be recovered along with interest | 2,36,874/- 2,36,874/- 1,20,976/- 1,94,700/- | 2008-09 to 2011-12 | Joint Commissioner Central Excise, Bhiwadi. |
| Central Excise Act, 1944 | Excise Duties | 1,55,68,226/- | 2011-12 | Commissioner of Central Excise Jaipur-I |
| Central Excise Act, 1944 | Service Tax Penalty | 6,01,175/- 2,000/- | 2008-09 | Commissioner (Appeals), Central Excise, Jaipur |
| Central Excise Act, 1944 | Service Tax | 23,730/- | 2013-14 | Assistant Commissioner, Central Excise, Bhiwadi |
| Central Excise Act, 1944 | Excise (Penalty) Less: Pre-deposit @7.5% | 1,35,45,628/- 10,15,922/- | 2011-2012 | CESTAT, New Delhi |
| Central Excise Act, 1944 | Service Tax | 27,880/- | 2014-15 | Superintendent, Central Excise, Bhiwadi |

- c. According to the information and explanations given to us, company has no amount which required to be transferred to investor education and protection fund as on 31st March 2015 in accordance with the relevant provisions of the Companies Act 1956 and rules made there under.
- viii) The Company does not have accumulated losses at the end of the financial year and it has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- ix) Based on our audit procedures and as per the information and explanations given by the management, the company has not defaulted in repayment of dues to financial institutions and banks.
- x) In our opinion, the Company has not given any guarantee for loan taken by others from Bank or Financial Institutions in terms of clause (x) of the Order.
- xi) In our opinion and to the best of our knowledge and belief proceeds of term loans taken were, prima facie, applied for the purpose it was obtained.
- xii) In our opinion and to the best of our knowledge and belief there are no fraud noticed by us on or by the company during the year.

For Sharma Goel & Co. LLP

Chartered accountants

FRN: - 000643N

Sd/-

Amar Mittal

Partner

M. No. 017755

Place : New Delhi

Date : 30.05.2015

BALANCE SHEET AS AT 31ST MARCH, 2015

| Particulars | Note | (Amount in Rs.) | |
|--------------------------------|---------|-----------------------|-----------------------|
| | | As at 31.03.2015 | As at 31.03.2014 |
| EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | 4 | 13,02,77,800 | 13,02,77,800 |
| Reserves & Surplus | 5 | 95,64,80,401 | 93,54,90,928 |
| | (A) | 1,08,67,58,201 | 1,06,57,68,728 |
| Non-Current Liabilities | | | |
| Long Term Borrowings | 6 | 9,15,83,457 | 15,67,06,625 |
| Deferred Tax Liability (Net) | 7 | 7,48,16,199 | 6,97,79,735 |
| Other Long-Term Liabilities | 8 | 1,65,85,039 | 1,88,89,195 |
| Long Term Provisions | 9 | 95,29,730 | 1,03,33,110 |
| | (B) | 19,25,14,425 | 25,57,08,665 |
| Current Liabilities | | | |
| Short Term Borrowings | 10 | 52,53,21,493 | 49,35,15,641 |
| Trade Payables | 11 | 92,26,32,497 | 90,29,89,289 |
| Other Current Liabilities | 12 | 10,51,39,238 | 10,26,90,464 |
| Short Term Provisions | 13 | 51,41,164 | 49,14,094 |
| | (C) | 1,55,82,34,391 | 1,50,41,09,487 |
| TOTAL | (A+B+C) | 2,83,75,07,017 | 2,82,55,86,879 |
| ASSETS | | | |
| Non-Current Assets | | | |
| Fixed Assets | | | |
| Tangible Assets | 14 | 99,40,65,422 | 1,04,18,81,535 |
| Capital Work-in-Progress | | 71,98,305 | 70,15,276 |
| Long Term Loans and Advances | 15 | 2,95,70,477 | 2,78,16,121 |
| | (A) | 1,03,08,34,204 | 1,07,67,12,932 |
| Current Assets | | | |
| Current Investment | | 19,36,142 | 4,60,000 |
| Inventories | 16 | 47,52,38,351 | 45,20,33,469 |
| Trade Receivables | 17 | 86,63,18,585 | 83,86,94,462 |
| Cash and Bank Balances | 18 | 17,17,75,622 | 18,00,70,524 |
| Short Term Loans and Advances | 19 | 25,41,69,195 | 22,09,83,277 |
| Other Current Assets | 20 | 3,72,34,918 | 5,66,32,215 |
| | (B) | 1,80,66,72,813 | 1,74,88,73,946 |
| TOTAL | (A+B) | 2,83,75,07,017 | 2,82,55,86,879 |

Significant Accounting Policies
Notes on Financial Statements

1 to 39

AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

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

NAVEEN SAWHNEY
Managing Director
DIN No.: 00893704

SANJEEV KUMAR
Director
DIN No.: 07178759

AMAR MITTAL
Partner
M. No. : 017755

MANOJ KUMAR GUPTA
CFO
M. No.: 094835

GARIMA PANT
Company Secretary
M. No.: ACS 28170

Place : New Delhi
Dated : 30.05.2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

| | Note | Year Ended 31.03.2015 | Year Ended 31.03.2014 |
|--|-----------|--------------------------|--------------------------|
| (Amount in Rs.) | | | |
| I. REVENUE | | | |
| a) Revenue from Operations | 21 | 2,65,02,69,742 | 2,62,99,24,073 |
| b) Other Income | 22 | 1,91,46,523 | 1,85,53,475 |
| Total Revenue | | 2,66,94,16,266 | 2,64,84,77,549 |
| II. EXPENSES | | | |
| Cost of Material Consumed | 23 | 2,09,73,91,795 | 1,96,52,76,229 |
| Changes in inventories of Finished goods, | | | |
| Work-in-progress and Stock-in-Trade | 24 | (5,65,44,997) | 7,34,66,096 |
| Employee Benefits Expenses | 25 | 14,74,35,744 | 14,23,35,816 |
| Finance Costs | 26 | 19,98,68,201 | 19,65,92,095 |
| Depreciation and Amortization expense | 14 | 5,41,12,567 | 4,99,19,256 |
| Other Expenses | 27 | 18,91,40,018 | 19,07,03,378 |
| Total Expenses | | 2,63,14,03,330 | 2,61,82,92,871 |
| Profit before exceptional and extraordinary items and tax | | 3,80,12,936 | 3,01,84,678 |
| Exceptional items | | - | - |
| Profit before extraordinary items and tax | | 3,80,12,936 | 3,01,84,678 |
| Extraordinary items | | - | - |
| III. Profit before Tax (I-II) | | 3,80,12,936 | 3,01,84,678 |
| IV. Tax Expense: | | | |
| a) Current Tax | 76,05,534 | 60,39,275 | - |
| Less: MAT Credit Entitlement | 16,49,320 | 60,39,275 | - |
| Earlier Year Tax | | - | - |
| b) Deferred Tax | | 50,36,464 | 98,39,965 |
| V. Profit for the year (III-IV) | | 2,70,20,258 | 2,03,44,713 |
| Profit/(loss) for the year from discontinuing operations | | - | - |
| Tax expense of discontinuing operations | | - | - |
| VI. Profit/(loss) for the year from discontinuing operations (After Tax) (II) | | - | - |
| Profit/(loss) for the year [(V)+(VI)] | | 2,70,20,258 | 2,03,44,713 |
| Earnings per Equity share of face value of Rs. 10 each | 35 | | |
| a) Basic | | 2.20 | 1.62 |
| b) Diluted | | 2.20 | 1.62 |

Significant Accounting Policies
Notes on Financial Statements

1 to 39

AS PER OUR REPORT OF EVEN DATE

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

AMAR MITTAL
Partner
M. No. : 017755

Place : New Delhi
Dated : 30.05.2015

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

NAVEEN SAWHNEY
Managing Director
DIN No.: 00893704

MANOJ KUMAR GUPTA
CFO
M. No.: 094835

SANJEEV KUMAR
Director
DIN No.: 07178759

GARIMA PANT
Company Secretary
M. No.: ACS 28170

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

| | (Amount in Rs.) | |
|---|--------------------------|--------------------------|
| | Year Ended 31.03.2015 | Year Ended 31.03.2014 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax | 3,80,12,936 | 3,01,84,678 |
| Adjustments for: | | |
| Depreciation | 5,41,12,567 | 4,99,19,256 |
| Loss/Profit on sale of fixed assets (Net) | 2,80,716 | 2,277 |
| Interest & Finance Charges | 19,98,68,201 | 19,65,92,095 |
| Interest income | (1,83,33,044) | (1,80,17,002) |
| Provision for employee benefits (Net of Payments) | (6,49,149) | 4,97,193 |
| Operating profit before working capital changes | 27,32,92,227 | 25,91,78,496 |
| Adjustments for: | | |
| Inventories | (2,32,04,882) | 6,62,42,752 |
| Sundry debtors/receivables | (2,76,24,123) | (1,04,83,435) |
| Loans & Advances/Other Current Assets | (2,32,14,432) | (1,43,93,735) |
| Trade/Other payables | 3,19,48,939 | 2,59,62,336 |
| Cash generation from operating activities | 23,11,97,729 | 32,65,06,415 |
| Less: Direct taxes Paid | 60,00,000 | 83,24,410 |
| Net cash generation from operating activities | 22,51,97,729 | 31,81,82,005 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets/capital works-in-progress | (1,10,96,984) | (23,49,319) |
| Sale proceeds of fixed assets | 2,26,000 | 18,599 |
| Interests received | 2,60,04,500 | 1,56,42,375 |
| Investment in Mutual Fund | (14,76,142) | (3,80,000) |
| Net cash used in investing activities | 1,36,57,374 | 1,29,31,654 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Borrowings (Net) | (4,41,00,993) | (11,09,69,588) |
| Interest & Finance Charges paid | (20,11,77,092) | (19,87,12,867) |
| Dividend paid(Including tax thereon) | (18,71,920) | (18,71,920) |
| Net cash from/(used) in financing activities | (24,71,50,005) | (31,15,54,375) |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT(A+B+C) | (82,94,902) | 1,95,59,284 |
| Cash and cash equivalents at the beginning | 18,00,70,524 | 16,05,11,239 |
| Cash and cash equivalent at the close | 17,17,75,622 | 18,00,70,524 |

AS PER OUR REPORT OF EVEN DATE

FOR SHARMA GOEL & CO. LLP

 Chartered Accountants
(FRN. : 000643N)

AMAR MITTAL

 Partner
M. No. : 017755

 Place : New Delhi
Dated : 30.05.2015

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

NAVEEN SAWHNEY

 Managing Director
DIN No.: 00893704

MANOJ KUMAR GUPTA

 CFO
M. No.: 094835

SANJEEV KUMAR

 Director
DIN No.: 07178759

GARIMA PANT

 Company Secretary
M. No.: ACS 28170

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**1. Company Overview**

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

2. Basis of Financial Statements**i) Statement of Compliance**

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

ii) Use of Estimates

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

3. SIGNIFICANT ACCOUNTING POLICIES**i) Basis of Accounting**

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

ii) Fixed Assets**a) Tangible Assets**

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

b) Capital Work in Progress

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

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

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

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

c) Lease hold lands are not depreciated.

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

iv) Impairment of Assets

The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is higher of, an asset's net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the reporting date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount and Impairment Losses previously recognized are accordingly reversed.

v) Inventories

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

vi) Revenue Recognition

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

- a) Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The company collects all relevant applicable taxes like sales taxes, value added taxes (VAT) etc. on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Gross turnover is net of sales tax and inclusive of excise duty & cess.
- b) All other income are accounted for on accrual basis.
- c) Profit on sale of investments is recognized on the date of the transaction of sale and is computed as excess of sale proceeds over its carrying amount as at the date of sale.

vii) Employee Benefits

The Company's contribution to Provident Fund and Employee State Insurance Schemes is charged to the Profit and Loss account. The Company has unfunded defined benefit plans namely leave encashment and gratuity for its employees, the liability for which is determined on the basis of actuarial valuation, conducted annually, by an independent actuary, in accordance with Accounting Standard 15 (Revised 2005) – "Employee Benefits", notified under the Companies (Accounts) Rules, 2014. Actuarial gains and losses are recognized in Profit and Loss account as income or expenses. Employee benefits of short term nature are recognized as expenses as and when it accrues.

viii) Borrowing Costs

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

ix) Foreign Currency Transactions

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

- b) Monetary Assets and Liabilities related to foreign currency transactions remaining outstanding at the year end and translated at the year end rate. The effect of Exchange rate fluctuations in respect of Monetary Assets is taken to Profit & Loss Account.
 - c) Exchange differences on conversion of year-end foreign currency balances pertaining to long term loans (ECB) for acquiring fixed assets including capital work in progress are adjusted in the carrying cost of these assets.
 - d) Non monetary foreign currency items are carried at cost.
- x) Government Grants**
- An appropriate amount in respect of subsidy benefits earned estimated on prudent basis is credited to income for the period even though the actual amount of such benefits finally settled and received after the end of relevant accounting period. Government grant relating to fixed assets is adjusted with related asset.
- xi) Taxes on Income**
- a) Tax expense comprises of current tax and deferred tax.
 - b) The Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provision of the Income Tax Act 1961. Deferred tax is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
 - c) Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the profit and loss account and shown as MAT credit entitlement.
- xii) Financial Derivatives and Commodity Hedging Transactions**
- In respect of derivatives contracts, premium paid, gains/losses on settlement and losses on restatement are recognized in the Profit & Loss account except in case where they relate to acquisition or construction of fixed assets, in which case, they are adjusted to the carrying cost of such assets.
- xiii) Provision, Contingent Liabilities and Contingent Assets**
- Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made.
- xiv) Contingent liability is disclosed for:**
- a) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or,
 - b) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
 - c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income which may never be realized.
- xv) Earning Per Share**
- Basic Earnings per Equity Share is computed using the weighted average number of equity shares outstanding during the year. Diluted Earnings per Equity Share is computed using the weighted average number of equity and dilutive potential equity shares outstanding during the year.

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

| | (Amount in Rs.) | |
|--|---------------------|---------------------|
| | As at 31.03.2015 | As at 31.03.2014 |
| 4. SHARE CAPITAL | | |
| <u>Authorised Share Capital:</u> | | |
| 1,20,00,000 Equity Shares of Rs. 10/- each (1,20,00,000) | 12,00,00,000 | 12,00,00,000 |
| 3,60,000 Non-Convertible Cumulative Redeemable Preference Shares of Rs. 100/- each (3,60,000) | 3,60,00,000 | 3,60,00,000 |
| | 15,60,00,000 | 15,60,00,000 |
| <u>Issued, Subscribed and Paid up:</u> | | |
| 1,14,27,780 Equity Shares of Rs.10/- each fully paid up (1,14,27,780) | 11,42,77,800 | 11,42,77,800 |
| 1,60,000 Non-Convertible Cumulative Redeemable Preference Shares of Rs. 100/- each fully paid (1,60,000) | 1,60,00,000 | 1,60,00,000 |
| TOTAL | 13,02,77,800 | 13,02,77,800 |

4.1. Terms/rights attached to Equity Shares

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

4.2. Terms/rights attached to Preference Shares

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

4.3. Authorised Share Capital

During the year March 31,2012, the authorised share capital has been increased from Rs. 12,00,00,000 (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each to Rs.14,00,00,000 (Rupees Fourteen Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 2,00,000 (Two Lakh) Non Convertible, Cumulative, Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each at the Annual General Meeting of the Company held on September 26, 2011. During the year March 31,2013 the authorised share capital has been increased from Rs.14,00,00,000 (Rupees Fourteen Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 2,00,000 (Two Lakh) Non Convertible, Cumulative, Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each

to Rs.15,60,00,000 (Rupees Fifteen Crores Sixty Lakhs) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 3,60,000 (Three Lakh Sixty Thousand) Non Convertible, Cumulative, Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each in the Annual General Meeting of the Company held on September 26, 2012.

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

| Particulars | (Amount in Rs.) | | | |
|---|--------------------|---------------------|--------------------|---------------------|
| | As at 31.03.2015 | | As at 31.03.2014 | |
| | No. of Shares | Amount | No. of Shares | Amount |
| Equity Shares | | | | |
| Equity Shares at the beginning of the year | 1,14,27,780 | 11,42,77,800 | 1,14,27,780 | 11,42,77,800 |
| Add: Equity Shares issued during the year | - | - | - | - |
| Equity Shares at the end of the year | 1,14,27,780 | 11,42,77,800 | 1,14,27,780 | 11,42,77,800 |

| Particulars | As at 31.03.2015 | | | | As at 31.03.2014 | | | |
|---|------------------|--------------------|-----------------|--------------------|------------------|--------------------|-----------------|--------------------|
| | No. of Shares | Amount | No. of Shares | Amount | No. of Shares | Amount | No. of Shares | Amount |
| Preference Shares | | | | | | | | |
| Preference Shares at the beginning of the year | 1,60,000 | 1,60,00,000 | 1,60,000 | 1,60,00,000 | 1,60,000 | 1,60,00,000 | 1,60,000 | 1,60,00,000 |
| Add: Preference Shares issued during the year | - | - | - | - | - | - | - | - |
| Preference Shares at the end of the year | 1,60,000 | 1,60,00,000 | 1,60,000 | 1,60,00,000 | 1,60,000 | 1,60,00,000 | 1,60,000 | 1,60,00,000 |

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

| Particulars | As at 31.03.2015 | | As at 31.03.2014 | |
|----------------------------|------------------|--------|------------------|--------|
| | No. of Shares | % Held | No. of Shares | % Held |
| Name of Shareholder | | | | |
| Naveen Sawhney | 27,24,849 | 23.84 | 27,24,849 | 23.84 |
| Devender Kumar Prashar | 27,86,044 | 24.38 | 27,86,044 | 24.38 |

| Particulars | As at 31.03.2015 | | As at 31.03.2014 | |
|--------------------------|------------------|--------|------------------|--------|
| | No. of Shares | % Held | No. of Shares | % Held |
| Preference Shares | | | | |
| Naveen Sawhney | 80,000 | 50 | 80,000 | 50 |
| Devender Kumar Prashar | 80,000 | 50 | 80,000 | 50 |

| | (Amount in Rs.) | |
|--|----------------------------|----------------------------|
| | As at 31.03.2015 | As at 31.03.2014 |
| 5. RESERVES AND SURPLUS | | |
| Securities Premium Reserve | 45,29,36,003 | 45,29,36,003 |
| General Reserve | 2,50,87,000 | 2,50,87,000 |
| Surplus | | |
| As per last Balance Sheet | 45,33,57,139 | 43,89,95,131 |
| Add: Profit for the year | <u>2,70,20,258</u> | <u>2,03,44,713</u> |
| | 48,03,77,397 | 45,93,39,844 |
| Less: Appropriations | | |
| Proposed Dividend on Preference Shares | 16,00,000 | 16,00,000 |
| Dividend Distribution Tax there on | <u>3,20,000</u> | <u>2,71,920</u> |
| TOTAL | <u>95,64,80,401</u> | <u>93,54,90,928</u> |

Impact of Depreciation on account of Sch.II of Co's Act, 2013 of Rs 41,10,785/-has been adjusted with opening balance of Retained Earnings

6. LONG TERM BORROWINGS

Secured

In Rupee Term loans

| | | |
|-------------|--------------|--------------|
| from Banks | 28,16,847 | 1,28,05,916 |
| from Others | 15,25,36,481 | 21,53,38,635 |

Vehicle loans

| | | |
|-------------|-----------------|------------------|
| from Banks | 4,90,391 | 9,74,210 |
| from Others | <u>6,73,844</u> | <u>10,01,491</u> |

| | | |
|--|--------------|--------------|
| | 15,65,17,563 | 23,01,20,251 |
|--|--------------|--------------|

Less: Current Maturities of long term borrowings

| | | | | |
|--|--------------------|--------------------|--------------------|---------------------|
| | <u>6,49,34,105</u> | <u>9,15,83,457</u> | <u>7,34,13,627</u> | <u>15,67,06,625</u> |
|--|--------------------|--------------------|--------------------|---------------------|

Total

| | | |
|--|---------------------------|----------------------------|
| | <u>9,15,83,457</u> | <u>15,67,06,625</u> |
|--|---------------------------|----------------------------|

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

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

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

| | 1-2 years | 2-3 years | 3-4 years |
|-----------------------|---------------------------|---------------------------|-----------------|
| Term loan from Banks | 3,88,940 | 1,75,229 | 0 |
| Term loan from others | <u>6,06,82,621</u> | <u>3,03,36,667</u> | <u>0</u> |
| Total | <u>6,10,71,561</u> | <u>3,05,11,896</u> | <u>0</u> |

| | (Amount in Rs.) | |
|---|---------------------|---------------------|
| | As at 31.03.2015 | As at 31.03.2014 |
| 7. DEFERRED TAX LIABILITY (NET) | | |
| Deferred Tax Liability | | |
| In respect of Depreciation on Fixed Assets | 7,83,89,537 | 7,46,17,520 |
| In respect of Employee Benefits | (35,73,338) | (46,02,572) |
| In respect of Carry forward Losses | 0 | (2,35,213) |
| TOTAL | 7,48,16,199 | 6,97,79,735 |
| 8. OTHER LONG-TERM LIABILITIES | | |
| Retention Money | 1,60,00,000 | 1,81,38,979 |
| Security Deposit | 5,85,039 | 7,50,216 |
| TOTAL | 1,65,85,039 | 1,88,89,195 |
| 9. LONG TERM PROVISIONS | | |
| Provision for Employee Benefits (Refer note - 25.1) | 95,29,730 | 1,03,33,110 |
| TOTAL | 95,29,730 | 1,03,33,110 |
| 9.1. Provision for Employees Benefits include Provision for Gratuity & Provision for Leave Encashment. | | |
| 10. SHORT TERM BORROWINGS | | |
| Secured | | |
| Working Capital loans | | |
| From Banks | | |
| In Rupee loans | 52,04,29,747 | 46,10,97,826 |
| Foreign Currency loans | 48,91,746 | 3,24,17,815 |
| TOTAL | 52,53,21,493 | 49,35,15,641 |

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

| | (Amount in Rs.) | |
|---|---------------------|---------------------|
| | As at 31.03.2015 | As at 31.03.2014 |
| 11. TRADE PAYABLES | | |
| Due to Micro, Small and Medium Enterprise | - | - |
| Others | 92,26,32,497 | 90,29,89,289 |
| TOTAL | 92,26,32,497 | 90,29,89,289 |

11.1 Amount due to Micro, Small and Medium Enterprise:

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

12. OTHER CURRENT LIABILITIES

| | | |
|--|---------------------|---------------------|
| Current maturities of long term debts (Refer note - 6) | 6,49,34,105 | 7,34,13,627 |
| Interest accrued but not due on borrowings | 33,85,020 | 46,93,911 |
| Advance from customers | 79,79,774 | 80,15,765 |
| Payable for Capital Expenditure | 32,96,023 | 28,95,224 |
| Unclaimed Dividends | 1,49,278 | 1,49,278 |
| Application Money received and due for refund | 0 | 58,725 |
| Other Payables* | 2,53,95,038 | 1,34,63,934 |
| TOTAL | 10,51,39,238 | 10,26,90,464 |

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

13. SHORT-TERM PROVISIONS

| | | |
|--|------------------|------------------|
| Provisions for Employee Benefits (Refer note - 25.1) | 6,07,356 | 4,53,125 |
| Provision for Taxation (including wealth tax) (net of advance tax) | 26,13,808 | 25,89,049 |
| Proposed Dividend on Preference Shares | 16,00,000 | 16,00,000 |
| Dividend Distribution Tax | 3,20,000 | 2,71,920 |
| TOTAL | 51,41,164 | 49,14,094 |

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

(Amount in Rs.)

| Description | Gross Block | | | Depreciation / Amortisation | | | Net Block | | |
|------------------------------------|-----------------------|--------------------|---------------------------|-----------------------------|--------------------|---------------------------|---------------------|-----------------------|-----------------------|
| | As at 01.04.2014 | Additions | Deduction/ Adjustments | As at 31.03.2015 | For The Period | Deduction/ Adjustments | Upto 31.03.2015 | As at 31.03.2015 | As at 31.03.2014 |
| A. TANGIBLE ASSETS: | | | | | | | | | |
| Land(Lease Hold) | 26,60,32,516 | 89,75,850 | - | 27,50,08,366 | - | - | - | 27,50,08,366 | 26,60,32,516 |
| Building | 38,92,58,888 | - | - | 38,92,58,888 | 1,21,53,538 | - | 6,63,74,535 | 32,28,84,353 | 33,50,37,891 |
| Plant & Machinery | 63,73,37,241 | 17,13,455 | - | 63,90,50,696 | 3,42,77,930 | - | 27,50,53,944 | 36,39,96,752 | 39,75,84,039 |
| Tools & Instrument | 86,28,334 | 1,14,000 | - | 87,42,334 | 5,73,994 | - | 35,79,767 | 51,62,567 | 56,22,561 |
| Generator | 1,74,14,941 | - | - | 1,74,14,941 | 12,35,926 | - | 57,84,313 | 1,16,30,628 | 1,28,66,554 |
| Office Equipment | 60,74,430 | 55,250 | - | 61,29,680 | 4,33,497 | - | 20,36,203 | 40,93,477 | 44,71,724 |
| Computer | 1,63,60,086 | 55,400 | - | 1,64,15,486 | 8,14,630 | - | 1,36,90,865 | 27,24,621 | 46,86,269 |
| Furniture & Fixture | 1,03,70,492 | - | - | 1,03,70,492 | 14,03,396 | - | 53,96,216 | 49,74,276 | 63,77,672 |
| Vehicle | 1,89,49,454 | - | 10,87,052 | 1,78,62,402 | 32,19,656 | 5,80,336 | 1,42,72,019 | 35,90,383 | 92,02,310 |
| Total(A) | 1,37,04,26,382 | 1,09,13,955 | 10,87,052 | 1,38,02,53,284 | 5,41,12,567 | 5,80,336 | 38,61,87,862 | 99,40,65,422 | 1,04,18,81,536 |
| B. Capital Work in Progress | | | | | | | | | |
| Grand Total(A+B) | 1,37,04,26,382 | 1,09,13,955 | 10,87,052 | 1,38,02,53,284 | 5,41,12,567 | 5,80,336 | 38,61,87,862 | 1,00,12,63,727 | 1,04,88,96,811 |
| Previous year | 1,36,57,70,825 | 46,97,199 | 41,642 | 1,37,04,26,381 | 4,99,19,256 | 20,766 | 32,85,44,846 | 1,04,18,81,535 | - |

Impact of Depreciation on account of Sch. II of Co's Act, 2013 of Rs 41,10,785/- has been adjusted with opening balance of Retained Earnings

| | (Amount in Rs.) | |
|--|---------------------|---------------------|
| | As at 31.03.2015 | As at 31.03.2014 |
| 15. LONG TERM LOANS AND ADVANCES | | |
| (Unsecure and considered good) | | |
| Security Deposits | 1,02,42,718 | 98,75,759 |
| Others loans and advances | 1,93,27,759 | 1,79,40,362 |
| TOTAL | 2,95,70,477 | 2,78,16,121 |
| 16. INVENTORIES | | |
| (As taken, valued and Certified by Management) | | |
| Raw Material (including in-Transit) | 8,63,85,859 | 13,79,68,896 |
| Work-in- Progress | 20,04,41,146 | 21,72,46,752 |
| Finished Goods | 16,34,64,260 | 8,08,44,100 |
| Packing Material & Consumables | 2,49,47,086 | 1,59,73,721 |
| TOTAL | 47,52,38,351 | 45,20,33,469 |
| 17. TRADE RECEIVABLES | | |
| (Unsecure and considered good) | | |
| Over Six Months | 9,34,39,115 | 8,64,19,853 |
| Others | 77,28,79,470 | 75,22,74,609 |
| TOTAL | 86,63,18,585 | 83,86,94,462 |
| 18. CASH AND CASH EQUIVALENTS | | |
| Balance with Banks* | 11,98,846 | 22,54,589 |
| Cash on Hand | 4,87,167 | 6,88,540 |
| Fixed Deposit with Banks** | 17,00,89,609 | 17,71,27,395 |
| TOTAL | 17,17,75,622 | 18,00,70,524 |

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

** Fixed deposits with Bank includes deposits of Rs. 6,38,90,859/- (P.Y. 60,02,978/-) with maturity of more than 12 months

| | (Amount in Rs.) | |
|---|----------------------------------|----------------------------------|
| | As at 31.03.2015 | As at 31.03.2014 |
| 19. SHORT TERM LOANS AND ADVANCES | | |
| (Unsecure and considered good) | | |
| Advance to Suppliers | 76,04,958 | 62,40,558 |
| Advance to Employees | 17,07,245 | 15,34,813 |
| Deposits | 43,63,928 | 47,61,368 |
| Balance with Central Excise & Service Tax Authorities | 11,05,49,863 | 6,70,96,280 |
| Input Sales Tax Credit Receivable | 39,60,992 | 81,20,257 |
| Advance to Contractors | 25,31,936 | 20,62,402 |
| Other loans and advances to be recovered in cash or in kind or for value to be received | 12,34,50,274 | 13,11,67,600 |
| TOTAL | 25,41,69,195 | 22,09,83,277 |
| 20. OTHER CURRENT ASSETS | | |
| Interest receivable | 1,22,34,679 | 1,99,06,134 |
| Prepaid Expenses | 2,50,00,239 | 2,77,50,230 |
| Subsidy Receivable | 0 | 89,75,850 |
| TOTAL | 3,72,34,918 | 5,66,32,215 |
| | Year ended 31.03.2015 | Year ended 31.03.2014 |
| 21. REVENUE FROM OPERATIONS | | |
| Sales (Gross) | 2,86,22,61,400 | 2,86,88,27,799 |
| Less: Excise duty, Eess and SHEC | 21,19,91,658 | 23,89,03,726 |
| TOTAL | 2,65,02,69,742 | 2,62,99,24,073 |
| 22. OTHER INCOME | | |
| Interest Income | 1,83,33,044 | 1,80,17,002 |
| Other Non-Operating revenues | 8,13,478 | 5,36,473 |
| TOTAL | 1,91,46,523 | 1,85,53,475 |

| | (Amount in Rs.) | |
|---|--------------------------|--------------------------|
| | Year ended 31.03.2015 | Year ended 31.03.2014 |
| 23. COST OF MATERIAL CONSUMED | | |
| Opening Raw Material | 13,79,68,896 | 13,07,73,548 |
| Add: Purchases | 2,04,58,08,758 | 1,97,24,71,577 |
| Less: Closing Raw Material | 8,63,85,859 | 13,79,68,896 |
| TOTAL | 2,09,73,91,795 | 1,96,52,76,229 |
| 24. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN PROCESS AND STOCK-IN-TRADE | | |
| Opening | | |
| Finished Goods | 8,08,44,100 | 18,45,84,511 |
| Work In Process | 21,72,46,752 | 29,80,90,852 |
| Less: Closing | | |
| Finished Goods | 16,34,64,260 | 8,08,44,100 |
| Work In Process | 20,04,41,146 | 36,39,05,406 |
| (Increase)\Decrease In Stock | (6,58,14,554) | 8,48,77,910 |
| Increase/(Decrease) in excise duty on finished goods | 92,69,557 | (1,14,11,814) |
| TOTAL | (5,65,44,997) | 7,34,66,096 |
| 25. EMPLOYEE BENEFITS | | |
| Salaries, Wages & Allowances | 13,52,21,596 | 13,13,22,414 |
| Contribution to ESI & PF | 39,69,975 | 34,66,080 |
| Leave Encashment | 1,04,063 | 5,49,473 |
| Gratuity | 17,66,906 | 14,67,277 |
| Staff Welfare & Other Benefits | 63,73,204 | 55,30,573 |
| TOTAL | 14,74,35,744 | 14,23,35,816 |

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

I. Defined Contribution Plans

- a. Provident Fund
- b. Employers’ contribution to Employees’ State Insurance

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

(Amount in Rs.)

| | 2014-15 | 2013-14 |
|--|-------------|-------------|
| - Employers’ Contribution to Provident Fund and Pension Scheme | 28,66,459/- | 22,12,345/- |
| - Employers’ Contribution to Employees’ State Insurance | 11,03,516/- | 12,53,735/- |

II. Defined Benefits Plans

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

(Amount in Rs.)

| | Gratuity | | Leave Encashment | |
|--|----------|---------|------------------|---------|
| | 2014-15 | 2013-14 | 2014-15 | 2013-14 |
| Discount Rate (per annum) | 8.00% | 8.50% | 8.00% | 8.50% |
| Rate of increase in compensation levels | 4.00% | 6.00% | 4.00% | 6.00% |
| Rate of Return on Plan Assets (for Unfunded Scheme) | 0.00% | 0.00% | 0.00% | 0.00% |
| Expected Average remaining working lives of employees (years) | 21.13 | 21.99 | 21.13 | 21.99 |
| A. Changes in the present value of obligation (Unfunded Scheme) | | | | |
| Opening Present Value of Obligation | 6701880 | 6121019 | 4084355 | 4168023 |
| Interest cost | 536150 | 489682 | 326748 | 333442 |
| Current Service Cost | 1197654 | 1180805 | 586490 | 847245 |
| Past Service Cost | - | - | - | - |
| Settlement Cost/(Credit) | - | - | - | - |
| Benefits Paid | -1429400 | -886416 | -1090718 | -633141 |
| Actuarial (gain)/loss on obligations | 33102 | -203210 | -809175 | -631214 |
| Closing Present value of obligation | 7039386 | 6701880 | 3097700 | 4084355 |
| B. Changes in the Fair Value of Plan Assets (Unfunded Scheme) | | | | |
| Opening Present value of Plan Assets | - | - | - | - |
| Expected Return of Plan Assets | - | - | - | - |
| Actuarial Gains and (Losses) | - | - | - | - |
| Contributions | - | - | - | - |
| Benefit Paid | - | - | - | - |
| Assets Distributed on Settlement | - | - | - | - |
| Closing Fair Value of Plan Assets | - | - | - | - |

(Amount in Rs.)

| | Gratuity | | Leave Encashment | |
|--|----------------|----------------|------------------|----------------|
| | 2014-15 | 2013-14 | 2014-15 | 2013-14 |
| C. Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets | | | | |
| Present Value of funded Obligation as at the end of the year | - | - | - | - |
| Fair Value of Plan Assets as at the end of the year | - | - | - | - |
| Funded Status | - | - | - | - |
| Present value of unfunded obligation as at the end of the year | 7039386 | 6701880 | 3097700 | 4084355 |
| Unrecognised Actuarial (gains/losses) | - | - | - | - |
| Unfunded Liability/(Net Asset) recognised in Balance Sheet | 7039386 | 6701880 | 3097700 | 4084355 |
| D. Amount recognised in the Balance Sheet (Unfunded Scheme) | | | | |
| Present Value of Obligations as at the end of the year | 7039386 | 6701880 | 3097700 | 4084355 |
| Liability/(Asset) recognised in the Balance Sheet | 7039386 | 6701880 | 3097700 | 4084355 |
| E. Expenses recognised in the Profit and Loss Account | | | | |
| Current Service cost | 1197654 | 1180805 | 586490 | 847245 |
| Past Service Cost | - | - | - | - |
| Interest Cost | 536150 | 489682 | 326748 | 333442 |
| Expected Return on Plan Assets | - | - | - | - |
| Curtailment Cost/(Credit) | - | - | - | - |
| Settlement Cost/(Credit) | - | - | - | - |
| Net actuarial (gain)/loss recognised in the period | 33102 | -203210 | -809175 | -631214 |
| Total Expenses recognised in the Profit and Loss Account | 1766906 | 1467277 | 104063 | 549473 |
| F. Details of Current and Non-Current Liability | | | | |
| a) Current Liability | 291117 | 163882 | 316239 | 289243 |
| b) Non-Current Liability | 6748269 | 6537998 | 2781461 | 3795112 |
| c) Total Liability | 7039386 | 6701880 | 3097700 | 4084355 |

| | (Amount in Rs.) | |
|--|----------------------------|----------------------------|
| | Year ended 31.03.2015 | Year ended 31.03.2014 |
| 26. FINANCE COSTS | | |
| Interest To Bank | | |
| On Term Loan | 13,31,589 | 34,50,928 |
| On Other Borrowings | 12,56,71,460 | 10,60,43,231 |
| Interest to Others | 5,00,09,778 | 5,50,15,562 |
| Others | 2,28,55,374 | 3,20,82,373 |
| TOTAL | <u>19,98,68,201</u> | <u>19,65,92,095</u> |
| 27. OTHER EXPENSES | | |
| Manufacturing Expenses | | |
| Consumable Expenses | 67,05,864 | 74,43,465 |
| Electricity Expenses | 3,08,08,340 | 2,86,99,818 |
| Power & Fuel | 44,66,869 | 57,25,914 |
| Job Work | 22,62,666 | 20,88,914 |
| Packing Material Consumed | 5,73,78,191 | 6,34,66,264 |
| Freight & Cartage Inward | 67,57,372 | 64,50,252 |
| Repair & Maintenance(Machine) | 97,46,045 | 91,96,823 |
| Testing, Inspection & Calibration Expenses | 7,16,900 | 15,03,788 |
| A | <u>11,88,42,247</u> | <u>12,45,75,239</u> |
| Administrative & Other Expenses | | |
| Auditor's Remuneration | 7,00,000 | 7,00,000 |
| Legal & Professional charges | 59,09,110 | 40,16,774 |
| Printing & Stationery | 16,12,340 | 15,16,901 |
| Rent | 1,32,03,936 | 1,31,33,688 |
| Electricity / Fuel Expenses | 15,46,300 | 14,17,192 |
| Advertisement, Publicity & Exhibition Expenses | 10,40,808 | 16,42,653 |
| Freight & Cartage Outward | 1,65,51,198 | 64,94,499 |
| Commission | 10,71,964 | 28,87,446 |
| Travelling & Conveyance | 35,60,330 | 47,27,374 |
| Repair & Maintenance | | |
| - Building | 3,38,084 | 4,51,602 |
| - Others | 53,79,003 | 55,87,445 |
| Communicatoin Expenses | 27,71,758 | 32,97,692 |
| Insurance | 8,17,216 | 11,05,207 |
| Vehicle Running & Maintenance | 26,07,787 | 32,25,119 |
| Loss on Sale of Fixed Assets | 2,80,716 | 2,277 |
| Loss on Foreign Exchange fluctuation(Net) | 19,99,188 | 84,38,066 |
| Sitting Fees | 5,20,000 | 2,00,000 |
| Other Expenses | 1,03,88,034 | 72,84,204 |
| B | <u>7,02,97,771</u> | <u>6,61,28,139</u> |
| TOTAL | <u>A+B</u> | <u>18,91,40,018</u> |
| | | <u>19,07,03,378</u> |

28. CONTINGENT LIABILITIES

a) CLAIMS AGAINST COMPANY NOT ACKNOWLEDGED AS DEBTS:

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

| Name of the Statute | Nature of dues | Amount (Rs) | Period to which the amount relates | Forum where dispute is pending |
|----------------------------|--|--------------------------------------|---|---|
| Central Excise Act, 1944 | Excise Duties Penalty Less: Pre-Deposited | 3,59,716/- 75,000/- 1,00,000/- | 2005-06 | Commissioner (Appeals), Central Excise & Custom, Jaipur |
| | Excise Duties Penalty | 1,62,054/- 1,62,054/- | 2005-06 | CESTAT, New Delhi |
| | Excise Duties Penalty | 1,76,867/- 50,000/- | 2005-06 | Commissioner (Appeals) Central Excise & Custom, Jaipur |
| | Excise Duties Penalty | 1,61,169/- 1,61,169/- | 2006-07 | Commissioner (Appeal), Central Excise & Customs, Jaipur |
| | Excise Duties | 31,59,709/- | 2006-07 | Commissioner (Appeals) Central Excise & Custom, Jaipur |
| | Excise Duties | 57,83,018/- | 2006-07 | CESTAT, New Delhi |
| | Excise Duties Penalty | 2,60,222/- 50,000/- | 2006-07 | Commissioner (Appeals) Central Excise & Custom, Jaipur |
| | Excise Duties | 60,24,771/- | 2007-08 | CESTAT, New Delhi |
| | Excise Duties | 6,12,151/- | 2007-08 | Joint Commissioner Central Excise & Custom, Jaipur |
| | Excise Duties | 22,81,042/- | 2007-08 | Commissioner (Appeals) Central Excise & Custom, Jaipur |
| | Excise Duties | 54,37,100/- | 2008-09 | CESTAT, New Delhi |
| | Excise Duties | 13,09,877/- | 2008-09 | Joint Commissioner, Central Excise, Jaipur |
| | Excise Duties | 1,52,71,114/- | 2009-10 | CESTAT, New Delhi |
| | Excise Duties | 1,53,37,611/- | 2009-10 | CESTAT, New Delhi |
| | Excise Duties Less:Recovered by Central Excise along with interest & penalty | 11,05,939/- 16,16,762/- | 2009-10 | Commissioner (Appeals) Central Excise, Jaipur |
| | Excise Duties | 4,06,601/- | 2010-11 | CESTAT, New Delhi |
| | Excise Duties | 1,82,37,626/- | 2010-11 | Commissioner of Central Excise Jaipur-I |

| | | | | |
|--|--|--|--------------------------|---|
| | Interest on Service Tax Penalty Less: Recovered by the the central Excise along with interest & penalty | 10,03,041/- 2,000/- 11,60,037/- | 2009-10 | CESTAT, New Delhi |
| | Excise Duties | 2,76,589/- | 2011-12 | Asstt. Commissioner Central Excise, Bhiwadi. |
| | Excise Duties Penalty Less:- Recovered by the Central Excise & balance to be recovered along with interest | 2,36,874/- 2,36,874/- 1,20,976/- 1,94,700/- | 2008-09 to 2011-12 | Joint Commissioner Central Excise, Bhiwadi. |
| | Excise Duties | 1,55,68,226/- | 2011-12 | Commissioner of Central Excise Jaipur-I |
| | Service Tax Penalty | 6,01,175/- 2,000/- | 2008-09 | Commissioner (Appeals), Central Excise, Jaipur |
| | Service Tax | 23,730/- | 2013-14 | Assistant Commissioner, Central Excise, Bhiwadi |
| | Excise (Penalty) Less: Pre-deposit @7.5% | 1,35,45,628/- 10,15,922/- | 2011-2012 | CESTAT, New Delhi |
| | Service Tax | 27,880/- | 2014-15 | Superintendent, Central Excise, Bhiwadi |

b) Other Contingent Liabilities

Amount (in Lakhs)

| Particulars | 2014-15 | 2013-14 |
|---|---------|---------|
| Guarantees issued by Bankers * | 7987.17 | 9083.39 |
| L/C's negotiated by bank | 929.33 | 1325.51 |
| In respect of Bill factored from banks/Factoring agency | 1483.16 | 1219.88 |

*Bank Guaranties includes BG's amounting to Rs 3695.60 Lacs (PY 3645.60 Lacs) extended to Raw Materials suppliers for credit period extended to company and the same is accounted for in sundry creditors.

c) Capital & Other Commitments

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

29. AUDITORS REMUNERATION*:

Amount (Rs.)

| | 2014-15 | 2013-14 |
|----------------------|-----------------|-----------------|
| Statutory Audit Fees | 5,00,000 | 5,00,000 |
| Tax Audit Fees | 1,00,000 | 1,00,000 |
| Taxation Matters | 1,00,000 | 1,00,000 |
| Total | 7,00,000 | 7,00,000 |

* Excluding Service Tax

30. FOREIGN EXCHANGE EARNINGS & OUTGO:

| Particulars | 2014-15 | 2013-14 |
|--|--------------|--------------|
| a) Earning in Foreign Currency | 2,77,39,965 | 6,84,38,595 |
| b) Expenditure in foreign Currency | | |
| - Travel Expenses | - | 2,82,300 |
| - Machine and equipments(spare parts) | 7,67,161 | 24,79,553 |
| - Others Expenses | 99,093 | 2,32,854 |
| c) Value of Imports calculated on C.I.F. basis | | |
| - Raw Material | 10,08,84,807 | 24,34,98,974 |

31. VALUE OF IMPORTED AND INDIGENOUS MATERIALS CONSUMED:

| Particulars | 2014- 15 | | 2013- 14 | |
|--------------|-----------------------|---------------|-----------------------|---------------|
| | Amount(Rs.) | % | Amount(Rs.) | % |
| Imported | 10,51,66,593 | 5.01 | 25,59,62,251 | 13.02 |
| Indigenous | 1,99,22,25,202 | 94.99 | 1,70,93,13,978 | 86.98 |
| Total | 2,09,73,91,795 | 100.00 | 1,96,52,76,229 | 100.00 |

32. Quantitative details of stocks

| Sl. No. | Raw Material | Opening Stock as on 01.04.14 | | Closing Stock as on 31.03.15 | |
|---------|--|------------------------------|---------------------|------------------------------|--------------------|
| | | Qty. (Kg.) | Amount (Rs.) | Qty. (Kg.) | Amount (Rs.) |
| A | Copper | 2,04,021.800 | 6,58,78,961 | 68,114.350 | 2,87,64,025 |
| B | Pvc Compound | 1,47,487.450 | 85,79,136 | 2,05,828.450 | 98,69,613 |
| C | G.I.Wire | 3,29,274.500 | 1,83,41,155 | 2,37,269.050 | 1,24,00,232 |
| D | Alu./poly/cu/other Tapes | 63,591.292 | 1,54,48,750 | 68,904.119 | 1,30,48,704 |
| E | Aluminum Wire | 39,754.500 | 57,91,964 | 43,924.150 | 67,33,392 |
| F | Wires Of Nickle Alloys | 4,733.195 | 70,92,940 | 3,766.035 | 56,13,303 |
| G | Master Batch/ LDME/HDPE/ XLPE Resin/Chemicals/Others | 3,37,261.265 | 1,68,35,989 | 2,41,328.815 | 9,95,65,900 |
| | TOTAL | 11,26,124.002 | 13,79,68,896 | 8,69,134.969 | 8,63,85,859 |

| Finished Goods | Opening Stock as on 01.04.14 | | Manufacturing | Sales | Closing Stock as on 31.03.15 | |
|------------------------|------------------------------|-------------|---------------|-----------|------------------------------|--------------|
| | (Qty) Km | Value(Rs) | | | (Qty) km | (Qty) km |
| Electric Wire & Cables | 649.383 | 8,08,44,100 | 19789.780 | 19115.361 | 1323.802 | 16,34,64,260 |

33. SEGMENT REPORTING:

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

34. Disclosure in respect of Related Parties as per Accounting Standard, AS-18 'Related Parties Disclosures' as notified by companies (Accounting Standards) Rules, 2006, as amended:
a) Name and Nature with related parties :
i) Key Management Personnel

Naveen Sawhney
Devender Kumar Prashar

Nature of Relationship

Managing Director
Joint Managing Director

ii) RELATIVES of Key Management Personnel

Varun Sawhney
Rahul Prashar
Gaurav Sawhney
Adarsh Sawhney
Adesh Prashar
Amit Prashar

Nature of Relationship

Son of Mr. Naveen Sawhney
Son of Mr. D.K. Prashar
Son of Mr. Naveen Sawhney
Wife of Mr. Naveen Sawhney
Wife of Mr. D.K. Prashar
Son of Mr. D.K. Prashar

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

| Transactions | Key Management Personnel | | Relatives of Key Management Personnel | | Total | |
|----------------------------|--------------------------|-------------|---------------------------------------|-----------|-------------|-------------|
| | (2014-15) | (2013-14) | (2014-15) | (2013-14) | (2014-15) | (2013-14) |
| - Remuneration | 90,00,000 | 90,00,000 | 41,03,664 | 41,03,676 | 1,31,03,664 | 1,31,03,676 |
| - Other Benefits | 1,14,000 | 1,13,073 | 2,84,796 | 2,84,784 | 3,98,796 | 3,97,857 |
| - Rent | 1,28,25,936 | 1,28,12,688 | - | - | 1,28,25,936 | 1,28,12,688 |
| - Preference Dividend paid | 16,00,000 | 16,00,000 | - | - | 16,00,000 | 16,00,000 |

35. BASIC AND DILUTED EARNINGS PER SHARE :

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

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

Basic & Diluted Earnings per share of the company is as under:

(Amount in Rs.)

| Particulars | 2014-15 | 2013-14 |
|---|-------------|-------------|
| Profit for the year | 2,70,20,258 | 2,03,44,713 |
| Less : Preference Dividend (Including Dividend Tax) | (19,20,000) | (18,71,920) |
| Profit after Tax attributable to equity shareholders (A)Rs. | 2,51,00,258 | 1,84,72,793 |
| Weighted Average No. of Share-Basic (B) | 1,14,27,780 | 1,14,27,780 |
| Add: Diluted Potential Equity Shares | - | - |
| Weighted Avg. No. of Equity Shares -Diluted (C) | 1,14,27,780 | 1,14,27,780 |
| Nominal Value per Share (Rs.) | 10 | 10 |
| Earnings per Share-Basic(Rs) (A / B) | 2.20 | 1.62 |
| Earnings per Share-Diluted(Rs) (A / C) | 2.20 | 1.62 |

36. DEFERRED TAX (AS-22):

The deferred tax liability (Net) as at 31st March 2015 comprises of the following:

(Amount in Rs.)

| Particulars | Deferred Tax Asset/ (Liability) as at 01-04-2014 | Credit/(Charge/ Reversed) during 2014-15 | Deferred Tax asset/(Liability) as at 31-03-2015 |
|----------------------|--|--|---|
| Depreciation | (7,46,17,520) | (37,72,017) | (7,83,89,537) |
| Employees Benefits | 46,02,572 | (10,29,234) | 35,73,338 |
| Carry Forward Losses | 2,35,213 | (2,35,213) | - |
| Total | (6,97,79,735) | (50,36,464) | (7,48,16,199) |

37. In respect of amounts as mentioned under 205C of the Companies Act, 1956 there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2015.

38. In the opinion of the Board of Directors, all current assets, loans and advances appearing in the balance sheet as at 31st March, 2015 have a value on realization in the ordinary course of the Company's business at least equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, no provision is required to be made against the recoverability of these balances.

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

AS PER OUR REPORT OF EVEN DATE
FOR SHARMA GOEL & CO. LLP

Chartered Accountants
(FRN.: 000643N)

AMAR MITTAL
Partner
M. No. : 017755

Place : New Delhi
Dated : 30.05.2015

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

NAVEEN SAWHNEY
Managing Director
DIN No.: 00893704

MANOJ KUMAR GUPTA
CFO
M. No.: 094835



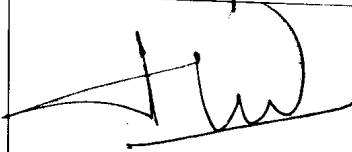

SANJEEV KUMAR
Director
DIN No.: 07178759

GARIMA PANT
Company Secretary
M. No.: ACS 28170

Date: 03.09.2015

Company Code: CORDSCABLE

FORM A

| | | |
|----|---|---|
| 1. | Name of the Company: | Cords Cable Industries Limited |
| 2. | Annual financial statements for the year ended | March 31 ,2015 |
| 3. | Type of Audit observation | Un-qualified |
| 4. | Frequency of observation | None |
| 5. | To be signed by- | |
| | Mr. Naveen Sawhney (Managing Director) DIN:00893704 |  |
| | Mr. Manoj Kumar Gupta Chief Finance Officer |  |
| | Mr. AKHILA NAND SINGH Statutory Auditor (Partner) |  |
| | Mr. Vijay Kumar Member, Audit Committee* DIN:01291193 |  |

*Audit Committee shall elect any one of the Independent Directors as its Chairman.

Works :

(UNIT I) : A-525, E-518, 519, 520, Industrial Area, Chopanki, Bhiwadi, Distt. Alwar - 301019 (Rajasthan) Tel. No. : +91-1493-516662
 (UNIT II) : SP 239, 240, 241, Industrial Area, Kaharani, Bhiwadi, Distt. Alwar - 301019 (RAJ.) Tel. No. : +91-1493-520081



CORDS CABLE INDUSTRIES LIMITED

CIN : L74999DL1991PLC046092

REGISTERED OFFICE: B-1/ A-26, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi- 110 044.

Website : www.cordscable.com, E- Mail: ccil@cordscable.com

Tel No- +91-011-40551200, Fax No-+91-011-26951196, 011-26951196

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of Cords Cable Industries Limited will be held on **Wednesday, September 30, 2015 at 01.30 p.m.** at **SHAH AUDITORIUM, SHREE DELHI GUJARATI SAMAJ MARG, NEAR INTERSTATE BUS TERMINAL, DELHI-110054** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend @10% for the financial year 2014-15, on Non-Convertible Cumulative Preference Shares.
3. To appoint a Director in place of Mr. Naveen Sawhney (DIN 00893704), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider re-appointment of Statutory Auditor and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, M/s Sharma Goel and Co. LLP, Chartered Accountants, (FRN000643N), be and are hereby, reappointed as Statutory Auditors of the Company, to hold office from the conclusion of 24th Annual General Meeting until the conclusion of 25th Annual General Meeting at a remuneration of Rs. 7,00,000/- (Rupees Seven Lacs only) p.a. + Service Tax as applicable.”

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**
“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with schedule IV to the Act, Mr. Vijay Kumar (DIN 01291193), who was appointed by the Board of Directors as an Additional Director of the company with effect from January 10th, 2015 in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that he meet the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment as Independent Director and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of one year from 10.01.2015 to 09.01.2016.”
6. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**
“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with schedule IV to the Act, Smt. Asha Bhandari (DIN 00212254), who was appointed by the Board of Directors as an Additional Director of the company with effect from April 01st, 2015 in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that she meet the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment as Independent Director and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of one year from 01.04.2015 to 31.03.2016.”
7. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**
“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with schedule IV to the Act, Mr. Vimal Dev Monga (DIN 06803618), who was appointed by the Board of Directors as an Additional Director of the company with effect from April 23rd, 2015 in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that he meet the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment as Independent Director and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of one year from 23.04.2015 to 22.04.2016.”
8. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**
“**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules made there under, Mr. Sanjeev Kumar (DIN 07178759) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 30, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and who is eligible for appointment as Director and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”
9. 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, 203 and other applicable provisions, if any, of the Companies Act, 2013

and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded to appoint Mr. Sanjeev Kumar (DIN : 07178759), as Whole-time Director of the Company for a period of five years with effect from May 30, 2015 and he shall be liable to retire by rotation.

RESOLVED FURTHER that consent of Company be and is hereby accorded for payment of Rs. 65,304/- p.m. remuneration to Mr. Sanjeev Kumar as Whole Time Director of the Company for a period of three years with effect from May 30, 2015 to May 29, 2018.

RESOLVED FURTHER that consent of Company be and is hereby also accorded for payment of Helper Allowance to Mr. Sanjeev Kumar, Whole-time Director of the Company subject to the maximum of Rs. 10,000/- in a month with effect from July 01, 2015 to May 29, 2018 and in addition to monthly salary and helper allowance, Mr. Sanjeev Kumar shall be entitled to perquisites and allowances as enumerated herein below:

| | |
|---------------------------|--|
| Medical Reimbursement | Medical Expenses incurred by the appointee on self, and family will be reimbursed subject to the maximum of Rs.15,000 in a year. |
| Contribution to Provident | Contribution to the Provident Fund as per the Rules of the Company, presently Rs 1800/- p.m. |
| Gratuity | Gratuity payable as per the rules of the Company. |
| Leave Encashment | Encashment of leave at the end of the tenure as per the rules of the Company. |
| Telephone | Free land line telephone and mobile phone facility will be provided upto Rs. 600/- p.m. |

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Sanjeev Kumar (DIN 07178759), the minimum remuneration shall be paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

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

“**RESOLVED THAT** in line with the Nomination and Remuneration Policy of the Company and pursuant to the provisions of Sections 197, 203, schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 consent of the members of the company be and is hereby accorded to approve the remuneration of Mr. Naveen Sawhney (DIN: 00893704), Managing Director of the Company for the remaining period of his tenure as Managing Director i.e.

| | |
|-------------------------------|--|
| from 01.07.2014 to 30.04.2015 | Consolidated salary Rs. 3,75,000/- p.m. |
| from 01.05.2015 to 30.06.2016 | Consolidated salary of Rs. 6,15,000/- p.m. |

RESOLVED FURTHER that in addition to monthly salary Mr. Naveen Sawhney shall be entitled to perquisites and allowances as enumerated herein below:

| | |
|--|--|
| Commission | Commission not exceeding 1% of the net profits of the Company, subject to the approval by the Board of Directors of the Company or any Committee thereof constituted in this regard. |
| Medical Reimbursement | Medical Expenses incurred by the appointee on self, and family will be reimbursed subject to the maximum of Rs.15,000 in a year. |
| Contribution to Provident and other Fund | Contribution to the Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company. |
| Leave Travel Concession | For self and the family once a year in accordance with the rules of the Company. |
| Gratuity | Gratuity payable as per the rules of the Company. |
| Leave Encashment | Encashment of leave at the end of the tenure as per the rules of the Company. |
| Car | The Managing Director will be provided with a car and a driver. |
| Telephone | Free land line telephone and mobile phone facility will be provided. |

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Naveen Sawhney the minimum remuneration shall be paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

11. 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 Sections 197, 203, schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re enactment thereof for the time being in force), consent of the members of the company be and is hereby accorded for payment of managerial remuneration to Mr. Devender Kumar Prashar (DIN 00540057), Joint Managing Director of the Company for the remaining period of his tenure as Joint Managing Director i.e. from 01.07.2014 to 30.06.2016 as under:

| | |
|--|--|
| Salary | Consolidated Salary at the rate of Rs. 3,75,000/- (Rupees Three Lacs Seventy Five Thousand only) per month. |
| Commission | Commission not exceeding 1% of the net profits of the Company, subject to the approval by the Board of Directors of the Company or any Committee thereof constituted in this regard. |
| Medical Reimbursement | Medical Expenses incurred by the appointee on self, and family will be reimbursed subject to the maximum of Rs.15,000 in a year. |
| Contribution to Provident and other Fund | Contribution to the Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company. |
| Leave Travel Concession | For self and the family once a year in accordance with the rules of the Company. |
| Gratuity | Gratuity payable as per the rules of the Company. |
| Leave Encashment | Encashment of leave at the end of the tenure as per the rules of the Company. |
| Car | The Joint Managing Director will be provided with a car and a driver. |
| Telephone | Free land line telephone and mobile phone facility will be provided. |

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Devender Kumar Prashar as Joint Managing Director, the minimum remuneration shall be paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

12. To consider and if though fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the remuneration payable to M/s S. Chander & Associates, Cost Accountant (Firm Registration No 100105), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, amounting to Rs. 1,00,000/- (Rupees One Lac only) p.a. plus service tax and out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed."
13. To consider and if though fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, 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 (except particulars of subscribers to the articles of association), of the regulations contained in the existing Article of Association of the Company.
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to alteration of object clause and execute such documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

By Order of the Board of Directors
For Cords Cable Industries Limited

Sd/-
(Garima Pant)
Company Secretary
A-28170

New Delhi
August 14, 2015

Registered Office
B-1/A-26, Mohan Cooperative Industrial Estate
Mathura Road, New Delhi – 110044
Tel : 40551200; Fax 26951196 / 1731
Website : www.cordscable.com, E- Mail: ccil@cordscable.com
CIN : L74999DL1991PLC046092

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT TO BE THE MEMBER OF THE COMPANY.**

Pursuant to the provision of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty (50) members holding in aggregate, not more than ten percent of the total share capital of the company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the company provided that such person shall not act as a proxy for any other person.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, **not later than 48 hours before** the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

3. The Company has received consent under section 141 of the Companies Act, 2013 from the Statutory Auditors of the Company, namely, M/s Sharma Goel and Co. LLP, Chartered Accountants, (FRN000643N), confirming that their appointment if made, will be within the prescribed limits as per section 141 of the Companies Act, 2013. The auditors also informed that they had subjected themselves to the Peer Review Process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of ICAI.
4. Members seeking any information with regard to the Accounts are requested to write to the Company at least 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so as to enable the Management to keep the information ready at the Meeting.
5. The Register of Members and Transfer Books of the Company will be closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015, both days inclusive.
6. The Final Dividend on Preference Shares for the financial year ended March 31, 2015, as recommended by the Board, if approved at the AGM, will be paid on or after Monday, October 05, 2015 to those Members whose name appears in the Register of Members of the Company as on the book closure dates. No dividend proposed on Equity Shares.
7. Members who have not yet encashed their dividend warrant(s) for the financial year 2007-2008 onwards are requested to make their claims without any delay to Link Intime India Pvt. Limited. It may be noted that unclaimed/ unpaid dividend for the financial year 2007-08 declared on September 30, 2008 can be claimed by the members by November 05, 2015. Members are requested to note that dividends not claimed within 7 years from the date of transfer to the Company's Unpaid/unclaimed Dividend Account as per Section 205A and 205C of the Companies Act, 1956 will be transferred to the Investor Education and Protection Fund. Members' attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited.
9. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Link Intime India Private Limited for assistance in this regard.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding share in physical form can submit their PAN details to the Company/Registrar and Transfer Agents, M/s Link Intime India Pvt. Ltd.
11. Members who hold shares in dematerialized form are requested to write their DP ID & Client ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.
14. The Notice of the Annual General Meeting alongwith the Annual Report 2014-15 and Attendance Slip are being sent by electronic mode to those Members whose e-mail addresses are registered with the Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may also note that the aforesaid documents are also available on the Company's website www.cordscable.com for download. Members who have received the Notice of AGM, Annual Report & Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled attendance slip at the Registration counter at the AGM.
15. To support the "Green Initiative" the members who have not registered their e-mail addresses are requested to register the same with Depositories.
16. Pursuant to the requirements of the Listing Agreement of Stock Exchanges on Corporate Governance, the information about the Directors proposed to be appointed /re-appointed at the Annual General Meeting is given in the Annexure to the Notice.
17. As per Section 72 of the Companies Act, 2013 and rules made thereunder shareholders holding shares in physical form may file nomination in prescribed form no. SH 13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.
18. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the Annual General Meeting.

19. Documents referred in the accompanying Notice are open for inspection at the registered office of the Company on all working days except Saturdays and holidays between 02.30 P.M. to 04.30 P.M. upto the date of Annual General Meeting.
20. In compliance with 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 Clause 35 B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force), the Company is pleased to offer e- voting facility to the members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 24th Annual general Meeting to be held on September 30, 2015, through Central Depository Services (India) Limited {CDSL}.
- The e-voting facility is available at the link www.evotingindia.com
 - The e-voting facility will be available during the following voting period:

| | |
|---------------------|---|
| Start Date and Time | Sunday, September 27, 2015 (9:30 a.m. IST) |
| End Date and Time | Tuesday, September 29, 2015 (5.00 p.m. IST) |

21. The Company has appointed Mr. Kapoor Chand Garg, Practicing Company Secretary (FCS-7145 & COP-7829), to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
22. The facility for voting through polling paper shall also be made available at the AGM and the Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

The Instructions for members for e- voting are as under:

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

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participants are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/ mm/yyyy format |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the Details company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii). |

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN <150810046 > for the <Cords Cable Industries Limited> on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi) If Demat account holder has forgotten the Log in password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdislindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdislindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. may follow the same instructions as mentioned above for e-Voting.
 - ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdislindia.com.

GENERAL INSTRUCTIONS

- The e-voting period commences on Sunday, September 27, 2015 (9:30 am) and ends on Tuesday, September 29, 2015 (5:00 pm). Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2015 may opt for e-voting and cast their vote electronically.
- The Voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again. At the end of remote e-voting period, the facility shall forthwith be blocked.
- The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.cordscable.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges i.e. NSE and BSE Limited.

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

As required by Section 102 of the Companies Act, 2013 (ACT), the following explanatory statement set out all material facts relating to the business mentioned under Item No. 05 to 13 of accompanying notice.

Item No. 5

The Board of Directors of the Company had appointed Mr. Vijay Kumar (DIN 01291193) as an Additional Director of the Company, in the category of Non Executive Independent Director, with effect from January 10th, 2015.

As per the provisions of Section 161 of the Companies Act, 2013, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director and the Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Vijay Kumar for the office of Director.

The Company has also received consent in writing from Mr. Vijay Kumar, to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director.

Mr. Vijay Kumar, Independent Director of the Company, have given a declaration to the Board that he meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Vijay Kumar fulfils the conditions specified in the Act and rules framed thereunder and in the Equity Listing Agreement, for his appointment as an Independent Director of the Company. Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day and a copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is also available on the website of the Company www.cordscable.com.

In compliance with provision of Section 149 read with Schedule IV of the Act, the appointment of Mr. Vijay Kumar as Independent director is now being placed before the Members for their approval. A brief profile of Mr. Vijay Kumar is given below:

Mr. Vijay Kumar, 66 Years, is B.E. (Electrical), and holds a Post graduate diploma in Business Management. He has an experience of more than 40 Years in the Plastic and Cable Industry. Mr. Vijay Kumar is the Managing Director of M/s. Sidh Masterbatches Private Limited, which is in the business of manufacturing speciality polymer master batches. He was also associated with SPICEJET Limited as Independent Director from 01.06.2001 to 15.11.2010.

The Board considers that the Company would be benefited by his experience and guidance. Pursuant to Section 149 of the Companies Act, 2013, Mr. Vijay Kumar (DIN: 01291193) shall hold office of a Director for a period of one year from 10.01.2015 to 09.01.2016.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Vijay Kumar, being an appointee, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the ordinary resolution set out at item no 5 for the approval of the Members.

Disclosure under clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

Item No. 6

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) of the Company had appointed Smt. Asha Bhandari (DIN 00212254) as an Additional Director of the Company, in the category of Non Executive Independent Director, with effect from April 1st, 2015.

As per the provisions of Section 161 of the Companies Act, 2013, she holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director and the Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- proposing the candidature of Smt. Asha Bhandari for the office of Director.

The Company has also received consent in writing from Smt. Asha Bhandari, to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that she is not disqualified u/s 164(2) to act as Director.

Smt. Asha Bhandari, Independent Director of the Company, have also given a declaration to the Board that she meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013. In the opinion of the Board, Smt. Asha Bhandari (DIN 00212254) fulfils the conditions specified in the Act and rules made thereunder and the Equity Listing Agreement, for her appointment as an Independent Director of the Company. Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day and a copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is also available on the website of the Company www.cordscable.com.

In compliance with provision of Section 149 read with Schedule IV of the Act, the appointment of Smt. Asha Bhandari as Independent director is now being placed before the Members for their approval. A brief profile of the Independent Director to be appointed is given below:

Smt. Asha Bhandari (holding DIN: 00212254), 62 Years, is Graduate (B.A.) from University of Lucknow. Smt. Asha Bhandari was associated with M/s. Heimsoth Kile Technology Private Limited from 28.12.1998 to 29.05.2011 as a Director. She is also proprietor of Asha Greh Udyog, New Delhi.

The Board considers that the Company would be benefited by her experience and guidance. Pursuant to Section 149 of the Companies Act, 2013 Smt. Asha Bhandari (DIN : 00212254), shall hold office of a Director for a period of one year from 01.04.2015 to 31.03.2016.

None of the Directors or Key Managerial Personnel and their relatives, except Ms. Asha Bhandari, being an appointee, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary resolution set out at item no 6 for the approval of the Members.

Disclosure under clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

Item No. 7

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) of the Company had appointed Mr. Vimal Dev Monga (DIN 06803618) as an Additional Director of the Company, in the category of Non Executive Independent Director, with effect from April 23, 2015.

As per the provisions of Section 161 of the Companies Act, 2013, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director and The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Vimal Dev Monga for the office of Director.

The Company has also received consent in writing from Mr. Vimal Dev Monga, to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director.

Mr. Vimal Dev Monga, Independent Director of the Company, have given a declaration to the Board that he meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Vimal Dev Monga (DIN 06803618) fulfils the conditions specified in the Act and rules made thereunder and the Equity Listing Agreement, for his appointment as an Independent Director of the Company. Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day and a copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is also available on the website of the Company www.cordscable.com.

In compliance with provision of Section 149 read with Schedule IV of the Act, the appointment of Mr. Vimal Dev Monga (DIN 06803618) as Independent director is now being placed before the Members for their approval. A brief profile of the Independent Director to be appointed is given below:

Mr. Vimal Dev Monga (DIN: 06803618), 64 Years, is Mechanical Engineer with Diploma in Business Management. He has an experience of more than 28 years in cable industry at various levels of management. He has 13 years experience in managing cable industry trade. Presently, Mr. Vimal Dev Monga is associated with M/s. Blowfish Aesthetics Pvt. Limited as Director.

The Board considers that the Company would be benefited by his experience and guidance. Pursuant to Section 149 of the Companies Act, 2013 Mr. Vimal Dev Monga (DIN 06803618) shall hold office of a Director for a period of one year from 23.04.2015 to 22.04.2016.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Vimal Dev Monga (DIN 06803618), being an appointee, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary resolution set out at item no 7 for the approval of the Members.

Disclosure under clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

Item No. 8 & 9

The Board upon the recommendation of Nomination and Remuneration Committee of the Company appointed Mr. Sanjeev Kumar (DIN 07178759), as an Additional Director with effect from May 30, 2015. The Board has also appointed him as a Whole Time Director effective the same date, for a period of five years, subject to the approval of Members.

As per the provisions of Section 161 of the Companies Act, 2013, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director and the Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Sanjeev Kumar for the office of Director.

The Board of Directors of your Company recommends the resolution in relation to appointment of Mr. Sanjeev Kumar for the office of Whole Time Director for a term of Five (5) years, liable to retire by rotation, for the approval by the shareholders of the Company. A brief profile of Mr. Sanjeev Kumar is given below:

Mr. Sanjeev Kumar (DIN: 07178759), 39 Years, is an aspiring member of Institute of Cost Accountant of India having membership number 26456. He was associated with the Company as Manager Cost Control from the past 3 years. He is young, motivated, enthusiastic, creative and dynamic personality. He posses good entrepreneur skills of managing business activities. He has a total work experience of around 13 years including an experience of more than 3 years in cable industry.

It is recommended to approve the remuneration of Mr. Sanjeev Kumar, Whole Time Director of the Company as proposed in the accompanying resolution plus perquisites as applicable, so that remuneration commensurate with the duties and responsibilities. Proposal for upward revision of remuneration of Mr. Sanjeev Kumar was considered by the management of the Company and is recommended by the Nomination and Remuneration Committee consisting of all Independent Directors and is duly approved by the Board of Directors of the Company.

STATEMENT PURSUANT TO SECTION II (B) (IV) OF PART II OF SCHEDULE V OF COMPANIES ACT, 2013

GENERAL INFORMATION:

| | | | |
|---|---|----------------|----------------|
| 1. Nature of Industry : | Cable Industry | | |
| 2. Date or Expected Date of Commencement of Commercial Production. | Company is in existence since 1991. | | |
| 3. In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | N.A. | | |
| 4. Financial performance based on given indicators (Rs. in Lacs) | Particulars | 2014-15 | 2013-14 |
| | Net Income from Operations | 26502.70 | 26299.24 |
| | Profit Before Tax and Depreciation | 921.26 | 801.04 |
| | Depreciation | 541.13 | 499.19 |
| | Profit Before Tax | 380.13 | 301.85 |
| | Tax | 109.93 | 98.40 |
| | Profit After Tax | 270.20 | 203.45 |
| | Equity Capital (face value Rs. 10/-) | 1142.78 | 1142.78 |
| | Preference Share capital (face value Rs.100/-) | 160.00 | 160.00 |
| | Earning per Share (Rs.) | 2.20 | 1.62 |
| 5. Export performance (Rs. In Lacs) and Net Foreign Exchange Collaborations | Particulars | 2014-15 | 2013-14 |
| | Foreign Exchange Earning | 277.40 | 684.38 |
| | Foreign Exchange Outgo Foreign Exchange Collaborations | 1017.51 | 2464.94 |
| 6. Foreign Investments or Collaborators, if any. | The Company did not have any foreign investments or collaborations. | | |

II INFORMATION ABOUT THE APPOINTEE:

1. Background Details

Mr. Sanjeev Kumar (DIN : 07178759), 39 Years, is an aspiring member of Institute of Cost Accountant of India having membership number 26456. He is currently associated with the Company as Manager Cost Control from the past 3 years. He is young, motivated, enthusiastic, creative and dynamic personality. He possesses good entrepreneur skills of managing business activities. He has a total work experience of around 13 years including an experience of more than 3 years in cable industry.

2. Past Remuneration

At the time of appointment as Additional Director, Mr. Sanjeev Kumar was entitled to consolidated monthly salary of Rs. 65,304/- and perquisites as proposed. Perquisites payable to Mr. Sanjeev Kumar is revised w.e.f. July 01, 2015.

3. Recognition or awards

Mr. Sanjeev Kumar is recognized in the company for his professional approach and Cost efficiency in operations of the company.

4. Job Profile and his suitability

Mr. Sanjeev Kumar is responsible for the strategic long term cost control of the Company. He is also designated as occupier under Factories Act of the manufacturing unit located at Bhiwadi and is actively involved in monitoring the overall manufacturing operations at Bhiwadi plant as well as the new unit at Kaharani. The Board is confident that Mr. Sanjeev Kumar's management capabilities will enable the Company to progress further and he is fully suitable for this position.

5. Remuneration proposed

In addition to the monthly remuneration of Rs. 65,304/- p.m. plus perquisites and statutory benefits as per company policy which includes Medical, PF, Gratuity, Leave Encashment & Telephone, Mr. Sanjeev Kumar is entitled to receive helper allowance of Rs. 10,000/- p.m. w.e.f. July 01, 2015, as proposed in the accompanying resolution.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Mr. Sanjeev Kumar is responsible for the strategic long term cost control of the Company. He is also designated as Occupier of the manufacturing unit located at Bhiwadi and is actively involved in monitoring the overall manufacturing operations at Bhiwadi plant as well as the new unit at Kaharani. Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed companies in India.

In order to commensurate remuneration with the duties and responsibilities proposal for upward revision of remuneration of Mr. Sanjeev Kumar was considered by the management of the Company. Turnover of the Company for the financial year 2013 – 2014 was Rs. 26,299.24 Lacs whereas it has achieved turnover of Rs. 26,502.70 Lacs during the financial year 2014 – 2015. The situation has gradually changed for good thereon from FY'14 and thereby now in the FY'16, the company, is once again on the upswing and is cruising on route towards achieving a double-digit percentage jump in its Sales in the current Financial Year. Mr. Sanjeev Kumar has significantly contributed in the growth of the Company.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Sanjeev Kumar, apart from this, does not have any other pecuniary transaction with the Company except by way of his employment with the Company.

III OTHER INFORMATION: (for your opinion)

1. Reasons of Loss or Inadequate Profits

Your company earned profit after tax for the year of Rs. 270.20 lacs as against a PAT of Rs. 203.45 lacs earned in the previous year. Even though your company witnessed a jump in its Profits in FY'14-15 vis-a-vis FY'13-14, yet your company earned inadequate profits in the fiscal in respect of the remuneration payable to its managerial person(s). Major reason for earning inadequate profits in the year had been the inability of the company in producing the desirable projected volumes in the fiscal due to which its revenues saw a growth of just under 1% in FY'14-15. Also, general worldwide economic slowdown had also adversely resulted in inadequate profits during the financial year 2014-15. During past few years due to overall adverse economic environment around the country, the investments in new projects were put on hold by most of the companies. The increase in the net sales was not at par with the expectations marginally due to lower realizations, delayed and slow pick-up of the finished goods by the customers and consequently the profits were further impacted.

2. Steps taken or proposed to be taken for improvement

Since your Company is engaged in cable manufacturing products used in projects hence demand is likely to increase significantly as Government of India has focused again on infra projects and approvals and investments in new projects will entail higher turnover of the Company which will ultimately increase the profitability of the Company. Also, your company has been continuously working upon achieving better efficiencies, cutting costs at every stage of production, better preventive maintenance, making product mix having higher contribution and achieving higher production so that your company can achieve the scale of economy and maintain higher margin of profit.

3. Expected increase in productivity and profits in measurable terms.

Expectation of your company in terms of increase in its profits is in line with the increase in its activity and market penetration in the potentially improving macroeconomic scenario in the country. Further, interest rates are likely to soften in near future and your company is expected to save significantly on its interest outgoes. Additionally, with the ongoing repayment of term loans availed for project financing, your company is expected to save on its financial expenses.

Mr. Sanjeev Kumar, Whole Time Director of the Company, have given a declaration to the Board in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director. In the opinion of the Board, Mr. Sanjeev Kumar (DIN 07178759) fulfils the conditions specified in the Act and rules made thereunder, for his appointment as a Whole Time Director of the Company.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Sanjeev Kumar (DIN : 07178759), being an appointee, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the special resolutions set out at item no 8 & 9 for the approval of the Members.

Disclosure under clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

Item No. 10

Pursuant to the provision of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, Shareholders of the Company in their meeting held on November 26, 2011 has approved the remuneration of Mr. Naveen Sawhney designated as Managing Director of the company for a period of 3 years from July 01, 2011 to June 30, 2014.

The Board of Directors, upon the recommendation of Nomination and Remuneration Committee and subject to the approval of members of the Company, in its meeting held on February 08, 2015, approved the remuneration of Rs. 3,75,000/- p.m. of Mr. Naveen Sawhney, Managing Director of the company for the remaining period of his tenure as Managing Director i.e. for two (2) years commencing from 01.07.2014 to 30.06.2016.

Keeping in view the additional work pressure on the Managing Director due to the resignation of Mr. Devender Kumar Prashar, Joint Managing Director, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee and subject to the approval of members of the Company, in its Meeting held on May 30, 2015, increased the salary payable to Mr. Naveen Sawhney, Managing Director from 3.75 lacs p.m. 6.15 lacs p.m. w.e.f. May 01, 2015 for the remaining period of his term upto 30.06.2016, without any change in other terms & conditions of their perquisites.

The aggregate of the remuneration as aforesaid will be within the maximum limits as laid down under section 197 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V to the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval from shareholders is sought with respect to regularization and revision in the remuneration of Mr. Naveen Sawhney, Managing Director of the Company. A brief profile of Mr. Naveen Sawhney is given below:

Mr. NAVEEN SAWHNEY 63 Years, is a Mechanical Engineer (AMIME) and holds a Post graduate diploma in Marketing Management. He has an experience of more than 40 Years in the Cable Industry. He started his career with Delton Cables Limited as a Supervisor in the Quality Control Department in September, 1971, where he worked for two years and then shifted to the marketing wing and worked there about 10 years. In 1985 he left the organization and joined Cords India which was formed for marketing cables for principal Indian Communication Cable Company under our own trade name "Cords" and then shifted to Cords Cable Industries in 1987 to manufacture cables. Presently he is the Managing director of your Company.

STATEMENT PURSUANT TO SECTION II (B) (IV) OF PART II OF SCHEDULE V OF COMPANIES ACT, 2013

GENERAL INFORMATION:

| | | | |
|---|--|----------------|----------------|
| 1. Nature of Industry | Cable Industry | | |
| 2. Date or Expected Date of Commencement of Commercial Production. | Company is in existence since 1991. | | |
| 3. In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | N.A. | | |
| 4. Financial performance based on given indicators (Rs. in Lacs) | Particulars | 2014-15 | 2013-14 |
| | Net Income from Operations | 26502.70 | 26299.24 |
| | Profit Before Tax and Depreciation | 921.26 | 801.04 |
| | Depreciation | 541.13 | 499.19 |
| | Profit Before Tax | 380.13 | 301.85 |
| | Tax | 109.93 | 98.40 |
| | Profit After Tax | 270.20 | 203.45 |
| | Equity Capital (face value Rs. 10/-) | 1142.78 | 1142.78 |
| | Preference Share capital (face value Rs.100/-) | 160.00 | 160.00 |
| Earning per Share (Rs.) | 2.20 | 1.62 | |

| | | | |
|---|---|---------|---------|
| 5. Export performance (Rs. In Lacs) and Net Foreign Exchange Collaborations | Particulars | 2014-15 | 2013-14 |
| | Foreign Exchange Earning | 277.40 | 684.38 |
| | Foreign Exchange Outgo Foreign Exchange Collaborations | 1017.51 | 2464.94 |
| 6. Foreign Investments or Collaborators, if any. | The Company did not have any foreign investments or collaborations. | | |

II INFORMATION ABOUT THE APPOINTEE:

1. Background Details

Mr. NAVEEN SAWHNEY, 63 Years, is a Mechanical Engineer (AMIME) and holds a Post graduate diploma in Marketing Management. He has an experience of more than 40 Years in the Cable Industry. He started his career with Delton Cables Limited as a Supervisor in the Quality Control Department in September, 1971, where he worked for two years and then shifted to the marketing wing and worked there about 10 years. In 1985 he left the organization and joined Cords India which was formed for marketing cables for principal Indian Communication Cable Company under our own trade name "Cords" and then shifted to Cords Cable Industries in 1987 to manufacture cables. Presently he is the Managing director of your Company.

2. Past Remuneration

Before proposed revision Mr. Naveen Sawhney was entitled to consolidated monthly salary of Rs. 3,75,000/- and Commission not exceeding 1% of the net profits of the Company (subject to necessary approvals) in addition to perquisites as proposed. Remuneration of Mr. Naveen Sawhney is not revised since October 01, 2009.

3. Recognition or awards

Mr. Naveen Sawhney is renowned personality in Cable Industry.

4. Job Profile and his suitability

Mr. Naveen Sawhney is responsible for the overall conduct and management of business and affairs of the Company. This includes broad development of Domestic & International business. He is heading Marketing, Strategic Planning and Sourcing Division. All this coupled with his strong resources management capability makes him fully suitable for the position.

5. Remuneration proposed

The remuneration of Mr. Naveen Sawhney includes consolidated monthly salary as proposed in the accompanying resolution and commission (subject to necessary approvals) not exceeding 1% of Net Profits calculated as per the provisions of the Companies Act, 2013. Mr. Naveen Sawhney is also entitled to perquisites and Statutory benefits as per company policy which includes Medical, PF, Gratuity, Leave Encashment, Car & Telephone as proposed in the accompanying resolution.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Mr. Naveen Sawhney is on the Board of the Company since past 25 years. He has led the Company from its nascent stage and has propelled its growth. He has streamlined the business process operations of the Company and has been a strategic management persona. His skill set and his experience places him at par with similar positions at other major Cable Companies in India. Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed companies in India.

Moreover remuneration of Mr. Naveen Sawhney is not revised since last six years as it was last revised in October 2009. Turnover of the Company for the financial year 2013 – 2014 was Rs. 26,299.24 Lacs whereas it has achieved turnover of Rs. 26,502.70 Lacs during the financial year 2014 – 2015. The situation has gradually changed for good thereon from FY'14 and thereby now in the FY'16, the company, is once again on the upswing and is cruising on route towards achieving a double-digit percentage jump in its Sales in the current Financial Year. Mr. Naveen Sawhney has significantly contributed in the growth of the Company.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

As on the Date of this notice, Mr. Naveen Sawhney is holding 6048022** (52.92%) Equity Shares of the Company and 50% of Preference Shares of the Company. Apart from this, he does not have any other pecuniary transaction with the Company except by way of his employment with the Company.

**note : purchase entire shareholding of Mr. Devender Kumar Prashar and persons acting in concert with him on 21.04.2015 through inter-se- transfer amongst promoter group.

III OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits

Your company earned profit after tax for the year of Rs. 270.20 lacs as against a PAT of Rs. 203.45 lacs earned in the previous year. Even though your company witnessed a jump in its Profits in FY'14-15 vis-a-vis FY'13-14, yet your company earned inadequate profits in the fiscal in respect of the remuneration payable to its managerial person(s). Major reason for earning inadequate profits in the year had been the inability of the company in producing the desirable projected volumes in the fiscal due to which its revenues saw a growth of just under 1% in FY'14-15. Also, general worldwide economic slowdown had also adversely resulted in inadequate

profits during the financial year 2014-15. During past few years due to overall adverse economic environment around the country, the investments in new projects were put on hold by most of the companies. The increase in the net sales was not at par with the expectations marginally due to lower realizations, delayed and slow pick-up of the finished goods by the customers and consequently the profits were further impacted.

2. Steps taken or proposed to be taken for improvement

Since your Company is engaged in cable manufacturing products used in projects hence demand is likely to increase significantly as Government of India has focused again on infra projects and approvals and investments in new projects will entail higher turnover of the Company which will ultimately increase the profitability of the Company. Also, your company has been continuously working upon achieving better efficiencies, cutting costs at every stage of production, better preventive maintenance, making product mix having higher contribution and achieving higher production so that your company can achieve the scale of economy and maintain higher margin of profit.

3. Expected increase in productivity and profits in measurable terms.

Expectation of your company in terms of increase in its profits is in line with the increase in its activity and market penetration in the potentially improving macroeconomic scenario in the country. Further, interest rates are likely to soften in near future and your company is expected to save significantly on its interest outgoes. Additionally, with the ongoing repayment of term loans availed for project financing, your company is expected to save on its financial expenses.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Except Mr. Naveen Sawhney, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

The Board commends the Special Resolution set out at Item No 10 of the Notice for approval by the Shareholders.

Disclosure under clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

Item No. 11

Pursuant to the provision of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, Shareholders of the Company in their meeting held on November 26, 2011 has approved the remuneration of Mr. Devender Kumar Prashar* designated as Joint Managing Director of the company for a period of 3 years from July 01, 2011 to June 30, 2014.

The Board of Directors, upon the recommendation of Nomination and Remuneration Committee and subject to the approval of members of the Company, in its meeting held on February 08, 2015, approved the remuneration of Rs. 3,75,000/- p.m. of Mr. Devender Kumar Prashar*, Joint Managing Director of the company for the remaining period of his tenure as Joint Managing Director i.e. for two (2) years commencing from 01.07.2014 to 30.06.2016.

The aggregate of the remuneration as aforesaid will be within the maximum limits as laid down under section 197 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V to the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval from shareholders is sought with respect to approve the remuneration of Mr. Devender Kumar Prashar*, Joint Managing Director of the Company. A brief profile of Mr. Devender Kumar Prashar* is given below:

Mr. Devender Kumar Prashar*, 65 Years, has a Diploma in Mechanical Engineering. He has over 40 years of experience in Cable Industry. He started his career with Delton Cable Limited as a Supervisor in Final Testing department. There he worked for nearly 4 years and then he shifted to Marketing wing where he worked for almost 10 years. He left Delton in 1984 & joined Cords India which was formed for marketing of cables for principal M/s Indian Communication Cable Company with its own trade name "Cords". In 1987 he joined Cords Cable Industries, a partnership firm, to enter into manufacturing of cables. Presently he is working as a Joint Managing Director of our Company. He heads the manufacturing operations at Bhiwadi.

*note : Mr. Devender Kumar Prashar has resigned w.e.f. April 21, 2015.

STATEMENT PURSUANT TO SECTION II (B) (IV) OF PART II OF SCHEDULE V OF COMPANIES ACT, 2013

GENERAL INFORMATION:

| | | | |
|---|-------------------------------------|----------------|----------------|
| 1. Nature of Industry : | Cable Industry | | |
| 2. Date or Expected Date of Commencement of Commercial Production. | Company is in existence since 1991. | | |
| 3. In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | N.A. | | |
| 4. Financial performance based on given indicators (Rs. in Lacs) | Particulars | 2014-15 | 2013-14 |
| | Net Income from Operations | 26502.70 | 26299.24 |
| | Profit Before Tax and Depreciation | 921.26 | 801.04 |

| | | | |
|---|---|----------------|----------------|
| 5. Export performance (Rs. In Lacs) and Net Foreign Exchange Collaborations | Depreciation | 541.13 | 499.19 |
| | Profit Before Tax | 380.13 | 301.85 |
| | Tax | 109.93 | 98.40 |
| | Profit After Tax | 270.20 | 203.45 |
| | Equity Capital (face value Rs. 10/-) | 1142.78 | 1142.78 |
| | Preference Share capital (face value Rs.100/-) | 160.00 | 160.00 |
| | Earning per Share (Rs.) | 2.20 | 1.62 |
| | Particulars | 2014-15 | 2013-14 |
| | Foreign Exchange Earning | 277.40 | 684.38 |
| 6. Foreign Investments or Collaborators, if any. | Foreign Exchange Outgo Foreign Exchange Collaborations | 1017.51 | 2464.94 |
| The Company did not have any foreign investments or collaborations. | | | |

II INFORMATION ABOUT THE APPOINTEE:

1. Background Details

Mr. Devender Kumar Prashar, 65 Years, has a Diploma in Mechanical Engineering. He has over 40 years of experience in Cable Industry. He started his career with Delton Cable Limited as a Supervisor in Final Testing department. There he worked for nearly 4 years and then he shifted to Marketing wing where he worked for almost 10 years. He left Delton in 1984 & joined Cords India which was formed for marketing of cables for principal M/s Indian Communication Cable Company with its own trade name "Cords". In 1987 he joined Cords Cable Industries, a partnership firm, to enter into manufacturing of cables. He was associated with "Cords" as a Joint Managing Director of the Company. He heads the manufacturing operations at Bhiwadi. On April 21, 2015 he has resigned from his post.

2. Past Remuneration

Mr. Devender Kumar Prashar was entitled to consolidated monthly salary of Rs. 3,75,000/- and Commission not exceeding 1% of the net profits of the Company(subject to necessary approvals) in addition to perquisites as proposed.

3. Recognition or awards

Mr. Devender Kumar Prashar is renowned personality in Cable Industry.

4. Job Profile and his suitability

Mr. Devender Kumar Prashar has been instrumental in giving direction to the entire team of Cords & has been responsible for monitoring their performance on regular basis. Mr. Prashar is actively involved in monitoring the overall manufacturing operations at Bhiwadi plant as well as the new unit at Kaharani. The Board is confident that Mr. Devender Kumar Prashar's management capabilities will enable the Company to progress further and he is fully suitable for this position.

5. Remuneration proposed

No Change in past remuneration and remuneration proposed.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Mr. D. K. Prashar is on the Board of the Company since past 25 years and had resigned w.e.f. April 21, 2015. He has led the Company from its nascent stage and has propelled its growth. He has streamlined the business process operations of the Company and has been a strategic management persona. His skill set and his experience places him at par with similar positions at other major Cable Industries in India. Considering the general industry and the specific company profile, the remuneration is in line with the industry levels and that of comparatively placed companies in India.

Moreover remuneration of Mr. Devender Kumar Prashar is not revised since last six years as it was last revised in October 2009. Turnover of the Company for the financial year 2013 – 2014 was Rs. 26,299.24 Lacs whereas it has achieved turnover of Rs. 26,502.70 Lacs during the financial year 2014 – 2015. The situation has gradually changed for good thereon from FY'14 and thereby now in the FY'16, the company, is once again on the upswing and is cruising on route towards achieving a double-digit percentage jump in its Sales in the current Financial Year. Mr. Devender Kumar Prashar has significantly contributed in the growth of the Company.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Devender Kumar Prashar was holding 2786044* (24.38%) Equity Shares of the Company and 50% of Preference Shares of the Company.

*note : Mr. Devender Kumar Prashar sold his shares to Mr. Naveen Sawhney on 21.04.2015 and resigned with immediate effect, this being as “inter-se-transfer of shares amongst the promoters” and the same falls within the exemptions under {Regulation- 10(1)(a)(ii)} provided under SEBI (SAST) Regulations, 2011.

Apart from this, he does not have any other pecuniary transaction with the Company except by way of his employment with the Company.

III OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits

Your company earned profit after tax for the year of Rs. 270.20 lacs as against a PAT of Rs. 203.45 lacs earned in the previous year. Even though your company witnessed a jump in its Profits in FY'14-15 vis-a-vis FY'13-14, yet your company earned inadequate profits in the fiscal in respect of the remuneration payable to its managerial person(s). Major reason for earning inadequate profits in the year had been the inability of the company in producing the desirable projected volumes in the fiscal due to which its revenues saw a growth of just under 1% in FY'14-15. Also, general worldwide economic slowdown had also adversely resulted in inadequate profits during the financial year 2014-15. During past few years due to overall adverse economic environment around the country, the investments in new projects were put on hold by most of the companies. The increase in the net sales was not at par with the expectations marginally due to lower realizations, delayed and slow pick-up of the finished goods by the customers and consequently the profits were further impacted.

2. Steps taken or proposed to be taken for improvement

Since your Company is engaged in cable manufacturing products used in projects hence demand is likely to increase significantly as Government of India has focused again on infra projects and approvals and investments in new projects will entail higher turnover of the Company which will ultimately increase the profitability of the Company. Also, your company has been continuously working upon achieving better efficiencies, cutting costs at every stage of production, better preventive maintenance, making product mix having higher contribution and achieving higher production so that your company can achieve the scale of economy and maintain higher margin of profit.

3. Expected increase in productivity and profits in measurable terms.

Expectation of your company in terms of increase in its profits is in line with the increase in its activity and market penetration in the potentially improving macroeconomic scenario in the country. Further, interest rates are likely to soften in near future and your company is expected to save significantly on its interest outgoes. Additionally, with the ongoing repayment of term loans availed for project financing, your company is expected to save on its financial expenses.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Except Mr. Devender Kumar Prashar, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11.

The Board commends the Special Resolution set out at Item No 11 of the Notice for approval by the Shareholders.

Disclosure under clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

Item No. 12

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors, on the recommendation of Audit Committee at its meeting held on May 30, 2015 appointed M/s S. Chander & Associates, Cost Accountants, (Firm Registration No 100105), as the Cost Auditor for audit of the cost records of the Company for the Financial Year ending March 31, 2016, at a remuneration amounting Rs. 1,00,000 (Rs. One Lacs only) plus service tax and out of pocket expenses, if any. In terms of the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Audit shall be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 12 for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2016 by the shareholders at the ensuing Annual General Meeting of the Company.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out in Item No 12 of this Notice.

Item No. 13

The Article of Association (AOA) of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company requires alteration and deletions in several articles. Given this positions, it is considered expedients to wholly replace the existing AoA by a new set of Articles.

The new set off AoA to be substituted in place of the existing AoA are based on "Table F" of the Act which sets out the model articles of association for a company limited by shares.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection at the Registered Office of the Company during the business hours on any working day, up to the date of the Annual General Meeting and during the Annual General Meeting. The proposed draft Articles of Association is available on the Company's website at www.cordscable.com for perusal by the shareholders.

None of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 13 of the Notice.

The Board commends the Special Resolution set out at Item No 13 of the Notice for approval by the Shareholders.

By Order of the Board of Directors
For Cords Cable Industries Limited

Sd/-
(Garima Pant)
Company Secretary
A-28170

New Delhi
August 14, 2015

Registered Office

B-1/A-26, Mohan Cooperative Industrial Estate
Mathura Road, New Delhi – 110044
Tel : 40551200; Fax 26951196 / 1731
Website : www.cordscable.com, E- Mail: ccil@cordscable.com
CIN : L74999DL1991PLC046092

Annexure to the Notice of Annual General Meeting

PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

| Name of Director | Designation | Date of Birth & No. of Equity Shares held | Qualification (Relationship with other Directors) | Nature of Expertise | Name of Companies in which he/she holds Directorship | Name of Committees of the Companies of which he/she holds Membership |
|---|----------------------|---|---|---|---|---|
| Mr. Naveen Sawhney (DIN:00893704) | Managing Director | 20/03/1952 holding Nos. 60,48,022 Equity Shares @ Rs. 10 each & Nos. 80,000 Non Convertible & Redeemable Preference Shares @ 100 each | Mechanical Engineer (AMIME) and holds a Post graduate diploma in Marketing Management | Mr. NAVEEN SAWHNEY 63 Years, is a Mechanical Engineer (AMIME) and holds a Post graduate diploma in Marketing Management. He has an experience of more than 40 Years in the Cable Industry. He started his career with Delton Cables Limited as a Supervisor in the Quality Control Department in September, 1971, where he worked for two years and then shifted to the marketing wing and worked there about 10 years. In 1985 he left the organization and joined Cords India which was formed for marketing cables for principal Indian Communication Cable Company under our own trade name "Cords" and then shifted to Cords Cable Industries in 1987 to manufacture cables. Presently he is the Managing director of our Company. | 1. Cords Cable Industries Limited 2. Cords India Private Limited | 1. Cords Cable Industries Limited - *Board *Audit Committee *Stakeholder relationship Committee *Committee of Directors *Share Transfer Committee *Risk Management Committee *Corporate Social Responsibility Committee 2. Cords India Private Limited- Board |
| Mr. Vijay Kumar (DIN: 01291193) | Independent Director | 5/8/1948 holding Nil Shares | B.E. (Electrical), and holds a Post graduate diploma in Business Management | Mr. Vijay Kumar, 66 Years, is B.E. (Electrical), and holds a Post graduate diploma in Business Management. He has an experience of more than 40 Years in the Plastic and Cable Industry. Mr. Vijay Kumar is the Managing Director of M/s. Sidh Masterbatches Pvt. Ltd., which is in the business of manufacturing speciality polymer masterbatches. Annual Turnover of the company is Rs. 40.00 Crores. He was also associated with SPICEJET Limited as Independent Director from 01.06.2001 to 15.11.2010. | 1. Cords Cable Industries Limited 2. Sidh Materbatches Private Limited | 1. Cords Cable Industries Limited - *Board *Audit Committee *Stakeholder relationship Committee *Risk Management Committee *Corporate Social Responsibility Committee *Nomination & Remuneration Committee 2. Sidh Materbatches Private Limited- Board |
| Ms. Asha Bhandari (DIN: 00212254) | Independent Director | 04/03/1953 holding Nil shares | Graduate (B.A.) from University of Lucknow | Ms. Asha Bhandari, 62 Years, is Graduate (B.A.) from University of Lucknow. Ms. Asha Bhandari was associated with M/s. HeimsothKile Technology Pvt. Ltd from 28.12.1998 to 29.05.2011 as a Director. She is also proprietor of Asha Greh Udyog, New Delhi. | 1. Cords Cable Industries Limited | 1. Cords Cable Industries Limited - *Board *Audit Committee *Stakeholder relationship Committee *Risk Management Committee *Corporate Social Responsibility Committee *Nomination & Remuneration Committee |
| Mr. Vimal Dev Monga (DIN : 06803618) | Independent Director | 25/07/1951 holding Nil shares | Mechanical Engineer with Diploma in Business Management | Mr. Vimal Dev Monga, 63 Years, is Mechanical Engineer with Diploma in Business Management. He has 13 years experience in managing cable industry trade and 28 years of vast experience in cable industry at various levels of Management. Presently, Mr. Vimal Dev Monga is associated with M/s. Blowfish Aesthetics Pvt. Limited as Director. | 1. Cords Cable Industries Limited 2. Blowfish Aesthetics Private Limited | 1. Cords Cable Industries Limited - *Board *Audit Committee *Stakeholder relationship Committee *Risk Management Committee *Corporate Social Responsibility Committee *Nomination & Remuneration Committee 2. Blowfish Aesthetics Private Limited- Board |
| Mr. Sanjeev Kumar (DIN : 07178759) | Whole Time Director | 8/6/1976 holding Nil shares | Member of Institute of Cost Accountant of India | Mr. Sanjeev Kumar (DIN : 07178759), 39 Years, is an aspiring member of Institute of Cost Accountant of India having membership number 26456. He was associated with the Company as Manager Cost Control from the past 3 years. He is young, motivated, enthusiastic, creative and dynamic personality. He possesses good entrepreneur skills of managing business activities. He has a total work experience of around 13 years including an experience of more than 3 years in cable industry. | 1. Cords Cable Industries Limited | 1. Cords Cable Industries Limited - *Board *Committee of Directors *Share Transfer Committee |



CORDS CABLE INDUSTRIES LIMITED

CIN : L74999DL1991PLC046092

REGISTERED OFFICE: B-1/ A-26, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi- 110 044.

Website : www.cordscable.com, E- Mail: ccil@cordscable.com

Tel No- +91-011-40551200, Fax No-+91-011-26951196, 011-26951196

ATTENDANCE SLIP

(To be surrendered at the time of entry to the Venue)

24th Annual General Meeting on Wednesday, September 30, 2015 AT 1.30 P.M. at Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Near Interstate Bus Terminal, Delhi-110054.

| | |
|--------------------|--|
| Name | |
| Address | |
| DP ID | |
| Client Id | |
| Regd. Folio No. | |
| No. of Shares held | |

I certify that I am a member / proxy for the member(s) of the Company.

I hereby record my presence at the 24th Annual General Meeting of the company to be held on September 30, 2015 at 01:30 p.m. at Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Near Interstate Bus Terminal, Delhi-110054.

.....
Member's/Proxy's name in block letters

.....
Signature of Member / Proxy

- Note : 1. Only Member/Proxy holder can attend the meeting.
2. Members are requested to bring their copies of the Annual Report to the meeting.



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**Form No. MGT-11
PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

24th Annual General Meeting- September 30, 2015

| | |
|----------------------|--|
| Name of member(s) : | |
| Registered address : | |
| E Mail Id: | |
| Folio No. | |
| DP ID | |
| Client ID | |

I / We, being the member(s) of **Cords Cable Industries limited** holding shares hereby appoint:

| | | | | |
|----|----------------|-----------|--|--|
| 1. | Name | | | |
| | Address | | | |
| | E-mail Id | Signature | | |
| | or failing him | | | |
| 2. | Name | | | |
| | Address | | | |
| | E-mail Id | Signature | | |
| | or failing him | | | |
| 3. | Name | | | |
| | Address | | | |
| | E-mail Id | Signature | | |
| | or failing him | | | |
| 4. | Name | | | |
| | Address | | | |
| | E-mail Id | Signature | | |
| | or failing him | | | |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Wednesday, September 30, 2015 at 01.30 p.m. at Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Near Interstate Bus Terminal, Delhi-110054 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolutions | Optional | |
|----------------|--|----------|---------|
| | | For | Against |
| | Ordinary Business | | |
| 1 | Adoption of Audited Balance Sheet as at March 31, 2015, the Profit and Loss Account for the year ended on that date with the Reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution) | | |
| 2 | Declaration of dividend @ 10% for the financial year 2014-15, on Non-Convertible Cumulative Preference Shares. (Ordinary Resolution) | | |
| 3 | Appointment of Director in place of Mr. Naveen Sawhney (DIN: 00893704), who retires by rotation and, being eligible, offers himself for re-appointment. (Ordinary Resolution) | | |
| 4 | Appointment of M/s Sharma Goel and Co. LLP, Chartered Accountants, (FRN: 000643N) as Statutory Auditors. (Ordinary Resolution) | | |
| | Special Business | | |
| 5 | Appointment of Mr. Vijay Kumar (DIN 01291193) as Independent Director of the Company. (Ordinary Resolution) | | |
| 6 | Appointment of Mrs. Asha Bhandari (DIN 00212254) as Independent Director of the Company. (Ordinary Resolution) | | |
| 7 | Appointment of Mr. Vimal Dev Monga (DIN 06803618) as Independent Director of the Company. (Ordinary Resolution) | | |
| 8 | Appointment of Mr. Sanjeev Kumar (DIN 07178759) as a Director of the Company. (Ordinary Resolution) | | |
| 9 | Appointment of Mr. Sanjeev Kumar (DIN 07178759) as a Whole Time Director of the Company. (Special Resolution) | | |
| 10 | Revision in the terms of remuneration of Mr. Naveen Sawhney (DIN 00893704), Managing Director in terms of the Companies Act, 2013. (Special Resolution) | | |
| 11 | Regularisation in the terms of remuneration of Mr. Devender Kumar Prashar (DIN 00540057), Joint Managing Director in terms of the Companies Act, 2013. (Special Resolution) | | |
| 12 | Rectification of Remuneration of M/s S. Chander & Associates, Cost accountant firm (FRN: 100105) as Cost Auditor for the F.Y. Year 2015-16. (Ordinary Resolution) | | |
| 13 | Amendment to Articles of Association of the Company in terms of the Companies Act, 2013. (Special Resolution) | | |

Signed this day of 2015.

| |
|--|
| Affix Revenue Stamp not less than Rs. 0.15 |
|--|

.....
Signature of the Member

.....
Signature of the Proxy Holder(s)

Note:

1. The Proxy Form should be signed across revenue stamp as per specimen signature(s) registered with the company.
2. Please put a (✓) in the box in the appropriate column against the respective resolution. If you leave the "For" or "Against" column blank against any or all the resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.