



Dynamic Cables Limited

(Govt Recognised STAR Export House)
(An ISO 9001:2015, 14001:2015 & OHSAS 18001:2007 Company)

www.dynamiccables.co.in

September 8, 2020

To,
BSE Ltd. SME Platform,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai—400 001

Ref: Dynamic Cables Limited

Scrip Code: 540795

Sub: Submission of Annual Report of the company for the financial year 2019-20 pursuant to Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

With respect to cited subject, please find enclosed herewith copy of Annual Report of the company for the financial year 2019-20 pursuant to Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take above information on records.

Yours faithfully,

For Dynamic Cables Limited


(Honey Chordia)
Company Secretary & Compliance Officer
M. No. A41995



Mangal Group
promoting value engineering



intertek
Total Quality. Assured.

CIN: L31300RJ2007PLC024139

Regd. Office & Unit-1: F-260, Road No.13, VKI Area, Jaipur-302013 (INDIA)
Ph: +91 141 2262589, 4042005 | Fax: +91 141 2330182 | Email: info@dynamiccables.co.in

HT Upto 66KV & LT Aerial Bunched, Power, Control & Railway Signalling Cables, ACSR/AAC & AAAC Conductors.



Dynamic Cables Limited

(Govt. Recognized STAR Export House)

(ISO 9001:2015, ISO 14001:2007 & OHSAS 18001:2007 Certified)

13TH ANNUAL REPORT

2019-2020

THE STORY OF DYNAMIC CABLES



30
Years

Over three decades of
Growth & Excellence
in delivering high
quality cables

Over three decades of Growth & Excellence in delivering high quality Cables & Conductors

Dynamic Cables has become a global leader in supply of cables and conductors. The company has continuously been expanding its capacity, capability and product range by improving and expanding existing manufacturing facilities and also setting up new modernized manufacturing facilities to keep itself in line with requirements.

Since, 1986 the company has undergone constructive changes in its structure, product line, developed systems, procedures etc. and now engaged in Design, Manufacturing, Testing, Supply and Export of – 66KV Power cables, MV and LV Aerial Bunched Cables, MV & LV XLPE Power Cables, LV PVC Power & Control Cables & ACSR /AAA/AA/Copper Conductors which are used for transmission and distribution of Electricity. Dynamic Cables with its newly established State of Art facility plant for HV cables 66 KV at the Shree Khatushyamji Industrial Area, Reengus. Rajasthan, India ; has now become one of the prominent producer of cables & conductors in India servicing the Transmission, Substation & Distribution Sector.

MANUFACTURING SITES

Our Three sprawling multi-purpose manufacturing sites house the company's design offices, laboratories and huge storage area at Jaipur & Reengus. With a total Area of **3,50,000 Sq FT** spread across three facilities, the plants are equipped with the latest high technology machineries to manufacture solid and high quality Conductors & Cables. The management considers this investment essential in ensuring quality & top of the line Cables and conductors are designed ,manufactured and supplied to the Indian and overseas markets.

Our products are type tested & approved by NABL Accredited laboratories like: CPRI, ERDA, TAG CORPORATION. Certification from Intertek for **ISO: 9001:2015 (Quality management system) & OHSAS 18001:2007 (Organizational Health & Safety)**, ISO 14001:2015(Environmental Safety) have helped us in establishing a streamlined operation right from planning, purchase, production till after sales services. Our products are CE certified as well.

The Cables/Conductors manufactured by Dynamic Cables are compliant to the standards prevailing in many countries such as **IEC, BS, IS, DIN, ASTM and VDE.**

OUR MARKET REACH

Dynamic Cables has a fully equipped & modern testing laboratory, which has the capability and equipment to conduct all routine & Acceptance tests required by various International Standards and Specification or Special Customer's demands upto 66KV.

In addition our highly experience personnel carry out many other online tests at each stage of production to eliminate any product defect. Testing equipment are calibrated by NABAL accredited laboratories from time to time.

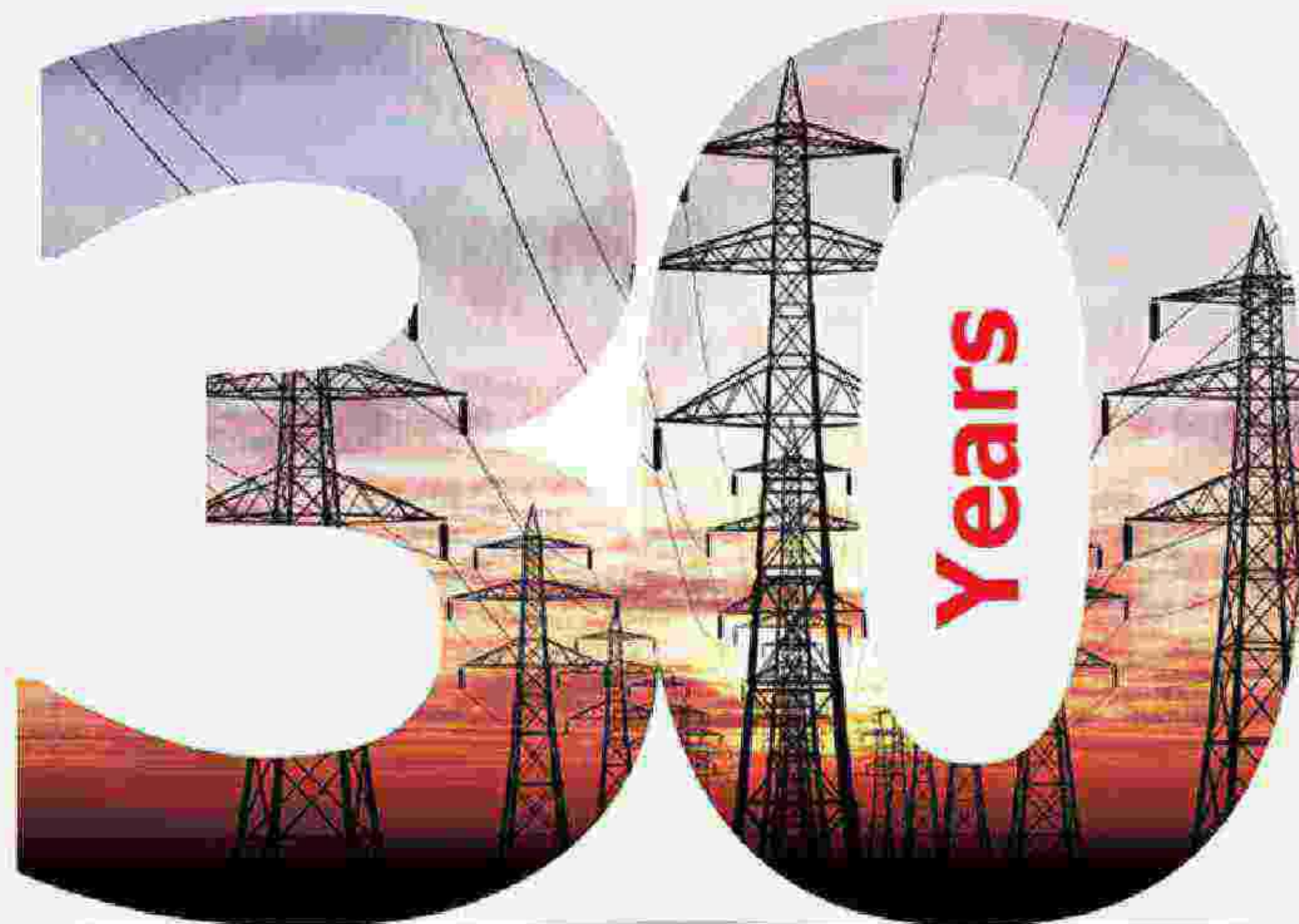
Dynamic Cables is continuously expanding its footprints at all sectors like -INDUSTRIAL, TURNKEY PROJECTS, POWER DISTRIBUTION COMPANIES, INFRASTRUCTURE WORKS etc. in India and overseas. We are seeking to strengthen our position in the African, Middle Eastern and Asian market. Dynamic Cables has participated in numerous transmission and distribution projects and satisfied various customers, demands maintaining the most stringent technical standards and supply requirements.

We are approved with over 37 International electric utilities some of which are:

EEP - Ethiopia, KPLC & REA - Kenya, EDM - Mozambique , MSCEE Guinea , TANESCO -Tanzania, CEET - TOGO, Nigeria, ABERME Rwanda, NAWEC - Benin, UETCL - Uganda, LEC & NEXANT - Liberia, EDCL& EWSA - Gambia, NEA - NEPAL, CEB - Mauritius, MEW Afghanistan, IDECO- Jordan, SNEL-DR Congo, ECG- Ghana, Syria, BPC - Bhutan, Zambia, Iraq, Malawi, Lanka

We were awarded the status of a "Government Recognized STAR Export House" from the Ministry of Commerce & Industry, Government of India. We also have been awarded the Prestigious Export Excellence award for the year 2014 & 2019 By the Rajasthan Government.

You don't only buy a cable,
with **DYNAMIC** you buy



of **TRUST & RELIABILITY**

www.dynamiccables.co.in



Government Clients



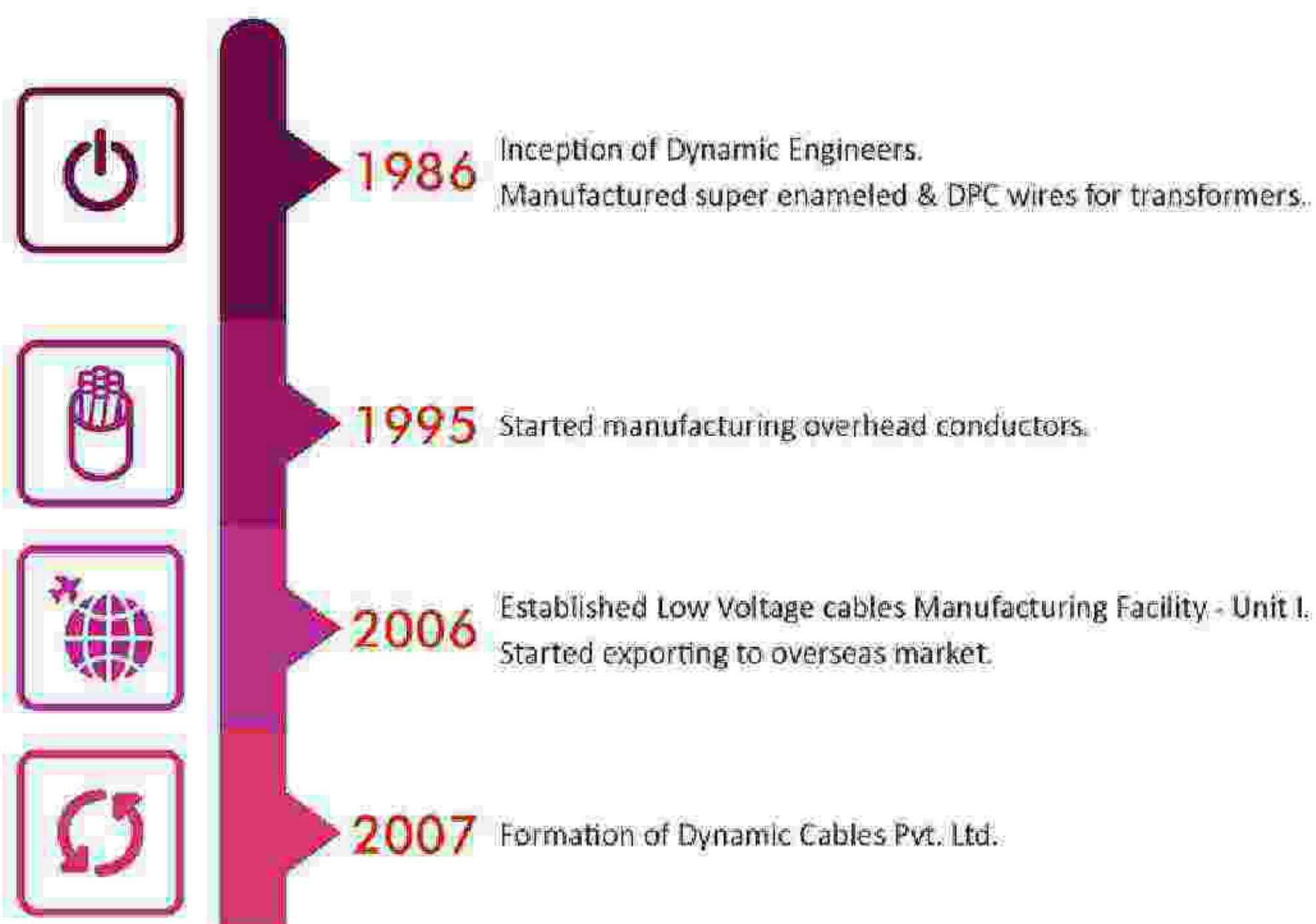
International Clients



Private Clients



OUR GLOBAL FOOTPRINT



OUR WAY FORWARD FOR THE YEAR 2020-21

- Foray into Railway Signaling cables for Indian Railways. We have added Railways signaling cables into our product range. A volume of INR 100 Crores from Railway cables is targeted.
- Dynamic Cables Limited will become an Integrated ISO Company, wherein Quality (QMS - ISO 9001), Environmental, Energy (EnMS, EMS - ISO 14001) and Safety (OHSMS - ISO 45001) management systems are combined. This shall benefit the organization through increased efficiency, effectiveness & cost reductions while minimizing the disruption caused by several external audits.



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ORGANIZATION CHIEFS

BOARD OF DIRECTORS

Mr. Rahul Mangal (Chairman)
DIN: 01591411

Mr. Ashish Mangal (Managing Director)
DIN: 00432213

Ms. Nehal Sharma (Additional Director - Independent)
DIN: 08780239

Mrs. Shalu Mangal (Whole Time Director)
DIN: 00432482

Mr. Ashok Kumar Bhargava (Independent Director)
DIN: 2736069

Mr. Saurav Gupta (Independent Director)
DIN: 7106619

Mr. Murari Lal Poddar (Chief Financial Officer)

Mr. Honey Chordia (Company Secretary & Compliance Officer)

STATUTORY AUDITORS

Madhukar Garg & Company

Chartered Accountants, 2-A, Raj Apartment, Keshav Path, Ahinsa Circle,
C-Scheme, Jaipur - 302001 | Firm Registration No.: 000866 C

SECRETARIAL AUDITOR

V.M. & Associates

Company Secretaries, 403, Royal World, Sansar Chandra Road, Jaipur - 302001
Firm Registration No.: P1984RJ039200

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited

Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis Next to Keys Hotel,
Makwana Road, Andheri East, Mumbai - 400059

INTERNAL AUDITORS

M/s Ritul Patwa & Company

Chartered Accountants, 30 Ka 6, Opp. Rajasthan Vidhan Sabha, Jyoti Nagar,
Lal Kothi, Jaipur - 302015 | Firm Registration No.: 017878C

STOCK EXCHANGE

SME Platform of BSE

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

AUDIT COMMITTEE

Mr. Ashok Kumar Bhargava (Chairman)

Mr. Rahul Mangal (Member)

Mr. Saurav Gupta (Member)

NOMINATION & REMUNERATION COMMITTEE

Mr. Ashok Kumar Bhargava (Chairman)

Mr. Rahul Mangal (Member)

Mr. Saurav Gupta (Member)

CSR COMMITTEE

Mr. Rahul Mangal (Chairman)

Mr. Ashish Mangal (Member)

Mr. Ashok Kumar Bhargava (Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Ashok Kumar Bhargava (Chairman)

Mrs. Shalu Mangal (Member)

Mr. Saurav Gupta (Member)

REGISTERED & CORPORATE OFFICE

F-260, Road No. 13, VKI Area,
Jaipur - 302013 (Rajasthan)

CIN: L31300RJ2007PLC024139

Email: cs@dynamiccables.co.in

Tel: 0141-2262589, 4042005

PRINCIPLE BANKERS



बैंक ऑफ बड़ोदा
Bank of Baroda

Bank of Baroda
Road No.5, VKI Area, Jaipur



SIDBI
LIC Building, Ambedkar Circle, Jaipur

ORGANIZATION VISION & MISSION



MISSION

With an increasing overseas footprint and a new plant in offing, the company is targeting Rs. 1500-2000 Cr topline in ten years with an objective to keep pace with changing technology, manufacturing process, quality controls, environment and safety requirements, timely delivery, after sales service, customer satisfaction and winning customer confidence and trust.



VISION

To build a world class organization through reliability in the field of our expertise and provide a great place to work together with high business values of trust. To be a most preferred supplier with the feeling of perfection in the field related to our Industry for the welfare of the Trade, People, State & Nation.



STEPS TO ACHIEVE THE GOALS

Dynamic Cables strategy for long-term growth is through cost rationalization with efficient improvements and innovations, targeting investments across growth markets, enriching the product portfolio and enhancing brand visibility to leverage more opportunities in various sectors.

Dear Fellow Shareowners,

Our motto "Follow the Process, Quality shall follow" aptly captures the ever evolving spirit of your company. Our businesses endeavor to deliver superior value to our stakeholders and make life better for everyone."

- Rahul Mangal, Chairman



It is my privilege to welcome you all, on behalf of the Board of Directors and the Management Team of Dynamic Cables Limited, to the 13th Annual General Meeting of the Company.

I would like to begin by brief outline of the company's affairs which prevailed in 2019-20 as it provides the proper contextual perspective for determining your company's performance during the year. Thereafter, I would like to present before you the highlights of your company's performance and the way forward for your Company.

Our strategy for long -term growth continues to attain cost leadership through efficient improvements and innovations and our target investments across growth markets. We are enriching our product portfolio and enhancing brand visibility to leverage more opportunities. Our aim is to focus on expansion to sustain our presence in the existing markets as well as drive expansion to access emerging markets overseas. We are driven by a strong performance ethic and an enduring set of values and are committed to delivering excellence to our stakeholders. Our investments in our people, capabilities, technology and infrastructure continue to ensure that we remain pertinent to our stakeholders.

During the year, the Company has undertaken Corporate Social Responsibility (CSR) projects viz Improving quality of education and skill development at government schools situated in rural and urban areas of Jaipur, Rajasthan with construction of classrooms at many government schools; equipped underprivileged children from marginalized communities with high quality, value based education to enable them to develop their limitless potential; and also provided sanitary and hygiene facilities by construction of toilets and government girls school.

Dynamic Cables has continued to grow and evolve, creating value by building competitive global -scale businesses and delivering increasing shareholder value. Over the past 3 -4 years, we made significant investments in new plants, thus creating revenue growth platforms for our businesses.

As the economy re-opens, our internal response which is based on three elements; safety protocols for our people, and protective measures at manufacturing units and better governance and oversight in the Company, and it will combine with our external response which includes working together with local, state, and national authorities to ensure a cautious restoration of normalcy.

I would like to thank all my colleagues for their dedication, innovation and hard work. By creating new benchmarks in the businesses we operate in, our team is delivering on our mission to generate sustainable value for our stakeholders and India.

I would also like to place on record my sincere appreciation to the Board of Directors for their guidance. I would like to express my gratitude to all our stakeholders for their continuing faith in Dynamic Cables.

I look forward to your support and encouragement to help the Company scale greater heights in the coming years. I deeply cherish the faith you have reposed in us and invite you to be a part of our exciting growth story in tune with India's developmental model with infrastructure creation as a priority.

With an unwavering focus on sustainable development through diligent work ethics and focus on quality. Dynamic Cables aims to create an ecosystem of trust and comradely with our clients and communities.

I sincerely express my gratitude and thanks to all stakeholders who have guided and helped us in our pursuit of leadership and excellence in the Cables & Conductors Industry. I look forward to your active support to the company and continuing encouragement, which will continue to propel your Company to greater heights in the years to come.

Yours Sincerely,
Rahul Mangal
Chairman



*We believe in the quote "Be passionate about solving the problem, not proving your solution."
Dynamic Cables is built on a vision to deliver quality beyond possibilities to serve power
for every purpose.*

- Ashish Mangal, Managing Director

We are happy to have you join us in the launch of our new website and we're confident that the information presented here will leave you with a positive impression about Dynamic Cables as a company and the products we offer

Our strategy for long-term growth continues to

(a) Attain cost leadership through efficient improvements and innovations.

(b) Target investments across growth markets. We are enriching our product portfolio and enhancing brand visibility to leverage more opportunities. Our aim is to focus on expansion to sustain our presence in the existing markets as well as drive expansion to access emerging markets overseas.

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Dynamic Cables Motto of "Follow the Process, Quality shall follow" is our mantra by which guides us to plan the road ahead for us and become a benchmark in India's growth.

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Thank you once again for your time and your continued patronage.

Yours Sincerely,
Ashish Mangal
Managing Director

MEET OUR DIRECTORS

Mr. Rahul Mangal

Chairman and Non-Executive Director



Mr. Rahul Mangal is the Chairman and Non-Executive Director of our company. He is Bachelor of Science. He was partner in the firm Ashish Fluxes and Chemicals since 1990. He has around 27 years of experience in the field of wires and cable industry. He is a proven influencer & negotiator and has realistic approach of getting the desired results. His long career gives guidance to his employees in achieving targets in a dynamic and complex business environment. He was originally appointed on the Board on April 03, 2007 and further designated as Chairman and Non-Executive Director of the Company on July 22, 2017.

Mr. Ashish Mangal

Managing Director



Mr. Ashish Mangal is the Managing Director of our company. He is Bachelor of Commerce from University of Rajasthan and has around 22 years of experience in the field of wires and cable industry. He was partner in the firm Ashish Fluxes and Chemicals since 1995. His expertise in Liaisoning, Marketing, Field survey etc helps in the growth of the Company. He looks after production, marketing and quality control activities of the Company. He has a good administrative power and is responsible for overall management of the company. He was originally appointed on the Board on April 03, 2007 and further designated as Managing Director of the Company on July 22, 2017.

Mrs. Shalu Mangal

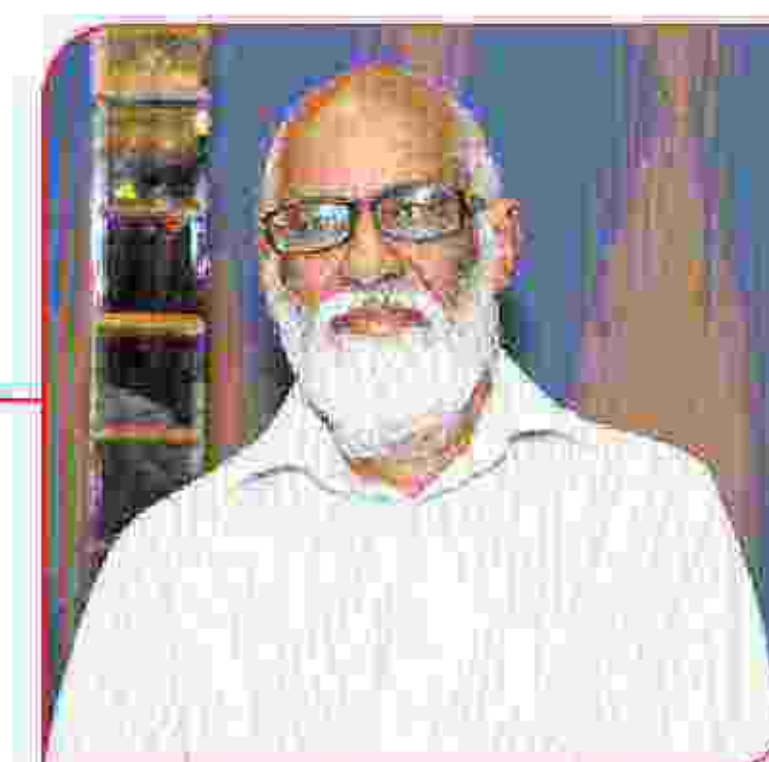
Whole Time Director



Mrs. Shalu Mangal is the Whole time Director of our Company. She holds Master Degree in Business Administration from University of Rajasthan and is having 10 Years experience in cable Industry. She is entrusted with the responsibility to look after Accounts, Administrative and Compliance and Human Resource function of the Company. She is involved in the day to day activities of the Company. She was originally appointed on the Board on April 01, 2009 and resigned on April 01, 2011. Thereafter she is again appointed on the Board as Whole Time Director of the Company on July 22, 2017.

Mr. Ashok Kumar Bhargava

Independent Director



Mr. Ashok Kumar Bhargava, aged 66 years is Independent Director of our Company appointed on Board vide Extra Ordinary General Meeting dated held on November 04, 2017. He holds a degree of B.Sc. with Physics, Chemistry & Mathematics from University of Rajasthan, M.A.(Economics) from University of Rajasthan, LL.B. from University of Rajasthan, Master of Financial Management (MFM) from Jamnalal Bajaj Institute of Management Studies, University of Mumbai, and Post Graduate Diploma in Project Planning & Infrastructure Management (PGDPPIM) from University of Rajasthan. He also has an additional qualification like Diploma in Business Finance (DBF). He is having an experience of 31 Years in Banking/Financial Institutions.

Mr. Saurav Gupta

Independent Director



Mr. Saurav Gupta, aged 37 years is Independent Director of our company appointed with effect from 11th June, 2018. He has wide knowledge and experience in the field of textile. He is a Post Graduate Diploma in Apparel Marketing & Merchandising from NIFT Delhi, 2004 (Gold Medalist) along with B.Com Graduate From Commerce College, Rajasthan University, 2002. With an Experience of 13 Years In fashion business.

Ms. Nehal Sharma

Additional Director - Independent



Nehal, is a graduate from King's College London with specialization in Strategy and Marketing. She has worked for Deloitte Touche Tohmatsu LLC where she worked with India's Fortune 500 companies as an avid business problem solver and change consultant. Currently, she a value driven entrepreneur working in the field of education and hospitality and has also started a community of second and third generation family business entrepreneurs to help them become global leaders.

BEHIND DYNAMIC CABLES - MANAGMENT TEAM



“

A key to achieving success is to assemble a strong and stable management team

”

CSR ACTIVITIES - DYNAMIC WORK BY DYNAMIC CABLES

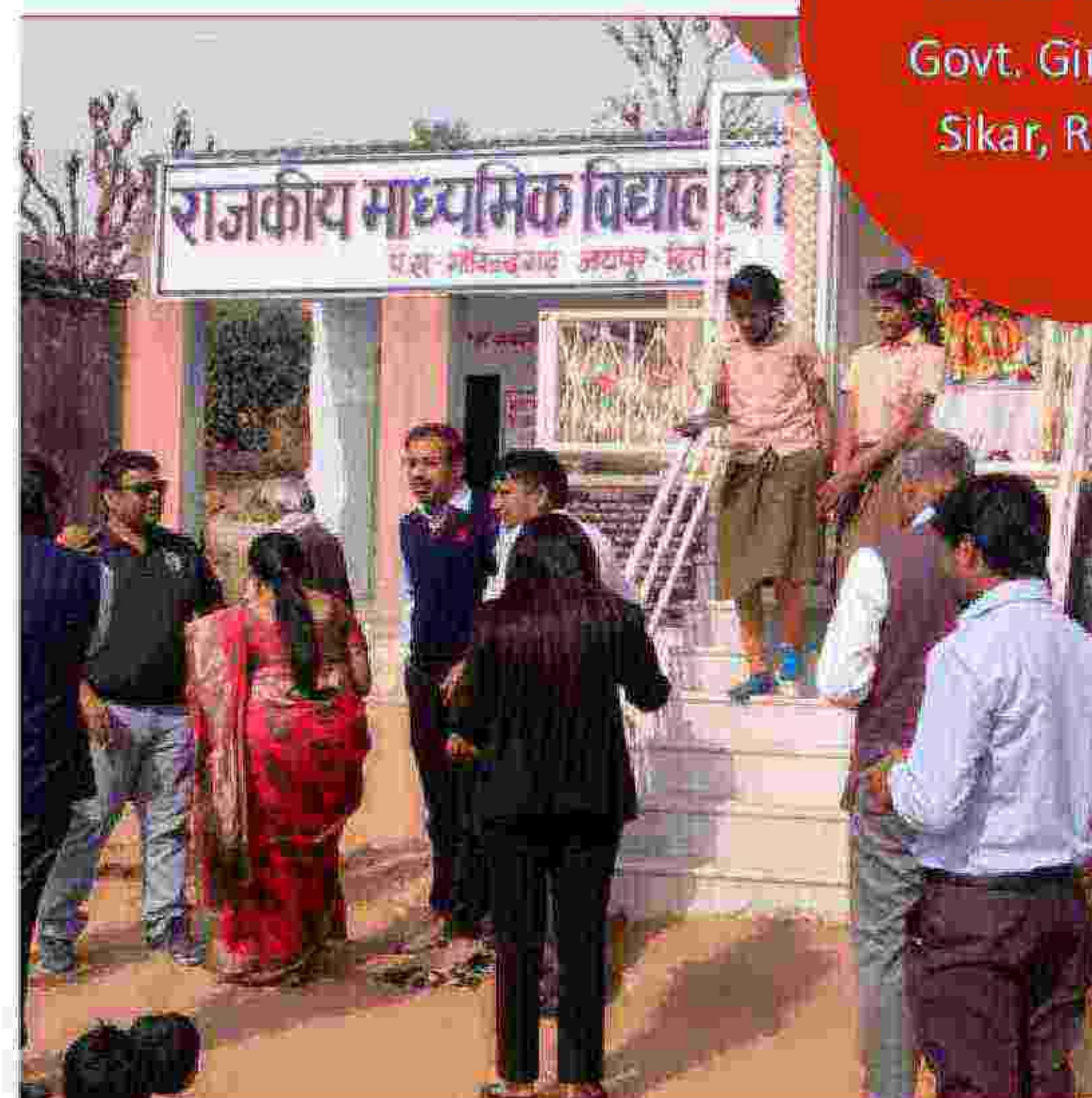
Construction of a
Govt. Senior Primary
School at Badharna,
Jaipur



Mr. Ashish Mangal,
Managing Director of
the company, along with
his son inaugurating the
classroom at Badharna,
Jaipur



A quick glimpse at
the classrooms of
Badharna School,
Jaipur



Construction of
Toilets for Girls at
Govt. Girls School,
Sikar, Rajasthan



Inauguration of
two classrooms at
Govt. School,
Neemera, Jaipur



Receiving a token of
appreciation from
Round Table India,
Jaipur for inauguration
of two classroom at
Govt. School,
Vatika (Sanganer)



Plantation of trees at
Mangal Park,
Jaipur



Tree plantation
drive at
Mangal Park, Jaipur

Reaching out to the community to build a better future for all

INCLUSIVE AND QUALITY EDUCATION

Dynamic cables has made it its business to grow through a partnership approach and prides itself on giving back to society. It is an on-going commitment to our spirit of sharing and caring. Our social development strategy adopts programmes dedicated to uplifting communities through development programmes that not only lead to short-term sustenance but long-term Empowerment so that societies of tomorrow find themselves on a better footing.

We have been tirelessly working to provide access to quality education to children by setting up and supporting schools, classrooms in Rajasthan and focusing on educating the girl child. Dynamic cables has been trying to provide Strong financial and infrastructural support to revamp and improve the facilities at local schools, including teaching aids, computers, uniforms, stationery, classrooms, toilets, midday meals, etc.

SUSTAINABLE ENVIRONMENT

We, at Dynamic cables, ensure that our long-term business goals are aligned with sustainable development without compromising on the economic, environmental and social factors. Sustainability is always integrated in our strategies, as it is a vital part of how we perceive ourselves as an organization. Climate change is a major hindrance to the sustainable survival of humankind, in our effort to counter this; we at Dynamic cables have annually launched Tree plantation drives to give back to the environment. We have also undertaken the complete revamp and modernization of parks nearby our manufacturing facilities.

HEALTH CARE

Health care is an integral part of a society's wellbeing, in our effort to contribute towards the general wellbeing of the community we have annually organized Blood Donation camps in Vishwakarma Industrial area, Mobile health checkups and provided aid to govt hospitals to equip them with lifesaving equipment.

AWARDS & RECOGNITION



Rajasthan Energy Conservation Award
2014 - Recognition received from
Rajasthan Renewable Energy Corporation
Limited, Jaipur



Rajasthan Energy Conservation Award
2014 - Certificate of Appreciation
received from Government of Rajasthan,
Department of Energy for Energy
Conservation for the year 2013-14



Certificate of Appreciation received from
Confederation of Indian Industry for
participation in E-Waste Awareness and
Collection Campaign.



Recognition received from Godrej for
association and contribution to their
business and partnering for growth.



Rajasthan State Award for Export
Excellence - Recognition received from
Government of Rajasthan, Department
of Industries on September 17, 2017
for best performance in the category
of Engineering & Computer Hardware
during the year 2013-14.



Star Export house Award: Ministry of
Commerce and Industry, DGFT



AEO Certificate: From Central board of
Indirect taxes & Customs, ministry of
finance



Rajasthan Best Employer Brand
Award, 2019

BOARD'S REPORT 2019-20

To,

The Members of Dynamic Cables Limited,

Your directors are pleased to present the 13th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended on March 31, 2020.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

The Company's financial performance for the financial year ended on March 31, 2020 is summarized below:

Particulars	(Rs. in Cr.)	
	Year ended March 31, 2020	Year ended March 31, 2019
Total Revenue	431.46	532.21
Total Expenditure (Excluding Interest & Depreciation)	383.43	478.39
Profit Before Interest, Depreciation and Tax (PBIDT)	48.03	53.82
Less: Interest	15.32	12.78
Less: Depreciation	8.75	8.33
Profit Before Tax (PBT)	23.95	32.71
Less: Tax Expenses	5.63	11.48
Profit After Tax (PAT)	18.32	21.23
Add: Balance Brought Forward from Previous Year	52.96	32.40
Profit Available For Appropriation	71.29	53.63
Add: Other Comprehensive Income (Net of Income Tax)	-	-
Less: Appropriations:		
Equity Dividend	(0.55)	(0.55)
Dividend Distribution Tax on Equity Dividend	(0.11)	(0.11)
Balance Carried to Balance Sheet	70.62	52.96

2. TRANSFER TO RESERVES

The Company doesn't propose to transfer any amount to the General Reserve for the financial year ended on March 31, 2020.

3. DIVIDEND

The company always strives to maintain a balance by providing an appropriate return to the Shareholders while simultaneously retaining a reasonable portion of the profit to maintain healthy financial leverage with a view to support and fund the future expansion plans.

The company has recommended a final dividend of Rs. 0.25/- (2.5%) per equity share for the financial year 2019-20 and the same is subject to the approval of shareholders at the ensuing 13th Annual General Meeting of the company. The total final dividend pay-out will be Rs. 55.035 lakhs. The Register of Members and Share Transfer Books will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 i.e. for seven days (both days inclusive) for the purpose of payment of the dividend for the financial year ended March 31, 2020

4. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

During the financial year, there was no amount unpaid for dividend. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

5. STATE OF COMPANY'S AFFAIRS AND PERFORMANCE

We have been a reliable supplier of power cables used by DISCOMS and industrial clients over more than 20 years. In the previous year, we also got approval for supply of cables to Indian Railways manufactured as per RDSO specification. As such we have been successfully participating in the tenders of Signaling cables floated from time to time. We are happy to share that certain bids are qualified and subsequent purchase orders are awaited from Eastern & Western Railways. On the industrial side, we have been supplying cables to our clients in various industries like Cement, Sugar and Fertilizers as per their requirements. We have diversified our production portfolio as per the need of the day and have designed the MVCC as per the customer requirements. We got our product type tested from CPRI successfully & have been supplying it to some of our esteemed customers. We hope for a good market ahead for Medium Voltage Covered Conductor from Madhya Pradesh, Chhattisgarh, Orissa, Bihar, Jharkhand, West Bengal, Kerala, and all the states of North East regions.

During the financial year 2019-20, your Company has achieved total revenue of Rs. 431.46 Crores as compared to Rs. 532.21 Crores in previous financial year with a decrease of 18.93% and Net Profit after tax (PAT) has decrease from Rs. 21.23 Crores to Rs.18.32 Crores with a decrease of 13.70%.

2018-19 was the year of high Government spending just before the General Elections in May 2019, which was reflected in our topline & bottom line for that year. However, with the event passing by, the Government spending significantly slowed down in the previous year. However, during 2019-20 the company executed orders which were received during pre-general elections, which were having comparatively good margin in line of 2018-19. The slowdown was further aggravated due to capex slowdown, deteriorating financial health of discoms, general economic slowdown. With Government actions with regard to providing liquidity support to discoms and shifting focus back to infrastructure spending post Covid, we expect business to normalise. Further, your company is diversifying into new products & taking various other steps to build resilience in its business.

6. CHANGE IN CAPITAL STRUCTURE

During the year under review there is no change in the capital structure of the company. Paid up Equity Share Capital as on March 31, 2020 is Rs. 220,140,000

7. SUBSIDIARY/ASSOCIATE COMPANY

The company does not have any Subsidiary/Associate company.

8. MATERIAL CHANGES & COMMITMENTS

In pursuance to Section 134(3) (I) of the Companies Act, 2013, No material changes and commitments have occurred after the end of the financial year to which the financial statements relate till the date of this report, affecting the financial position of the company. However, COVID-19 has impacted on the business of the company and this cannot be ascertained how long this impact continues on the business, but for the betterment board has taken all the precautionary measures to keep the business stable and sustainable. The Company is determined to following all the SOPs as issued by the Central/State Government and other statutory bodies. In this regards Company is following the measures of social distancing, sanitizing the place of work, and making such adjustment by which all the works could be done digitally. It seems that there might be stress in future business due to this pandemic but we can overcome and keep the Company stable by following the SOPs as issued time to time by the Central/State Government and other statutory bodies.

Further, the countries worldwide started to witness that COVID-19 had shaken the economy not only of the India but also Global. The health was the issue and to contain the spread of the Pandemic COVID- 19 Central/State government(s) had taken several steps which were necessary for the containment of the spread of the Pandemic and the Indian Government imposed complete lockdown in the whole India so that transmission of the virus can be reduced and controlled. Everyone was locked in the homes/other places and there was no free movement allowed except the essential services and by respecting the orders of the lockdown, company was not operating during the lockdown period.

9. MATERIAL ORDERS

In pursuance to Rule 8 (5) (vii) of the Companies (Accounts) Rules, 2014, No significant or material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

10. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

11. CREDIT RATING

During the financial year 2019-20, on the basis of recent development including operational and financial performance of the Company, Credit Rating Agency – Brickwork Ratings India Pvt. Ltd. has reaffirmed stable rating as follows:

Facilities	Rating
Fund Based (Long Term)	BWR BBB
Fund Based (Short Term)	BWR A3+
Non Fund Based (Short Term)	BWR A3+

12. RELATED PARTY TRANSACTIONS

All transactions with related parties were reviewed and approved by the Audit Committee. The Company has made transactions with related parties pursuant to Section 188 of the Companies Act, 2013. The particulars of material contracts or arrangements with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 in the Form AOC-2 is annexed herewith and marked as Annexure – A.

13. NUMBER OF BOARD MEETINGS:

During the year under review, 6 (Six) board meetings were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standard-1 issued by Institute of Company Secretaries of India (ICSI) on Board meetings. The Company has complied with applicable Secretarial Standards issued by the ICSI.

The dates of the board meetings and attendance of Directors thereat and at the last Annual General Meeting (12thAGM) are as follows:

Name of the Director	Date of Board Meetings and Attendance thereat						Attendance at 12 th AGM held on 21 st August, 2019
	April 12, 2019	May 29, 2019	July 20, 2019	November 13, 2019	December 23, 2019	March 18, 2020	
Mr. Rahul Mangal	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Ashish Mangal	Yes	No	Yes	Yes	Yes	Yes	Yes
Mrs. Shalu Mangal	Yes	No	Yes	Yes	Yes	Yes	Yes
Mr. Ashok Kumar Bhargava	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Saurav Gupta	No	No	Yes	No	No	No	Yes

14. COMMITTEES OF THE BOARD

a. Audit Committee

Audit committee has been constituted in terms of section 177 of the Companies Act, 2013. The role of Audit Committee is to provide direction and oversee audit including internal audit and risk management function, review financial results and annual statements, interact with statutory auditors and such other matters as required under Companies Act, 2013. Further, all the recommendations of the audit committee were accepted by the Board during the financial year under review.

The committee met 4 times during the year i.e. May 29, 2019, July 20, 2019, November 13, 2019 and December 23, 2019.

The terms of reference of audit committee of the company are as follows:

- Recommendation for appointment, remuneration and terms of appointment of the auditors;
- Review and monitor auditor's independence and performance and effectiveness of the audit process;
- Examination of the financial statement and auditor's report;
- Approval or modification of related party transactions;
- Scrutiny of inter corporate loans and investments;
- Valuation of assets;
- Evaluation of internal financial controls and risk management systems;
- Monitoring of end use of funds of the public offers;
- Vigil mechanism for all listed companies and such other companies as prescribed by the Rules;

- Access to Audit Committee chairperson under vigil mechanism
- Discuss issues with internal and statutory auditors;
- Audit Committee to call for comments of the auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the board;
- The auditors and the key management personnel will have a right to be present when the financial statements is considered by the Audit Committee but will not have a right to vote; and
- Details of establishing the vigil mechanism will have to be disclosed on the company's web site and in the Director's report.

Composition of Audit Committee:

S.No.	Name	Category	Chairman / Member
1.	Mr. Ashok Kumar Bhargava	Independent Director	Chairman
2.	Mr. Saurav Gupta	Independent Director	Member
3.	Mr. Rahul Mangal	Non-executive Director	Member

During the financial year 2019-20, there was no change in the composition of the committee.

b. Nomination and Remuneration Committee

The Company has formed Nomination and Remuneration Committee pursuant to the provisions of section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee reviews and recommends the payment of salaries, commission and finalizes appointment and other employment conditions of Directors, Key Managerial Personnel and other Senior Employees.

The committee met one time during the year on May 29, 2019.

The terms of reference of Nomination and Remuneration Committee are as follows:

- Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- Formulate the criteria for determining the qualifications, positive attitude and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Decide the amount of Commission payable to the Whole time Directors.

- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- To formulate and administer the Employee Stock Option Scheme.

Composition of Nomination & Remuneration Committee:

S.No.	Name of the Director	Category	Chairman / Member
1.	Mr. Ashok Kumar Bhargava	Independent Director	Chairman
2.	Mr. Saurav Gupta	Independent Director	Member
3.	Mr. Rahul Mangal	Non -Executive Director	Member

During the financial year 2019-20, there was no change in the composition of the committee.

c. Stakeholders' Relationship Committee

The Company has formed Stakeholders' / Investor Grievance committee pursuant to the provisions of section 178 of the Companies Act, 2013. The committee is required to the redressal of shareholders' and investors' complaints.

The committee met one time during the year on May 29, 2019.

The terms of reference of Stakeholders' Relationship Committee are as follows:

- Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
- Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

Composition of Stakeholders' Relationship Committee:

S.No.	Name of the Director	Category	Chairman / Member
1.	Mr. Ashok Kumar Bhargava	Independent Director	Chairman
2.	Mr. Saurav Gupta	Independent Director	Member

3.	Mrs. Shalu Mangal	Executive Director	Member
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During the financial year 2019-20, there was no change in the composition of the committee.

d. Corporate Social Responsibility Committee

The composition of Corporate Social Responsibility Committee under Section 135 of the Companies Act, 2013 is provided in the Annual Report on CSR for the financial year 2019-20 annexed herewith and marked as Annexure – B.

The committee met one time during the year on May 29, 2019.

The terms of reference of Corporate Social Responsibility Committee are as follows:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on CSR activities.
- Monitor the CSR activities of the Company from time to time.
- Such other activities as may be determined by the Board of Directors from time to time.

Composition of CSR Committee:

S.No.	Name of the Director	Category	Chairman / Member
1.	Mr. Rahul Mangal	Non -Executive Director	Chairman
2.	Mr. Ashish Mangal	Executive Director	Member
3.	Mr. Ashok Kumar Bhargava	Independent Director	Member

15. Director's & Key Managerial Personnel

a) Directors

During the year under review, the following changes occurred in the Board of Directors of the company:

- Mrs. Shalu Mangal, Whole time Director of the company retired by rotation and re-appointed in previous AGM.
- In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Rahul Mangal, Non- Executive Director of the Company is liable to retire by rotation at the ensuing Annual General

Meeting and being eligible, has offered himself for re- appointment. The Board of Directors has recommended re- appointment of Mr. Rahul Mangal.

- iii. Ms. Nehal Sharma was appointed as an Additional Director (Independent) with effect from July 18, 2020 and proposed to appoint her as an Independent Director at the ensuing AGM, for a period of 5 (Five) years commencing from July 18, 2020.
- iv. Necessary resolutions for the re-appointment of aforesaid director, wherever applicable, have been incorporated in the notice convening the ensuing AGM. As required under the regulations and Secretarial Standards on General Meetings issued by ICSI, the relevant details of director retiring by rotation and/or seeking reappointment at the ensuing AGM are furnished at "Annexure – 1" to the notice of AGM.

b) Key Managerial Personnel (KMPs)

During the year under review, there is no change in the Key Managerial Personnel (KMPs) of the Company.

16. DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of the Company have given declaration that they meet the criteria of independence as provided under Section 149 (6) of the Act. Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

17. EVALUATION OF DIRECTORS, BOARD AND COMMITTEES

The Act stipulates the performance evaluation of the Directors including Chairman, Board and its Committees. Considering the said provisions, the Company has devised the process and the criteria for the performance evaluation which has been recommended by the Nomination & Remuneration committee and approved by the Board. During the year the Board of Directors has carried out an annual performance evaluation of its own performance, board committees and Individual Directors based on an indicative list of factors.

The process for formal annual performance evaluation is as under:

- Independent Directors of the company at their separate meeting evaluates the performance of Whole Time Director, Non- Executive Directors, Chairman of the Company and the Board as a whole.
- The Nomination & Remuneration Committee evaluates the performance of the Independent Directors (excluding the director being evaluated) and submit its report to the Board.
- The Board evaluated the performance of Board Committees.
- Nomination & Remuneration Committee evaluate/ review the performance of each Director recommends appointment/reappointment/ continuation of Directors to the Board. Based on the recommendation of Nomination & Remuneration Committee, Board will take the appropriate action.

The criteria for performance evaluation are as under:

Performance Evaluation of Non-Executive Directors and Chairman

Participation at Board / Committee Meetings, Managing Relationship, Knowledge and skill, Personal attributes, Compliance and Corporate Governance; Leadership; Strategy Formulation, Strategy Execution, Financial Planning/Performance, Relationships with the Board, Human Resource Management and Succession Planning, Personal Qualities, Resources and Conduct of Meetings.

Performance Evaluation of Board

Composition and Diversity; Strategic Foresight, Value Creation, Process and Procedures, Oversight of the Financial Reporting Process and Internal Controls, Oversight of Audit Functions, Corporate Governance, Corporate Culture, Monitoring of business activities, Understanding of the business of the Company and Regulatory environment; Contribution to effective corporate governance and transparency in the Company's Operations; Deliberations/decisions on the Company's strategies, policies, plans and guidance to the Executive Management.

Performance Evaluation of Committees

The performance and effectiveness of the Committee; Frequency and duration; Spread of talent and diversity in the Committee; Understanding of regulatory environment and developments; Interaction with the board. The company conducts Familiarization Programme for Independent Directors to enable them to understand their roles, responsibilities and rights.

18. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In compliance with the requirements of the Act and the listing regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights, and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of such familiarization programmes imparted to Independent Directors are posted on the website of the Company.

19. AUDITORS AND AUDITORS' REPORT

(a) Statutory Auditors

M/s. Madhukar Garg & Company, Chartered Accountants (FRN: 000866C) the Statutory Auditors of the Company were appointed at 11th Annual General Meeting (AGM) of the Company held on 30th September, 2018 for a period of five years. The Statutory Auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013.

As per the provisions of Section 40 of the Companies (Amendment) Act, 2017 there is no requirement for ratification of appointment of statutory auditor at every AGM of the Company and therefore, it is not required to ratify the appointment every year.

The Auditor's Report for the financial year 2019-20 doesn't contain any reservation, qualification or adverse remark. During the financial year 2019-20, no fraud was reported by the Statutory Auditor of the Company in their Audit Report.

(b) Secretarial Auditor

Pursuant to provisions of Section 204 of the Act and rules made thereunder, M/s. V. M. & Associates, Company Secretaries (FRN P1984RJ039200) was appointed as Secretarial Auditors to conduct the secretarial audit of the Company for the financial year 2019-20.

An Audit Report issued in form MR-3 by M/s V.M. & Associates, Company Secretaries, in respect of the secretarial audit of the Company for the financial year ended March 31, 2020, is annexed herewith and marked as Annexure – C to this Report. The report doesn't contain any reservation, qualification or adverse remark.

The Company had received consent from M/s V. M. & Associates to act as auditor for conducting audit of the secretarial records for the financial year ending March 31, 2021. Further, the Board has also re-appointed V. M. & Associates, (FRN: P1984RJ039200) Company Secretaries in Practice, Jaipur as Secretarial Auditor of the Company to conduct secretarial audit for the Financial Year 2020- 21. They have confirmed that their eligibility for the said appointment.

During the financial year 2019-20, no fraud was reported by the Secretarial Auditor of the Company in their Audit Report.

(c) Cost Auditor

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your company had appointed M/s Maharwal & Associates (FRN: 101556) as cost auditors for the financial year 2019-20.

The Company has received Cost Audit Report on the cost accounts of the Company for the financial year ended on March 31, 2020 and the same will be filed with Ministry of Corporate Affairs (MCA) within the prescribed time limit provided under the Companies Act, 2013 and rules made thereunder.

The Board has re-appointed M/s Maharwal & Associates (FRN: 101556) as Cost Auditor to conduct the audit of cost records of your Company for the financial year 2020-21. The payment of remuneration to Cost Auditor requires the ratification of the members of the Company and necessary resolution in this regard, has been included in the notice convening 13th AGM of the Company.

During the financial year 2019-20, no fraud was reported by the Cost Auditor of the Company in their Audit Report.

(d) Internal Auditor

In accordance with the provisions of Section 138 of the Act and rules made thereunder, the Board of Directors of the Company has appointed M/s Ritul Patwa & Company, Chartered Accountant (FRN 017878C) as an Internal Auditor to conduct the Internal Audit of the Company for the Financial Year 2019-20.

In compliance with the aforesaid requirements, the board has re-appointed M/s Ritul Patwa & Company as internal auditor to conduct the Internal Audit of the Company for the Financial Year 2020-21. The Company had received consent from M/s Ritul Patwa & Company, Chartered Accountant (FRN 017878C) to conduct internal audit of the company for the financial year ending March 31, 2021. Further, the Board has also re-appointed M/s Ritul Patwa & Company, Chartered Accountant (FRN 017878C) as Internal Auditor of the Company for the Financial Year 2020- 21. They have confirmed that their eligibility for the said appointment.

During the financial year 2019-20, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

20. PREVENTION OF INSIDER TRADING

Pursuant to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto, the Board has formulated and implemented a Code of Conduct to regulate, monitor and report trading by its designated employees and other connected persons and Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information. The same is available on the Company's website i.e. <https://www.dynamiccables.co.in/investor-relations.html>

21. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Code. It also provides for adequate safeguards against the victimization of employees who avail the mechanism, and allows direct access to the chairperson of the audit committee in exceptional cases. During the year no person was denied access to the audit committee. The policy provides systematic mechanism to report the concerns and adequate

safeguards against the victimization if any. The policy is available on the website of the Company i.e. <https://www.dynamiccables.co.in/investor-relations.html>

22. RISK MANAGEMENT POLICY

The Company has framed and implemented a Risk Management Policy to identify the various business risks. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The Risk Management Policy defines the risk management approach across the enterprise at various levels including documentation and reporting.

There are various elements of risk which, in the opinion of the Board, may threaten the existence of the company some of which are as follows:

- Economic Environment and Market conditions
- Political Environment
- Competition
- Fluctuations in Foreign Exchange
- Contractual Compliance
- Operational Efficiency

All the Senior Executives under the guidance of the Chairman and Board of Directors has the responsibility for over viewing management's processes and results in identifying, assessing and monitoring risk associated with Organization's business operations and the implementation and maintenance of policies and control procedures to give adequate protection against key risk. In doing so, the Senior Executive considers and assesses the appropriateness and effectiveness of management information and other systems of internal control, encompassing review of any external agency in this regards and action taken or proposed resulting from those reports.

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

In order to prevent sexual harassment of women at work place "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" was notified on 9th December, 2013, under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

In terms of the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and also set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The following is a summary of sexual harassment complaints received and disposed of during the year 2019-20

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

24. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of The Companies (Management and Administration) Rules, 2014, an extract of annual return in form no. **MGT-9** forms part of this Report is available on the website of the company at <https://www.dynamiccables.co.in/investor-relations.html>

25. DEPOSITS

During the year under review, your company has neither invited nor accepted or renewed any fixed deposit from public in terms of provisions of section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014. Please refer Note No.3 & 35 of financial statement for the pursuant to Rule 2 (1) (c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014 for borrowing from directors.

26. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. For more details, refer to the 'Internal control systems and their adequacy' section in Management's discussion and analysis, which forms part of this Annual Report.

During the financial year under review, the Statutory Auditor in their Report on the Internal Financial Control with reference to financial statements for the financial year 2019-20 has given unmodified report.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

Your company continuously strives to conserve energy, adopt environment friendly practices and employ technology for more efficient operations.

The particulars relating to the Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo pursuant to Section 134 of the Act read with rules made thereunder is annexed herewith and marked as Annexure – E to this report.

28. CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) mandate the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website, at www.dynamiccables.co.in. The policies are reviewed periodically by the Board and updated as needed. During the year the Board revised and adopted some of its policies.

29. PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the statement showing the names of the top 10 employees in terms of remuneration drawn during the year is given herein below:

S.No	Name of Employee	Designation	Remuneration (Rs. in Lakhs)	Nature of employment (contractual or otherwise)	Qualification	Experience (in yrs.)	Date of commencement of employment	Age	Last employment held by such employee before joining the company	Whether Relative of the Director, if yes name of the Director	Percentage of equity shares held by the employee in the Company
1	Mr. Ashish Mangal	Managing Director	120	Contractual	B.Com	24	03.04.2007	44	Own Business	Husband of Mrs. Shalu Mangal	34.79
2	Mrs. Shalu Mangal	Whole time director	51	Contractual	MBA	12	22.07.2017	40	Own Business	Wife of Mr. Ashish Mangal	0.1
3	Mr. Murari Lal Poddar	CFO	18.42	Onroll Employee	CA	21	14.06.2003	47	Wires & Fabrics (S.A) Ltd.	-	-
4	Mr. Manavalan Srinivasan	Vice President	17.33	Onroll Employee	Graduate (Economics)	31	14.06.2003	59	Diamond Power Infrastructure Ltd.	-	-
5	Mr. Mahesh Inderjit Singhla	General Manager	13.92	Onroll Employee	B.Sc	31	27.07.2015	54	Ravin Cables Ltd.	-	-
6	Mr. Ashok Kumar Sharma	Assistant Vice President	13.6	Onroll Employee	B.E, MBA	16	01.04.2016	53	Krishna Electricals Industries Ltd.	-	-
7	Mr. Vijaya Shankara N S	Vice President	13.48	Onroll Employee	B.Sc (Mathematics)	42	13.08.2018	65	Diamond Power Infrastructure Ltd.	-	-
8	Mr. Ravi Janrao Tayade	Assistant General Manager	11.17	Onroll Employee	Diploma in Ind. Electronics	22	02.08.2017	46	Hind Aluminum Ltd.	-	-
9	Mr. Surendra Kumar Saini	Assistant General Manager	10.54	Onroll Employee	B.E	12	12.06.2006	35	-	-	-
10	Mr. Suresh Kadam	Assistant Vice President	10.46	Onroll Employee	B.E	20	01.01.2006	47	Krishna Electricals India Ltd.	-	-

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are forming part of this report is annexed herewith and marked as Annexure – F to this report.

30. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report forming part of this report is annexed herewith and marked as Annexure – G.

31. CORPORATE GOVERNANCE

According to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company, being a SME Listed Company, is exempted from the compliance of corporate governance requirements as provided under regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V.

32. LISTING OF SHARES

Your Company's shares are listed at SME platform of BSE Limited and the annual listing fees for the year 2020-21 have been duly paid.

33. COMPLIANCE OF SECRETARIAL STANDARDS ISSUED BY THE ICSI

The Institute of Company Secretaries of India, a statutory body, has issued Secretarial Standards (SS) on various aspects of corporate law and practices. The Company has complied with all the Secretarial Standards issued by the Institute of Company Secretaries of India.

34. IMPACT OF PANDEMIC COVID-19

In the Global Pandemic situation of COVID-19, even after facing the restrictions/orders of the Central/State Government of the Company was dedicated and determined to keep its shareholders updated about everything on time. The Company intimated on time to the shareholders regarding to the suspension of work due to lockdown and there after intimated regarding to resuming the offices and operations.

Further the advisory as per SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and Regulation 30 of the SEBI Listing Regulations the Company circulated the Impact of the COVID-19 on Stock Exchange (BSE Limited) to update the shareholders about the Company.

35. DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3) (c) of the Act, your directors state and confirm that:

- in the preparation of the annual accounts, for the year ended on March 31, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 as at March 31, 2020 and of the profit and loss of the Company for the year ended on March 31, 2020;

- the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- the Directors have prepared the annual accounts on a 'going concern' basis;
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

36. ACKNOWLEDGEMENT

We thank our shareholders, customers, vendors, investors, bankers, employee volunteers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support. We thank the governments of various countries where we have our operations. We thank the Government of India, the Ministry of Railways, the Ministry of Commerce and Industry, the Ministry of Finance, the Ministry of Corporate Affairs, the Central Board of Direct Taxes, the Central Board of Indirect Taxes and Customs, GST authorities, the Reserve Bank of India, Securities and Exchange Board of India (SEBI), various departments under the state governments and other government agencies for their support, and look forward to their continued support in the future.

Place: Jaipur
Date: September 02, 2020

For and on behalf of the Board of Directors of
Dynamic Cables Limited

Rahul Mangal
Chairman
(DIN: 01591411)

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

Form No. AOC-2

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

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
 - a) Name(s) of the related party and nature of relationship: Not Applicable
 - b) Nature of contracts/arrangements/transactions: Not Applicable
 - c) Duration of the contracts/arrangements/transactions: Not Applicable
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any:
Not Applicable
 - e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
 - f) Date(s) of approval by the Board: Not Applicable
 - g) Amount paid as advances, if any: Not Applicable
 - h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

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

S No.	Name(s) of Related Party and Nature of Relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount paid as advances, if any
	(a)	(b)	(c)	(d)	(e)	(f)
1	Indo Krates Pvt. Ltd. Mr. Ashish Mangal (Managing Director) & Mrs. Shalu Mangal (Whole time Director) are Directors.	Leasing of Property (Rent Paid)	11 months	Indo Krates Pvt. Ltd. has rented its property situated at F-259, Road No.13, VKI Area, Jaipur 302013 (Rasjathan) to Dynamic Cables Ltd. at a monthly rent of Rs. 10,000. The company has paid Rs. 1,20,000/- to Indo Krates Pvt. Ltd in FY 2019-20	04.04.2016	Nil
2	Shiv Kripa Pipes Pvt. Ltd. Mr. Ashish Mangal (Managing Director) & Mr. Rahul Mangal (Chairman & Director) are Directors.	Leasing of Property (Rent Paid)	Ten Years	Shiv Kripa Pipes Pvt. Ltd. has rented its property situated at A-129, A-129A, A-130, SKS Industrial Area, Reengus, Tehsil Shree Madhopur, Distt., Sikar-332404 (Rajasthan) to Dynamic Cables Ltd. at a monthly rent of Rs. 50,000. The company has paid Rs. 6,00,000/- to Shiv Kripa Pipes Pvt. Ltd in FY 2019-20	04.04.2016	Nil
3	Mangal Electricals Industries Pvt. Ltd. Mr. Ashish Mangal (Managing Director) & Mr. Rahul Mangal (Chairman & Director) are Directors.	Leasing of Property (Rent Received)	Five Years	Dynamic Cables Ltd. has rented its property situated at C-61, Road No. 1 -C, VKI Area, Jaipur 302013 (Rajasthan) to Mangal Electricals Industries Pvt. Ltd. at a monthly rent of Rs. 30,000. The company has received Rs. 4,24,800/- (including GST) from Mangal Electricals Industries Pvt. Ltd in FY 2019-20	22.08.2017	Nil

4	Aditi Mangal (Daughter of Mr. Ashish Mangal & Mrs. Shalu Mangal)	Related party's appointment to any office or place of profit in the company (Salary paid)	Regular	<p>Ms. Aditi Mangal was appointed as Manager- HRD in the company w.e.f May 02, 2019 with an annual CTC of Rs. 12 Lakhs per annum. Being related party's appointment to any office or place of profit in the company her appointment was ratified with recommendation of Audit Committee and further approval of board of directors of the company in its meeting held on July 20, 2020.</p> <p>The company has paid her a salary of Rs. 11,00,000 in FY 2019-20</p>	20.07.2019	Nil
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Place: Jaipur
Date: September 02, 2020

For and on behalf of the Board of Directors of
Dynamic Cables Limited

Rahul Mangal
Chairman
(DIN: 01591411)

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

Annual Report on Corporate Social Responsibility (CSR) Activities for the financial year 2019-20

1. A Brief outline of the Company's CSR policy, including the overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs:

Dynamic Cables Limited (DCL) works on the belief that organizations should exist to serve a social purpose and enhance the lives of people connected through business. Your Company has a CSR policy in place which aims to ensure that we continue to operate our business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all stakeholders. Your Company plans to take up CSR programme, which benefits the communities in and around the vicinity of its operational presence and over a period of time, resulting in enhancing the quality of life of the people in these areas.

The CSR Activities of the company focuses on:

a) eradicating extreme hunger and poverty; b) promotion of education; c) promoting gender equality and empowering women; d) reducing child mortality and improving maternal health; e) combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases; f) ensuring environmental sustainability; g) employment enhancing vocational skills; h) social business projects; i) contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women etc.

The company proposes similar projects or programs in accordance with CSR Policy of the company to be undertaken in future,

CSR Policy is available on the website of the Company at <http://www.dynamiccables.co.in/CSR-Policy.pdf>

2. Composition of CSR Committee:

S.No.	Name of the Director	Category	Chairman / Member
1.	Mr. Rahul Mangal	Chairman & Non-Executive Director	Chairman
2.	Mr. Ashish Mangal	Managing Director	Member
4.	Mr. Ashok Kumar Bhargava	Independent Director	Member

During the year under review there was no change in the composition of CSR Committee.

Role of the CSR Committee:

The role of the CSR Committee is, inter alia, to formulate, monitor and provide strategic direction to the Company's CSR practices towards fulfilling its objectives. The Committee seeks to guide the Company in integrating its social and environmental objectives with its business strategies and assists in crafting unique models to support creation of sustainable livelihoods. The Committee formulates reviews and monitors the CSR Policy and recommends to the Board the annual CSR Plan of the Company.

3. Average net profit of the Company for last three financial years: Rs. 1877.52 lakhs
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): Rs. 37.55 lakhs
5. Details of CSR spent during the financial year:
 - a) Total amount to be spent for the financial year: Rs. 37.55 Lakhs
 - b) Amount unspent: NIL
 - c) Manner in which the amounts spent towards CSR during the financial year 2019-20

(Rs. in Lakhs)

S.No.	CSR project or activity identified	Sector in which the project is covered	Project or programs (i) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs sub-heads: (i) Direct expenditure on projects or programs (2) Overhead s	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency*
1.	Construction / Reconstruction of Schools	Cl (ii) Promoting education	As per Note 1	22	22	28	Project implemented through Round Table India, a trust working to aid and organise activities having the objects of relief to the poor, handicapped and the under privileged, education, medical relief or advancement of other objects of general public utility & a motto of Freedom through

							education.
2.	Conducting employment enhancement vocational skills amongst underprivileged youth	Cl (ii) Promoting education	Disha Day Care Centre, Jaipur - Rajasthan	0.95	0.95	0.95	Project implemented through Disha Foundation an institution of its own kind, and leading Resource Centre in state of Rajasthan, for education and rehabilitation training for differently abled children.
3.	CSR Initiatives at Akshay Patra for eradicating hunger & malnutrition	Cl (i) Eradicating hunger, poverty and malnutrition	Akshaypatra Foundation, Jaipur - Rajasthan	0.20	0.20	0.20	Project implemented through Akshaya Patra Foundation which is a non-profit organisation who feed millions of underserved children in India. Foundation is committed to eradicating two crucial issues - hunger and malnutrition in India - by implementing the Mid-Day Meal Programme in government and government-aided schools. Carrying out the world's largest NGO-run feeding programme, Akshaya Patra aims to not only fight hunger with nutritious meals but also bring children to school.
4.	CSR Initiatives – at Manufacturing locations for environment sustainability	Cl (vi) Ensuring environmental sustainability	Mangal Park, Jaipur & Reengus, Rajasthan	5.14	5.14	5.14	Direct
5.	Distribution of Books	Cl (ii) Promoting education	All in One Reading books at Anurag School, Jaipur - Rajasthan	0.55	0.55	0.55	Direct
6.	Construction of Toilet at School	Cl (i) Promoting preventive health care &	Government School, Sikar	3	3	3	Direct

		sanitation					
6.	Mobile Planetarium show for at Government Primary schools.	CI (ii) Promoting education	As per Note 2	1.75	1.75	1.75	Project implemented through Impact Training & Consultants in association with Round Table India which is Non FTE activity for underprivileged children with an innovative & unique LAPD activity of all round learning of students and ZP schools.
7.	Construction of School in remote rural area.	CI (vii) Employment enhancing vocational skills.	Badhit Bal Vikas Kendra School, Kota	3	3	8.26	Project implemented through Badhit Bal Vikas Kendra, a non-profit non-religious organisation working for the Visually and Hearing disabled children from the rural and underprivileged section of society.
8.	Construction of School and Hostel facility	CI (ii) Promoting education	Vandan Institute of Rehabilitation & Research, Jabalpur- Madhya Pradesh	1	1	2	Project implemented through Vandan Institute of Rehabilitation & Research, a non-profit organisation working for the education and rehabilitation of disabled children.
TOTAL				37.59	37.59	49.85	

Note 1: Gunwata (Amer), Badharna (Harmara), Vatika, (Sanganer) Vijaysinghpura, Beria, (Harnathpura) Neemera, Jaipur- Rajasthan.

Note 2: Badharna (Harmara), Beria, Akera Dungar, Neemera, Pratp Nagar in Jaipur- Rajasthan.

6. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report: NA

7. It is hereby confirmed that the implementation and monitoring of the CSR Policy, is in compliance with CSR objectives and policy of the Company.

For and on behalf of the Board of Directors
For Dynamic Cables Limited

(Ashish Mangal)
Managing Director
(DIN-00432213)

(Rahul Mangal)
Chairperson of CSR Committee
(DIN-01591411)

Place: Jaipur

Date: July 18, 2020

Registered Office:

F-260, Road No. 13, VKI Area, Jaipur 302013 (Rajasthan)

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

*[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,
Dynamic Cables Limited
F-260, Road No. 13, VKI Area
Jaipur – 302 013 (Rajasthan)

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 ('Audit Period') 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 the Company for the financial year ended on March 31, 2020 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; **(Not applicable to the Company during the Audit Period)**

- (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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
 - (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 **(Not applicable to the Company during the Audit Period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

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

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

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. Further, independent director(s) were present at Board Meetings which were called at shorter notice to transact business which were considered urgent by the management in compliance of Section 173(3) of the Act. 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, if any, 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 the company has:

- (a) Duly passed the resolution under section 186 of the Act to authorize the Board of Directors for making of any investment/ giving any loan or guarantee/ providing security upto an amount not exceeding Rs. 150 Crores (Rupees One Hundred and Fifty Crores Only);
- (b) Duly passed the resolution under section 185 of the Act to authorize the Board of Directors for giving of loans, guarantee or security to Mangal Electrical Industries Private Limited in which directors of the company are interested upto an amount not exceeding Rs. 5 Crores (Rupees Five Crores Only).

Place: Jaipur
Date: July 18, 2020
UDIN: F003355B000473110

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

CS Manoj Maheshwari
Partner
Membership No.: FCS 3355
C P No.: 1971

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

To,
The Members
Dynamic Cables Limited
F-260, Road No. 13, VKI Area
Jaipur – 302 013 (Rajasthan)

Our report of even date is to be read along with this letter.

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

Place: Jaipur
Date: July 18, 2020
UDIN: F003355B000473110

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

CS Manoj Maheshwari
Partner
Membership No.: FCS 3355
C P No.: 1971

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information under section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to the conservation of energy and technology absorption, foreign exchange earnings and outgo are given below and forms part of the Board's Report.

(A) Conservation of Energy:

i. the Steps Taken or impact on conservation of energy:

The Company requires energy for its operations and the Company is making all efforts to conserve energy by monitoring energy costs and periodically reviews of the consumption of energy. It also takes appropriate steps to reduce the consumption through efficiency in usage and timely maintenance / installation / upgradation of energy saving devices. The Company is fully focused towards energy conservation & strives to make the plant energy efficient. In the FY 2019-20 the company has equipped the manufacturing facility at Reengus & Jaipur with Solar Power Panels which has an overall capacity of 1600 KW. Solar energy is one of the most versatile renewable energy sources. It is considered to have the greatest potential of acting as a substitute for the traditional thermal or coal-fired energy. Nevertheless, the preference of solar energy over the conventional energy sources is not only a function of the drive towards green energy & sustainability but also gets influenced by solar energy cost.

Dynamic Cables recognize the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company has undertaken various energy efficient practices and is committed to become an environment friendly organisation. The dedicated team of professionals is focusing on energy conservation across all manufacturing sites.

Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.

- ii. The steps taken by the company for utilizing alternate source of energy: Implementing of Solar Energy Project at Reengus & Jaipur plant.
- iii. the capital investment on energy conservation equipments: 3.71 Cr. (approx. figure)

(B) Technology Absorption:

i. Efforts, made towards Technology absorption:

The Company realizes that in order to stay competitive and avoid obsolescence, it will have to invest in technology across multiple product line and have to introduce the new products in line with the demand of the customers. In order to maintain its position of leadership, your Company has continuously and successfully developed state-of-the-art technology and methods for absorbing, adapting and effectively developing new products.

Hence, the Company is making every effort to develop products to meet the changing demand of the public at large. The Company continues to perform Product Development activities to improve quality of products and to reduce production cost to serve its customer better.

ii. Benefits derived as a result of the above efforts:

The adoption of the latest technology and innovative ideas has enabled your company to have an edge on others due to highly productivity, better services and increased consumer confidence. It also has enabled the Company so as to explore new areas of generating the revenue. Huge savings have been accomplished in cost on power and fuel, wastage, better inventory management and reduce one process. It has also lead to reduction in the water and air pollution.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NA

- a) the details of technology imported;
- b) the year of import;
- c) whether the technology been fully absorbed;
- d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- e) the expenditure incurred on Research and Development;

(C) Foreign Exchange Earnings and Outgo

The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows.

(Rs. in Lakhs)		
PARTICULARS	2019-20	2018-19
Earnings		
Exports at FOB value	3972.98	2961.15
OUTGO		
CIF value of imported capital goods	146.77	582.16
CIF value of imported raw material	11929.39	16523.76
Foreign Travelling	5.82	6.51
Export Commission	4.64	18.22
Others	0.91	13.85

Place: Jaipur

Date: September 02, 2020

For and on behalf of the Board of Directors of
Dynamic Cables Limited

Rahul Mangal
Chairman
(DIN: 01591411)

Registered Office:

F-260, Road No. 13, VKI Area, Jaipur 302013 (Rajasthan)

Disclosure 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

- (i) The percentage increase in the remuneration of each director and the ratio of the remuneration of each director to the median remuneration of the employees of the Company.

S.No	Name of Director	Designation	Remuneration for the financial year 2019-20 (Rs. in Lakhs)	% increase in remuneration in financial year 2019-20	Ratio of remuneration to median remuneration of the employees
1.	Mr. Ashish Mangal	Managing Director	120	0%	86.33
2.	Mrs. Shalu Mangal	Whole time Director	51	29.41%	36.69

The median remuneration of the employees of the Company as on March 31, 2020 was Rs. 1.39 Lakhs.

- (ii) The percentage increase in the remuneration of KMPs:

S.No	Name of Director	Designation	Remuneration for the financial year 2019-20 (Rs. in Lakhs)	% increase in remuneration in financial year 2019-20	Ratio of remuneration to median remuneration of the employees
1.	Mr. Murari Lal Poddar	Chief Financial Officer	18.42	9.56%	13.31
2.	Mr. Honey Chordia	Company Secretary	5.17	11.28%	3.70

- (iii) The percentage increase in the median remuneration of employees is 6.47%
- (iv) The total number of permanent employees on the rolls of company: 741
- (v) 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 the remuneration of all employees excluding KMP is 18.82%
 - Average increase in the remuneration of KMP is 8.91%.
 - Increase in salary is based on the Company's performance, individual performance, inflation, prevailing industry trends and benchmarks.
- (vi) It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.

Place: Jaipur
Date: September 02, 2020

For and on behalf of the Board of Directors of
Dynamic Cables Limited

Rahul Mangal
Chairman
(DIN: 01591411)

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT**Overview:**

Dynamic Cables Limited (hereinafter “the Company”/ “DCL”) is one of the leading manufacturers and suppliers of cables & conductors. DCL has established a niche in addressing demands of customers across a myriad of sectors. The diversified and de-risked business model of DCL has made it one of the most trusted brands in providing cables & conductor solutions to private and government sectors clients across domestic and international markets. Over the years, DCL has earned a remarkable reputation in nurturing relationships, strengthening consumers trust and timely execution of orders. Moreover, the Company is continuously investing in upgrading its R&D capabilities to deliver operational excellence in all its offerings and to provide innovative technologies. The Company primarily operates in Cables& Conductors segments. It provides solutions to private & government sector clients engaged in power and related sectors. Owing to its diversified product range and uncompromised commitment to quality, the company comprises a wide array of products including High Tension and Low Tension (HT & LT), Medium Voltage Cross linked Polyethylene Cables (11KV- 36KV), Medium Voltage Aerial bunched cables (11KV- 36KV), Low Voltage Aerial Bunched Cables, Bare Copper Conductor, Solar Cables etc. with a wide range of cables & conductors.

DCL is well-positioned to exploit the upcoming growth opportunities with an aim to become the undisputed industry leader. Your Company started its operations in the year 2007 with production of cables & conductors. Over the years, we have gradually expanded the product base. Your company is also ISO 9001:2015 certified Company as well as a government recognized ‘STAR’ export house.

With the experience of our Promoters & senior management we have been able to sustain and grow in the past. Our customer base includes names from government sectors for like Powergrid Corporation of India, Bharat Heavy Electricals Limited, National Thermal Power Corporation etc. & global clients like Tanzania Electric Supply Company Limited, Irbid District Electricity Company, Kenya Power and Lighting Company.

In private sectors like Bajaj Electricals Limited, Larson & Toubro Limited, and Mahindra EPC NPCL Limited etc.

Sector Analysis:

India has the fifth largest power generation capacity in the world. The country ranks third globally in terms of electricity production. In May 2018, India ranked 4th in the Asia Pacific region out of 25 nations on an index that measures their overall power. Electricity production in India reached 108.90 Billion Units (BU) in April 2019.

The Institute for Energy Economics and Financial Analysis (IEEFA) forecasts India's gross domestic product (GDP) to double over the next 10 years, growing at 7 per cent annually. Electricity demand is forecast to nearly double over this period. This has generated the need for the development of quality electrical infrastructure supporting its growth for several years to come. It augurs well for the development of wires and cables industry in India. Being one of the key segments of power sector, wires and cables sector is experiencing an escalating demand owing to the growth in power generation infrastructure.

The wires and cables market in India comprises nearly 40 per cent of the electrical industry and is growing at a CAGR of 15 per cent as a result of growth in the power and infrastructure segments. The segment has been witnessing unprecedented growth owing to the boost provided by the recent policy and regulatory initiatives as well as Government schemes like Ujjwal Discom Assurance Yojana (UDAY), the Deendayal Upadhyay Gram Jyoti Yojana (DDUGJY), the Integrated Power Development Scheme (IPDS) and the Pradhan Mantri Sahaj Bijli Har Ghar Yojana Saubhagya. Further, Indian Railways' Railway Mission 41K has generated the potential for Indian wires and cables industry through electrification of 38,000 km route. Under DDUGJY, the government has envisaged the electrification of all villages.

The Transmission and Distribution sector continues to remain in focus, especially, with the outlay of Rs. 2.6 lakh crores announced by the Government for the five-year period ending FY2022. There is also a sharper focus on high voltage transmission lines along with the Government's aims to provide 24×7 power, which is opening up opportunities in the sector. DISCOMS which have joined the UDAY scheme are expected to improve their T&D infrastructure through renewed investments. The government's target of generation of 100 GW of solar energy by 2022 and measures such as excise duty exemption for ferro-silicon magnesium used for manufacturing components for wind-operated electric power generators have augmented the demand for electrical wires and cables.

SWOT Analysis

Strengths:

1. Quality of the products gives a market edge for most of the suppliers.
2. Manufacturing of diversified cables & conductors, demand for which is continuously rising.
3. Competitive edge in terms of quality and competitive bidding.
4. The company has well-knit marketing network.
5. Long Experience of Promoters in the Field.
6. Strong Management Team and a motivated and efficient work force.
7. Profit making company since incorporation with proven track record.

Weaknesses:

1. Company has to mainly depend on the financially weak SEBs & CEBs for its sales. Though the payment is almost secure but the delay in payment is normal feature.
2. Uncertainty and slow pace of reforms.
3. Macroeconomic challenges which constrain public and private funding.

Opportunities:

1. The Government is focusing on increasing the penetration of power supply in villages.
2. Expansion of key industry sector like power and related sectors.
3. Per capita consumption of energy being relatively low, the growth potential for this industry in medium and long term is high.
4. Government's focus on improving health of Electricity Boards through various schemes and other measures.

Threats

1. Stiff competition in the Cables & conductors industry.
2. Change of technology.
3. Any unfavorable change in Govt. Policies may affect the profitability of the company.
4. Entry of new competitors in the domestic& international market.
5. Scarcity of technically skilled personnel.

Segment-Wise or Product-Wise Performance

The Company is mainly engaged in the business of manufacturing of cables & conductors, so the Management considers as this is the only business segment of the Company. During the year 2018-19, being pre general election year there was huge government spending which resulted significant growth both in Top line and Bottom line. During 2019-20 the company has executed most of the orders which were received during pre-general elections, which were having comparatively good margin in line of 2018-19. Post general elections due to decline in government spending, economic slowdown and overall declining of business sentiments, FY 2019-20 has witnessed slowdown as compare to FY 2018-19. The Directors are putting in their best efforts to improve the performance of the Company.

Industry Outlook

There is still lot of potential for growth in the turnover of the Company because the demand of Company's products in the market is fast increasing. The Company is specially developing an innovative and different type of product as per requirement of the market. There is a strong

demand of in the market hence management has planned to expand its production capacity to cater the increased demand.

However, the countries worldwide started to witness that COVID-19 had shaken the economy not only of the India but also Global. The Company is determined to following all the SOPs as issued by the Central/State Government and other statutory bodies. In this regards Company is following the measures of social distancing, sanitizing the place of work, and making such adjustment by which all the works could be done digitally. It seems that there might be stress in future business due to this pandemic but we can overcome and keep the Company stable by following the SOPs as issued time to time by the Central/State Government and other statutory bodies.

Risk and Concerns

Your Company continuously ascertains risks and concerns in the Cables & Conductors Industry affecting its present operations, future performances and business environment. In order to overcome such risks and concerns your Company adopts preventive measures as considered expedient and necessary.

COVID-19 has impacted on the business of the company and this cannot be ascertained how long this impact continues on the business, but for the betterment management has taken all the precautionary measures to keep the business stable and sustainable.

Internal Control System and Their Adequacy

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations. The Audit Committee gives valuable suggestions from time to time for improvement of the company's business processes, systems and internal controls. All efforts are being made to make the internal control systems more effective

Discussions on Financial Performance with respect to operational performance

Financial performance of the Company has been good despite of an adverse economic environment and your company is doing well on fulfilling its objectives of growth, profitability and maximization of shareholders wealth.

The overview of financial performance with respect to operational performance of the Company can be obtained from the various following ratio analysis:

		2019-20		2018-19	
Debtors Turnover ratio	Revenue from Operations	4,28,59,01,339	2.79	5,26,53,74,722	4.16
	Average Debtors	1,53,44,95,618		1,26,44,65,844	
Inventory Turnover ratio	Revenue from Operations	4,28,59,01,339	8.32	5,26,53,74,722	10.78
	Average Inventory	51,52,22,987		48,85,45,637	
Interest Coverage Ratio	EBIT	39,27,31,348	2.56	45,49,18,406	3.56
	Interest Cost	15,32,37,838		12,78,37,932	
Current Ratio	CA	2,43,15,40,008	1.71	2,23,82,71,887	1.51
	CL	1,42,37,02,430		1,48,05,57,282	
Debt Equity Ratio	Total Debts	1,16,89,05,051	1.07	1,29,62,64,794	1.41
	Equity	1,09,37,77,162		91,71,89,400	
Operating Profit Margin	EBITDA excluding Other Income	45,16,25,685	10.54%	48,14,51,462	9.14%
	Revenue from Operations	4,28,59,01,339		5,26,53,74,722	
Net Profit Margin	PAT	18,32,22,523	4.28%	21,23,16,327	4.03%
	Revenue from Operations	4,28,59,01,339		5,26,53,74,722	
Return on equity	PAT	18,32,22,523	16.75%	21,23,16,327	23.15%
	Networth	1,09,37,77,162		91,71,89,400	
Return on Capital Employed	EBIT	39,27,31,348	17.36%	45,49,18,406	20.55%
	Capital Employed (Total Debts+Equity)	2,26,26,82,213		2,21,34,54,193	
Return on Assets	PAT	18,32,22,523	6.09%	21,23,16,327	7.27%
	Total of Balance Sheet	3,01,01,86,500		2,91,92,15,275	

Material Developments in Human Resources / Industrial Relations Front Including Number of People Employed

The Company always believes that its growth is closely linked with the growth and overall development of its employees and to create an environment where excellence is recognized and rewarded. The target is to place right people at right position and to enhance the efficiency, working speed, competency and time management skill of its employees. The Company's endeavor is to create an environment where people can use all of their capabilities in promoting the business of the Company. Number of on rolls people employed as on March 31, 2020 is 741.

Cautionary Statement

Statement in the Management Discussion and Analysis and Board's Report describing the Companies Strengths, strategies, projection and estimate are forward looking and progressive within the meaning of all applicable laws and regulation. Actual results may vary depending upon the various aspects of the economic such as Government policies, Rules and Regulations, economic conditions and other incidental factors. Important factors that could make a difference to our Company's operations include raw material availability and prices, cyclical demand and pricing in our principal markets, changes in government regulations, tax regimes, economic developments within India and outside the countries in which we conduct business and other incidental factors. Management will not be in any way responsible for the actions taken based on such statements.

Place: Jaipur

Date: September 02, 2020

For and on behalf of the Board of Directors of
Dynamic Cables Limited

Rahul Mangal
Chairman
(DIN: 01591411)

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

INDEPENDENT AUDITORS' REPORT

To the Members of

Dynamic Cables Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Dynamic Cables Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the statement of profit and loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note 43 to the standalone financial statements, which describe the management's assessment of the impact of the outbreak of coronavirus (Covid-19) pandemic on the business operations of the company. The management believes that no adjustments, other than those already considered, are required in the financial statements as it does not impact the current financial year, however in view of the various preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our Opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole if any, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditors' 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 disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 29 to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There has been no delay in transferring amounts, required to be transferred, if any, to the Investor Education and Protection Fund by the Company.
 - iv. The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2020.
- (C) With respect to the matter to be included in the Auditors' Report under section 197(16):
- In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Madhukar Garg & Company
Chartered Accountants
ICAI Firm Registration No. 000866C

Sunil Shukla
Partner
M.No.071179

UDIN:-20071179AAAAAP6431
Place: JAIPUR
Date: 18.07.2020

Annexure-A to the Independent Auditor's Report

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report the following:

1. In respect of Company's Fixed Assets:
 - (a) According to the information and explanation given to us, the company is maintaining proper records showing full particulars, including quantities details and situation of fixed assets;
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us, the title deeds/lease deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company except Land purchased by the company through Sale deed executed on 10-03-2016 situated at H-1-601 B Rd. no. 6 VKI Area, Jaipur value Rs. 48, 22,450.00 for which lease deed has not been prepared till now.
2. The physical verification of inventory (excluding stocks lying with third parties) have been conducted at reasonable intervals by the Management during the year. Also physical verification of inventory has been carried out by the management subsequent to the year-end due to the lockdown rustications imposed by the Government of India for which roll-back procedures have been performed to determine the existence and condition of inventory as at the year-end. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
3. In respect of the Loans, secured or unsecured granted by the company to companies, firms or other parties in the register maintained under section 189 of the Companies Act.
 - (i) According to the information & explanations given to us, the company has not granted any loan to the parties listed in the register maintained under section 189 of the Act.
4. In our opinion and according to information and explanations given to us the company has not granted any loans or provided any guarantee or security or made investment to the parties covered under section 185 and 186 of the Companies Act, 2013.
5. The company has not accepted any deposits under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, and as such the question of compliance under the Companies Act or any other directives or orders does not arise.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
7. (a) According to information and explanations given to us and on the basis of our examination of books of accounts, records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, value added Tax, duty of customs, duty of excise and any other statutory dues with the appropriate authority. According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2020 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us the dues of Income-Tax, Sales-Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax and Cess which have not been deposited on March 31, 2020 on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Amount(`in lakh)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act,1961	Income Tax	2.41	Various Years from 2008-09 to 2012-13	Rectification u/s154 before ACIT-I
Service Tax	Service Tax	32.54	Various Years from 2008-09 to 2010-11	CESTAT New Delhi
VAT and CST Act	VAT, CST and Entry Tax	29.46	Various Years from 2007-08 to 2016-17	Rajasthan Tax Board
Total		64.41		

8. In our opinion and according to the information and explanations given to us, The Company has not defaulted in the repayment of loans or borrowings to Banks, financial institutions. The company does not have any loans or borrowings from government and has not issued any debentures.
9. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. And term loans raised during the year have been utilized for the object of the issue.
10. During the conduct of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instances of material fraud by the company or on the company by its officers or employees, notice or reported during the year, nor have we been informed of any such cases by the management.
11. In our opinion and according to the information and explanations given to us, the company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. As the company is not Nidhi Company, hence reporting under clause 3(xii) of the order is not applicable
13. In our opinion and according to the information and explanation given to us, the company is in compliance with section 177 and 188 of the Act, where applicable, for all transaction with the related parties and the details of related parties transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.

15. In our opinion and according to the information and explanation given to us, during the year the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence the provisions for compliance under section 192 of the Act are not applicable.
16. The company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934. Accordingly the provision of clause 3 (xvi) of the order is not applicable to the Company.

For Madhukar Garg & Company
Chartered Accountants
ICAI Firm Registration No. 000866C

Sunil Shukla
Partner
M.No.071179

Place: JAIPUR
Date: 18.07.2020
UDIN:-20071179AAAAAP6431

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(A) (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Dynamic Cables Limited** ("the Company") as at **31st March 2020** in conjunction with our audit of the financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Madhukar Garg & Company
Chartered Accountants
ICAI Firm Registration No. 000866C

Sunil Shukla
Partner
M.No.071179

Place: JAIPUR
Date: 18th July 2020
UDIN:-20071179AAAAAP6431

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The annual financial results includes the results for the half year ended 31st March 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the first half year of the current financial year.

For Madhukar Garg & Company
Chartered Accountants
ICAI Firm Registration No. 000866C

Sunil Shukla
Partner
M.No.071179
UDIN:2007117AAAAO7127
Date: 18th July, 2020
Place: Jaipur

BALANCE SHEET AS AT 31st MARCH 2020

CIN:L31300RJ2007PLC024139

PARTICULARS	Note No.	As at 31st March 2020 (Amount in Rs.)	As at 31st March 2019 (Amount in Rs.)
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	1	220,140,000	220,140,000
(b) Reserves & surplus	2	873,637,162	697,049,400
(c) Money received against share warrants		-	-
		1,093,777,162	917,189,400
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	472,663,794	492,661,199
(b) Deferred tax liabilities (net)	4	8,711,162	20,839,343
(c) Other long term liabilities	5	1,261,110	1,261,110
(d) Long-term provisions	6	10,070,843	6,706,942
		492,706,909	521,468,594
(4) Current Liabilities			
(a) Short-term borrowings	7	696,241,258	803,603,595
(b) Trade payables	8		
(i) total outstanding dues of micro enterprises and small enterprises		83,304,399	121,297,909
(ii) total outstanding dues of creditors other than micro and small enterprises		542,878,064	452,858,997
(c) Other current liabilities	9	100,644,516	69,742,090
(d) Short-term provisions	10	634,193	33,054,692
		1,423,702,430	1,480,557,282
TOTAL		3,010,186,500	2,919,215,275
II ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	11		
(i) Tangible assets		556,655,714	575,039,546
(ii) Intangible assets		1,427,497	2,141,506
(iii) Capital work in progress		-	-
(iv) Intangible assets under development		-	-
(b) Non current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	12	18,225,956	10,986,826
(e) Other non current assets	13	2,337,326	90,082,804
		578,646,493	678,250,682
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	14	528,478,840	501,967,133
(c) Trade receivables	15	1,522,713,753	1,546,277,484
(d) Cash & bank balances	16	210,609,422	98,491,581
(e) Short-term loans and advances	17	154,880,946	84,376,569
(f) Other current assets	18	14,857,047	9,851,826
		2,431,540,008	2,240,964,593
TOTAL		3,010,186,500	2,919,215,275

Significant Accounting Policies &
Notes on Financial Statements

1 to 45

The notes referred above form an integral part of the Financial Statements.

As per our report of even date
For M/s Madhukar Garg & Co.
Chartered Accountants
(Firm's Reg. No.000866C)

For & on behalf of Board of Directors

Ashish Mangal
Managing Director
DIN No 00432213

Rahul Mangal
Chairman
DIN No 01591411

Sunil Shukla
Partner
M.No. 071179
Date: 18th July, 2020
Place: Jaipur

Honey Chordia
Company Secretary

Murari Lal Poddar
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR

ENDED 31st March 2020

CIN: 31300RJ2007PLC024139

PARTICULARS	Note No.	For the year ended 31st March 2020 (Amount in Rs.)	For the year ended 31st March 2019 (Amount in Rs.)
I Revenue from operations (gross)	19	4,285,901,339	5,265,374,722
Less: excise duty		-	-
Revenue from operations (net)		4,285,901,339	5,265,374,722
II Other income	20	28,677,740	56,736,086
III Total Revenue		4,314,579,080	5,322,110,809
IV Expenses:			
Cost of material consumed	21	3,307,803,395	4,370,924,814
Purchase of stock in trade	22	12,902,285	48,786,341
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	23	19,143,539	(118,550,490)
Employee benefit expense	24	162,704,568	145,320,579
Financial costs	25	153,237,838	127,837,932
Depreciation	11	87,572,077	83,269,142
Other expenses	26	331,721,867	337,442,016
IV Total Expenses		4,075,085,569	4,995,030,335
V Profit/(Loss) before exceptional and extraordinary items & tax (III-IV)		239,493,511	327,080,474
VI Exceptional items		-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)		239,493,511	327,080,474
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		239,493,511	327,080,474
X Tax expense:			
(1) Current Tax	27	68,399,169	106,680,045
(2) Deferred Tax		(12,128,181)	8,084,102
XI Profit (Loss) for the period from continuing operations (IX-X)		183,222,523	212,316,327
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI +XIV)		183,222,523	212,316,327
XVI Earning per equity share:	28		
(1) Basic		8.32	9.64
(2) Diluted		8.32	9.64

Significant Accounting Policies
Notes to Financial Statements

1 to 45

The notes referred above form an integral part of the Financial Statements.

As per our report of even date

For M/s Madhukar Garg & Co.
Chartered Accountants
(Firm's Reg. No.000866C)

For & on behalf of Board of Directors

Ashish Mangal
Managing Director
DIN No 00432213

Rahul Mangal
Chairman
DIN No 01591411

Sunil Shukla
Partner
M.No. 071179
Date: 18th July, 2020

Honey Chordia
Company Secretary

Murari Lal Poddar
Chief Financial Officer

CASH FLOW OF PROFIT AND LOSS FOR THE YEAR

ENDED 31st March 2020

CIN:L31300RJ2007PLC024139

PARTICULARS	Year Ended 31-03-2020 (Amount in Rs.)	Year Ended 31-03-2019 (Amount in Rs.)
A. Cash Flow from Operating Activities:		
Net Profit before tax	239,493,511	327,080,474
Adjustments for:		
Depreciation	87,572,077	83,269,142
(Profit)/Loss on sale of Property, Plant and Equipments	(954,360)	(700,105)
Interest income	(16,352,358)	(13,753,990)
Lease rent	(5,978,577)	(10,321,957)
Unrealized foreign exchange (gain)/loss	25,785,183	(32,408,459)
Claim, discount and written off	12,231,956	48,687,850
Interest & Finance Charges Paid	153,237,838	127,837,932
	<u>255,541,759</u>	<u>202,610,414</u>
Operating Profit before Working Capital Changes	495,035,269	529,690,888
Adjustments for:		
Increase / Decrease in Inventories	(26,511,707)	(26,842,993)
Increase / Decrease in Sundry Debtors	14,794,733	(613,904,994)
Increase / Decrease in Short Term Loans & Advances	(69,480,881)	84,766,754
Increase / Decrease in Other Current Assets	(4,759,537)	(632,235)
Increase / Decrease in Trade payable & Other Current Liabilities	61,848,655	278,205,887
Increase / Decrease in Short Term Provisions	206,761	112,463
Increase/Decrease in Non Current Liability	3,363,901	188,007
Cash Generated from Operations	<u>474,497,194</u>	<u>251,583,776</u>
Direct Taxes Paid (Net)	<u>(102,049,924)</u>	<u>(74,463,647)</u>
Net Cash inflow/(outflow) from Operating Activities (A)	<u>372,447,270</u>	<u>177,120,129</u>
B. Cash Flow from Investing Activities:		
Purchases of Property, Plant and Equipments	(70,142,875)	(102,956,053)
Proceeds from sale of Property, Plant and Equipments	2,623,000	3,145,964
Interest income	16,106,674	13,682,902
Lease Rent	5,331,379	10,439,825
Increase / Decrease in Long term Loans & Advances	(7,239,130)	(2,521,151)
Increase / Decrease in Other Non Current Assets	-	246,210
Increase / Decrease in Fixed Deposits	(25,028,552)	(11,889,091)
	<u>(78,349,505)</u>	<u>(89,851,394)</u>
Net Cash inflow/(outflow) from Investing Activities (B)	<u>(78,349,505)</u>	<u>(89,851,394)</u>
C. Cash Flow from Financing Activities:		
Payment of Dividend and DDT	(6,634,761)	(6,634,761)
Proceeds/Repayment from/of Borrowings	(134,011,529)	44,782,944
Interest & Finance Charges Paid	(154,107,665)	(125,246,992)
	<u>(294,753,954)</u>	<u>(87,098,809)</u>
Net Cash inflow/(outflow) from Financing Activities (C)	<u>(294,753,954)</u>	<u>(87,098,809)</u>
Net increase /(decrease) in cash and cash equivalents (A+B+C)	<u>(656,189)</u>	<u>169,926</u>
Opening Balance of Cash and Cash equivalents	1,239,056	1,069,130
Closing Balance of Cash and Cash equivalents	<u>582,867</u>	<u>1,239,056</u>
Notes:		
1. Closing Balance of Cash & Cash Equivalents		
Cash on hand	566,555	1,088,545
Balance in Current Account	16,312	150,511
	<u>582,867</u>	<u>1,239,056</u>

2. Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.
3. The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 notified under Section 133 of Companies Act, 2013

As per our report of even date
For M/s Madhukar Garg & Co.
Chartered Accountants
(Firm's Reg. No.000866C)

Sunil Shukla
Partner
M.No. 071179
Date: 18th July, 2020
Place: Jaipur

For & on behalf of Board of Directors

Ashish Mangal
Managing Director
DIN No 00432213

Honey Chordia
Company Secretary

Rahul Mangal
Chairman
DIN No 01591411

Murari Lal Poddar
Chief Financial Officer

1 SHARE CAPITAL

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Authorized Share capital:		
230,00,000 Equity Share of Rs.10/- each fully paid up (Previous year 230,00,000 Equity Share of Rs.10/-Each fully paid up)	230,000,000	230,000,000
Issued & Subscribed & fully paid up capital:		
2,20,14,000 Equity Share of Rs.10/- Each paid up (Previous year 2,20,14,000 Equity Share of Rs.10/-Each fully paid up)	220,140,000	220,140,000
	220,140,000	220,140,000

Note No. 1.1 Reconciliation of the Number of shares outstanding at the beginning and at the end of the reporting period:

At the beginning of the period	22,014,000	22,014,000
Add: Issued during the year	-	-
Number of Equity Shares at the end of the year	22,014,000	22,014,000

Note No. 1.2 Terms/rights attached to shares

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

Note No 1.3

During the financial year 2017-18 company has issued bonus shares to existing shareholders on 28.08.2017 in the ratio of 0.5:1 i.e. 0.5 equity shares for every one share held.

Note No. 1.4 Details of share holder holding more than 5% shares at 31st March 2020 is set out below:-

Name of Share Holder	No. of Shares as at 31.03.20	% Holding as at 31.03.20	No. of Shares as at 31.03.19	% Holding as at 31.03.19
Ashish Mangal	7,659,000	34.79%	7,656,000	34.78%
Rahul Mangal	5,295,000	24.05%	5,295,000	24.05%
Saroj Mangal	3,300,000	14.99%	3,300,000	14.99%

2 RESERVES AND SURPLUS

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Surplus		
Opening balance	529,643,560	323,961,994
Less: Dividend including DDT for FY 2018-19 (Refer Note No. 2.1)	(6,634,761)	(6,634,761)
Add/Less: Net Profit/loss after tax Transferred from Statement of profit & loss	183,222,523	212,316,327
Closing Balance	706,231,322	529,643,560
Securities Premium		
Opening balance	167,405,840	167,405,840
Add: Received on issue of shares	-	-
Closing Balance	167,405,840	167,405,840
	873,637,162	697,049,400

Note No 2.1

During the year the Company has paid dividend of Rs. 0.25 per equity share for FY 2018-19 amounting to Rs. 55,03,500/- and DDT of Rs. 11,31,261/-

3 LONG-TERM BORROWINGS

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Secured Loans		
Term Loan		
Vehicle Loan From Banks (Refer Note No 3.1)	6,156,391	4,847,385
Loan from Small Industries Development Bank of India (Refer Note No 3.2)	264,639,133	266,241,834
Loan from HDFC Bank Ltd (Refer Note No 3.3)	48,806,901	-
Unsecured Loans		
Loans From Related Parties (Refer Note No. 3.4)	90,564,769	132,299,693
Others		
- From other body corporates (Refer Note No. 3.4)	114,949,204	119,500,000
	525,116,398	522,888,912
Less: Current Maturity of Long term Debts	52,452,604	30,227,713
	472,663,794	492,661,199

Note No 3.1**(A) Nature of Security**

Vehicle Loan from Banks have been secured by hypothecation of the vehicle financed.

(B) Terms of Repayment of Loan

Particulars	Outstanding as on 31.03.2020	No. of EMI	Date of commencement of EMI	Rate of Interest (P.a.)
BOB Car Loan	1,937,960	84	19th Dec, 2018	9.15%
BOB Car Loan	542,234	36	18th May, 2019	9.15%
BOB Car Loan	530,005	84	23rd August, 2019	9.10%
BOB Car Loan	1,007,351	36	16th Nov, 2019	8.60%
BOB Car Loan	770,000	36	16th April, 2020	8.50%
Axis Car Loan	1,368,841	60	15th April, 2016	9.65%

(C) Interest on loan

Rate of interest against vehicle loan from Banks ranges from 9.15% to 9.65% p.a. on monthly reducing method.

Note No 3.2**(A) Nature of Security**

(i) First charge by way of equitable mortgage of leasehold rights of immovable property of related party Shiv Kripa Pipes Private Limited situated at Industrial Plot No. A-129, A-129A & A-130, SKS Industrial Area, Reengus, Distt. Sikar, Rajasthan, both present and future.

(ii) First charge by way of equitable mortgage of sub lease rights of the borrower over the immovable property situated at Industrial Plot No. A-129, A-129A & A-130, SKS Industrial Area, Reengus, Distt. Sikar, Rajasthan, both present and future.

(iii) First charge by way of hypothecation of all the movable assets of the borrower including Plant & Machinery, Misc. Fixed Assets, Machinery Spares, Tools, Accessories, Furniture & Fixture, Equipments etc. pertaining to the Reengus unit, both present and future and Solar Power Project machineries at unit III and unit IV.

(iv) Second charge by way of hypothecation of all the Current Assets of the borrower including Stock, Raw Material, Stock in Process, Finished & Semi Finished Goods, Consumables Stores & Book Debts etc, both present and future.

(v) Second charge by way of hypothecation of all the book debts, receivables and other actionable claims due to the company, both present and future.

(vi) Personal Guarantee of Mr. Ashish Mangal and Mr. Rahul Mangal, directors of the company and Meenakshi Mangal (wife of Mr. Rahul Mangal)

(vii) Corporate Guarantee of related party Shiv Kripa Pipes Pvt. Ltd.

(B) Terms of Repayment of Loan

Particulars	Outstanding as on 31.03.2020	No. of EMI	Date of commencement of EMI	Rate of Interest (P.a.)
Sidbi Loan - 1 (Rupee Loan)	9,290,019	66	10th Sept, 2018	9.35% to 11.15%
Sidbi Loan - 2 (Foreign Currency Term Loan)	173,689,114	78	10th August, 2018	6M LIBOR+3.80%
Sidbi Loan - 3 (Rupee Loan)	51,000,000	72	10th August, 2019	8.84% to 9.84%
Sidbi Loan - 4 (Rupee Loan)	30,660,000	54	10th October, 2019	8.09%

Note No 3.3**(A) Nature of Security**

(i) First charge by way of equitable mortgage of immovable property of the company situated at Industrial Plot No. B-308, Road No 16, VKI Area Jaipur.

(B) Terms of Repayment of Loan

Particulars	Outstanding as on 31.03.2020	No. of EMI	Date of commencement of EMI	Rate of Interest (P.a.)
HDFC Term Loan	48,806,901	60	07th Feb, 2020	9.15%

Note No 3.4

Loan from related parties and other body corporates carries interest rate from 9% to 12% p.a.

4 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
(a) On account of difference in WDV as per books and income tax (Refer Note No 4.1)	13,778,658	23,065,330
(b) On account of expenses allowable under income tax on payment basis (Refer Note No 4.1)	(5,067,496)	(2,225,987)
	8,711,162	20,839,343

Note No 4.1

The Company has exercised the option of availing lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BBA of The Income Tax Act, 1961 introduced by The Taxation Laws (Amendment) Ordinance, 2019 effective from 01st April, 2019. Accordingly, the Company has remeasured its deferred tax liabilities/assets (net) balances resulting in reversal of Rs 42.73 Lakhs.

5 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Deposits		
Security Deposit	1,261,110	1,261,110
	1,261,110	1,261,110

6 LONG-TERM PROVISIONS

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Provisions for Employee Benefits		
Gratuity (Refer Note No. 34)	10,070,843	6,706,942
	10,070,843	6,706,942

7 SHORT TERM BORROWINGS

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Secured Loans		
Rupee Loan:		
Cash Credit*	240,646,968	256,096,357
Packing Credit*	25,777,858	14,400,000
Foreign Currency Loan:		
Trade Credit/Buyers Credit*	325,574,433	437,235,379
FCNR-B Loan*	104,241,998	95,871,859
*(Refer Note No 7.1 & 7.2)	696,241,258	803,603,595

Note No 7.1

(a) All the above credit facilities are repayable on demand.

(b) Rate of interest : Cash credit (1.80% above 1 year MCLR + SP), Packing credit (1% above 6M MCLR + SP), Trade Credit (6 Month LIBOR+ 50 BPS to 250 BPS), FCNR-B (6 Month LIBOR+375BPS)

Note No 7.2

All the Credit facilities from Bank of Baroda, other than BDLC is secured through First charge by way of Hypothecation on entire current assets of the company, both present and future and further secured by:

a) Hypothecation of Plant & Machinery, Vehicles, Other Miscellaneous Fixed Assets, Stocks and Book Debts and other current assets of the Company situated at Unit I, II, III of the company excluding vehicles financed by banks separately.

b) Equitable mortgage of Factory Land & Building situated at H-581 (A) to H-592 (A) at Road No 06, VKIA, Jaipur, in the name of the Company.

c) Equitable mortgage of Factory Land & Building at F-260, Road No. 13 VKIA, Jaipur, in the name of the Company.

d) Equitable mortgage of Factory Land at Plot No. SP 636 (A), Road No. 06, VKIA, Jaipur, in the name of the Company.

e) Equitable mortgage of Factory Land at Plot No. SP 636 (A-1), Road No. 06, VKIA, Jaipur, in the name of the Company.

f) Equitable mortgage of Factory Land & Building at F-259, Road No. 13 VKIA, Jaipur, in the name of the related party Indokrates Pvt Ltd.

g) Equitable mortgage of Commercial Plot No. 59, Narayan Vihar-Q, Gopalpura By-pass, Jaipur in the name of Mr. Ashish Mangal, Managing Director of the Company.

h) Equitable mortgage of Commercial Plot No. 58, Narayan Vihar-Q, Gopalpura By-pass, Jaipur in the name of Mr. Ashish Mangal, Managing Director of the Company.

i) Equitable mortgage of Plot No. 102, "Manglam Industrial City" at village Jaitpura & Chomu, Tehsil Chomu, District Jaipur in the name of the Company.

j) Equitable Mortgage of Residential house at A-30, Subhash Nagar, Jaipur in the name of Mrs. Saroj Mangal (related party).

k) Equitable mortgage of factory land & building situated at G-190, Akeda Doongar, Road No 18, VKI Area, Jaipur in the name of M/s Dynamic Metal (Prop. Ashish Mangal)

l) Equitable mortgage of residential land & building situated at Plot No B-39, RIICO residential colony, Shri Khatu shyam ji industrial area, Reengus, Distt. Sikar in the name of the Company.

m) Negative lien on agricultural land at Khasra No 347, Village, Harchandpura Vas Devaliya, Tehsil Sanganer, Distt. Jaipur in name of Mr. Ashish Mangal, Managing Director of the Company

n) Second charge over all the fixed assets pertaining to the Reengus unit comprising :

(i) Leasehold rights of related party Shiv Kripa Pipes Private Limited and sub Lease rights of the borrower over immovable property situated at Industrial Plot No. A-129, A-129A, & A-130, SKS Industrial Area, Reengus, Distt. Sikar, Rajasthan, both present and future.

(ii) All the moveable assets of the company including Plant & Machinery, miscellaneous fixed assets, machinery spares, tools, accessories, furniture & fixture, equipments etc pertaining to the Reerigus unit, both present and future.

(o) Secured by personal guarantee of Mr. Ashish Mangal, Mr. Rahul Mangal, and Mrs. Shalu Mangal, Directors of the company, Smt Saori Mangal (Mother of Mr. Ashish Mangal and Rahul Mangal), Mrs. Meenakshi Mangal (wife of Mr. Rahul Mangal)

(p) Corporate guarantee of related parties Indokrates Private Limited and Shiv Kripa Pipes Private Limited.

8 TRADE PAYABLES

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
(a) total outstanding dues of micro-enterprises and small enterprises (Refer Note No 8.1 & 8.2)	83,304,399	121,297,909
(b) total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Notes from 8.3 & 8.4)	542,878,064	452,858,997
	626,182,464	574,156,906

Note No 8.1

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act are as follows :

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Delayed Principal amount and interest due thereon to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal and interest paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier year	-	-
Total of principal amount due and interest thereon	-	-

Note No. 8.2

Dues to Micro and Small Enterprises (MSME) have been determined to the extent such parties have been identified on the basis of information collected by the Management. The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 during the previous year 2018-19. Accordingly, previous year figures have been stated as identified as on March 31, 2020.

Note No. 8.3

Sundry Creditor for Goods includes creditors of NSIC of Rs. NIL for FY 2019-20 & Rs. 0.77 Cr for FY 2018-19 which is secured against Bank Guarantee for Raw Material.

Note No. 8.4

Sundry Creditor for Goods includes creditors of Rs. 27.38 Cr for FY 2019-20 & Rs. 11.48 Cr for FY 2018-19 which is secured against Letter of Credit.

9 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Current Maturity of Long Term Debts	52,452,604	30,227,713
Interest accrued and due on borrowings	3,100,288	3,970,115
<u>Other Liabilities</u>		
Advance from Buyers	24,607,376	6,461,277
Creditor for Capital Goods	196,774	3,314,613
Statutory Dues Payable	3,562,200	9,981,984
Other Current Liabilities	16,725,274	15,786,388
	100,644,516	69,742,090

10 SHORT TERM PROVISIONS

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
<u>Provisions for Employee Benefits</u>		
Gratuity (Refer Note No. 34)	634,193	427,432
Provision for Taxation (Net of Advance Tax & TDS)	-	32,627,260
	634,193	33,054,692

Note No. 11 PROPERTY, PLANT & EQUIPMENTS

Amount in Rs.

Sr No	Particulars	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
		Opening Balance as on 01.04.2019	Additions	Deletions / Adjustments	Closing Balance as on 31.03.2020	Opening Balance as on 01.04.2019	for the year	Deletions / Adjustments	Closing Balance as on 31.03.2020
	TANGIBLE ASSETS								
1	Land	67,029,921	-	-	67,029,921	-	-	-	67,029,921
2	Building	226,677,997	-	-	226,677,997	61,643,713	13,873,323	-	151,160,961
3	Plant & Machinery	490,581,235	65,458,597	1,750,000	554,289,832	167,221,587	66,099,528	496,167	321,464,884
4	Electrical Installation & Equipments	2,325,572	124,608	-	2,450,180	1,561,386	218,081	-	670,713
5	Furniture & Fixtures	7,007,060	102,622	-	7,109,682	3,030,570	1,041,060	-	3,038,052
6	Office Equipments	3,653,951	133,802	-	3,787,753	2,561,564	521,742	-	704,447
7	Vehicles - Four Wheelers	29,361,535	4,096,044	1,683,879	31,773,700	16,186,886	4,667,265	1,269,072	19,584,880
8	Vehicles - Two Wheelers	226,217	-	-	226,217	108,591	24,273	-	93,353
9	Computers & IT Equipments	4,189,011	79,203	-	4,268,213	3,698,855	264,796	-	304,563
	TOTAL PROPERTY, PLANT & EQUIPMENTS	831,052,499	69,994,876	3,433,879	897,613,496	256,012,954	86,710,067	1,765,239	556,655,714
	PREVIOUS YEAR	735,395,057	102,210,009	6,552,567	831,052,499	178,045,962	82,073,700	4,106,708	575,039,546
	INTANGIBLE ASSETS								
1	Computer Software	3,336,949	148,000	-	3,484,949	1,195,443	862,009	-	1,427,497
	TOTAL INTANGIBLE ASSETS	3,336,949	148,000	-	3,484,949	1,195,443	862,009	-	2,057,452
	PREVIOUS YEAR	-	3,336,949	-	3,336,949	-	1,195,443	-	1,195,443
	CAPITAL WORK IN PROGRESS								
	PREVIOUS YEAR	-	-	-	-	-	-	-	-
	INTANGIBLE ASSETS UNDER DEVELOPMENT								
	PREVIOUS YEAR	2,590,905	-	2,590,905	-	-	-	-	-
	GRAND TOTAL	834,389,448	70,142,876	3,433,879	901,098,445	257,208,396	87,572,076	1,765,239	343,015,234
	PREVIOUS YEAR	737,985,962	105,546,958	9,143,472	834,389,448	178,045,962	83,269,142	4,106,708	577,181,053
									559,940,001

Note :

- Refer Note No.3 & 7 for details of Property/Assets mortgaged/hypothecated.
- First charge by way of equitable mortgage of immovable property of the company situated at Industrial Plot No. B-308, Road No 16, VKI Area Jaipur against borrowing of Rs 500 Lakhs taken by related party.

12 LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
(Unsecured, Considered Good, unless specified otherwise)		
Security deposits	11,518,685	7,625,893
Advance for capital goods	6,707,271	3,360,933
	18,225,956	10,986,826

13 OTHER NON CURRENT ASSETS

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Other Deposits		
Sterling holiday	62,848	62,848
Fixed deposits with more than 12 months maturity (Refer Note No 16.1)	2,274,478	90,019,956
	2,337,326	90,082,804

14 INVENTORIES

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
(At lower of cost or net realizable value)		
Raw materials	187,758,769	144,037,620
Work in progress	192,932,115	288,681,523
Finished goods	120,604,992	47,094,488
Packing material	15,533,494	14,223,337
Stores and spares	3,623,008	2,999,068
Others (scrap)	8,026,462	4,931,098
	528,478,840	501,967,133

15 TRADE RECEIVABLES

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
(Unsecured, Considered Good, unless specified otherwise)		
Outstanding for more than six months from the date they are due for payment (Refer Note No 15.1)	348,983,425	95,211,366
Others	1,173,730,328	1,451,066,117
	1,522,713,753	1,546,277,484

Note No 15.1

The Company has filed claim in the category of operational creditor before CIRP under IBC in respect of corporate debtor amounting to Rs. 1.74 Crores.

16 CASH & BANK BALANCES

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Cash & cash equivalents		
Cash on hand	566,555	1,088,545
Balance with banks		
In Current Account	16,312	150,511
Other bank balances		
Fixed Deposit (Refer Note No 16.1)	212,301,033	187,272,481
Less: Fixed deposits with more than 12 Months maturity	(2,274,478)	(90,019,956)
	210,609,422	98,491,581

Note No 16.1

Fixed deposit amounting to Rs. 21,23,01,033/- (Previous year Rs. 18,72,72,481/-) are under lien with bank as margin money against Bank Guarantees/Letter of credit.

17 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
(Unsecured, Considered Good, unless specified otherwise)		
Deposits	27,787,624	17,519,371
<u>Other Loans and Advances</u>		
Advance recoverable in cash or kind or for value to be received	17,028,697	14,070,952
Advance to suppliers	93,020,218	31,202,305
Balance with revenue authorities	5,353,763	10,780,389
Income tax refund receivable	2,378,236	2,056,649
Other loans and advances	9,312,407	8,746,903
	154,880,946	84,376,569

18 OTHER CURRENT ASSETS

Particulars	As at 31st March 2020 (Amt. in Rs.)	As at 31st March 2019 (Amt. in Rs.)
Other assets	14,857,047	9,851,826
	14,857,047	9,851,826

19 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Revenue From Operations		
Sale of Products	4,276,874,090	5,258,106,634
Other operating revenue		
Export Incentives:		
MEIS License	7,492,117	5,541,834
Duty Drawback	1,535,132	105,717
Job Work	-	1,620,537
	4,285,901,339	5,265,374,722

20 OTHER INCOME

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Other Income		
Lease Amount Received	5,978,577	10,321,957
Interest Income (Refer Note No 20.1)	16,352,358	13,753,990
Exchange rate difference (Net)	-	31,958,223
Profit on sale of property, plant & equipment	954,360	700,105
Other Miscellaneous Income	5,392,446	1,811
	28,677,740	56,736,086
Note No 20.1		
Interest on JVVNL security deposit	375,106	326,995
Interest on AVVNL security deposit	216,203	33,009
Interest - Others	284,880	183,884
Interest on Fixed Deposits	15,476,169	13,210,102
	16,352,358	13,753,990

21 COST OF MATERIAL CONSUMED

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Opening Balance	158,260,957	252,967,522
Add: Purchase during the year	3,352,834,701	4,276,218,249
Less: Closing Balance	203,292,263	158,260,957
Cost of Material Consumed	3,307,803,395	4,370,924,814

22 PURCHASE OF STOCK IN TRADE

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Traded Items		
Traded goods	12,902,285	48,786,341
	12,902,285	48,786,341

23 CHANGES IN INVENTORIES OF WORK- IN- PROGRESS & FINISHED GOODS

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Work-in-progress		
Opening Stock	288,681,523	218,453,016
Closing Stock	192,932,115	288,681,523
	<u>95,749,408</u>	<u>(70,228,507)</u>
Finished Goods		
Opening Stock	47,094,488	3,154,842
Closing Stock	120,604,992	47,094,488
	<u>(73,510,504)</u>	<u>(43,939,646)</u>
Scrap		
Opening Stock	4,931,098	548,760
Closing Stock	8,026,462	4,931,098
	<u>(3,095,364)</u>	<u>(4,382,338)</u>
	<u>19,143,539</u>	<u>(118,550,490)</u>

24 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Salaries, Wages and Bonus (Refer Note No. 24.1)	154,643,714	136,704,993
Contribution to Provident and other fund	6,982,522	7,102,783
Welfare Expenses	1,078,332	1,512,803
	<u>162,704,568</u>	<u>145,320,579</u>

Note No 24.1

For Managerial remuneration refer note no 35 - 'Related party disclosure'.

25 FINANCE COST

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Interest Expenses on		
Term Loan	22,878,713	20,464,912
Working capital Loan	77,756,154	53,555,345
Unsecured Loan	29,313,359	31,962,039
Other Borrowing Cost		
Bank charges, Commissions & Financial Charges	23,289,612	21,855,636
	<u>153,237,838</u>	<u>127,837,932</u>

26 OTHER EXPENSES

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
<u>Manufacturing expenses</u>		
Fuel & Gases	909,379	1,971,247
Job Work Charges	25,880,285	30,021,818
Repairs & Maintenance Plant & Machinery	6,497,714	5,099,703
Water, Power & Electricity	60,243,245	66,218,468
	93,530,622	103,311,236
<u>Administration, Selling and Misc. Expenses</u>		
Business promotion expenses	7,103,964	3,099,465
Claim, discount and written off	12,231,956	48,687,850
Sales Commission	29,868,969	30,284,852
CSR Expenses (Refer Note No. 40)	3,758,800	2,251,000
C & F Charges on export	23,440,751	31,319,193
Cable Type test Charges	4,970,561	2,554,899
Donation	96,200	30,000
Director Sitting fees	210,000	255,000
Exchange rate difference (Net)	20,600,911	-
Freight Outward	87,776,400	71,235,623
Insurance expenses	2,251,905	1,341,715
Liquidated Damages	6,241,881	6,475,713
Legal & Professional expenses	11,151,295	7,734,200
ERP Software expenses	980,000	670,000
Membership & subscription	549,338	292,540
Postage stamp & courier charges	1,918,272	1,584,356
Payment to Statutory Auditors (Refer Note No. 26.1)	424,000	368,000
Rates & taxes	3,724,679	2,502,336
Rent	4,418,000	2,919,500
Repair and Maintenance	2,227,130	5,462,914
Security expenses	45,668	43,800
Telephone & Mobile exp.	440,047	496,868
Tender Charges	988,941	977,886
Travelling & Conveyance Expenses	7,458,211	8,918,324
Miscellaneous Expenses	5,313,367	4,624,747
	238,191,245	234,130,780
Total	331,721,867	337,442,016
Note No 26.1		
<u>Payment to Statutory Auditor</u>		
Statutory audit fees	275,000	225,000
Tax audit fees	65,000	65,000
Income Tax	10,000	10,000
Other matters & certifications	74,000	68,000
	424,000	368,000

27 CURRENT TAX

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
<u>Current Tax</u>		
Provision for Income tax (current year)	67,208,457	107,841,757
Less/Add: (Excess)/Short provision of taxation for the earlier years	1,190,712	(1,161,712)
	68,399,169	106,680,045

28 EARNING PER SHARE

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
(A) Profit attributable to Equity Shareholders (Rs.)	183,222,523	212,316,327
(B) Weighted average No. of Equity Share outstanding during the year.	22,014,000	22,014,000
(C) Face Value of each Equity Share (Rs.)	10.00	10.00
(D) Basic & Diluted earning per Share (Rs.)	8.32	9.64

29 CONTINGENT LIABILITIES & COMMITMENTS

Particulars	As at 31st March, 2020 (Amt. in Rs.)	As at 31st March, 2019 (Amt. in Rs.)
Contingent Liabilities		
(i) Income Tax Demands	241,490	254,190
(ii) Disputed Excise, service tax and VAT/CST Demands	6,200,834	3,177,774
(iii) Bank Guarantee	592,819,475	590,535,215
(iv) Bill Discount	116,864,517	242,170,291
(v) Export obligation for duty saved	5,040,449	40,087,901
(vi) Other Pending Litigations	-	3,670,698
(vi) Collateral security of company property against borrowing by related party	50,000,000	-
	771,166,765	879,896,069

30 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS IN RESPECT OF

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Raw materials	1,192,938,951	1,652,375,704
Capital Goods	14,676,855	58,215,526
	1,207,615,806	1,710,591,230

31 IMPORTED AND INDIGENOUS RAW MATERIAL AND STORES & SPARES CONSUMED:

Particulars		For the year ended 31st March, 2020 (Amt. in Rs.)		For the year ended 31st March, 2019 (Amt. in Rs.)
Raw Material and Stores & Spares Consumed	%	Value	%	Value
Imported	34.24%	1,132,433,703	42.05%	1,837,979,656
Indigenous	65.76%	2,175,369,692	57.95%	2,532,945,157
		3,307,803,395		4,370,924,814

32 EXPENDITURE IN FOREIGN CURRENCY

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Trade Fair & Exhibition	91,454	161,359
Machine Repairs & Maintenance	-	246,521
Interest (LC)	-	976,947
Foreign Travelling	582,363	651,492
Export commission	463,747	1,822,391
	1,137,564	3,858,711

33 EARNINGS IN FOREIGN CURRENCY

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
Export Sales (FOB value)	397,297,982	296,115,313
	397,297,982	296,115,313

34 EMPLOYEE BENEFITS

The Company's defined benefit plan includes Gratuity. The liability in respect of Gratuity has been determined using Projected Unit Credit Method by an independent actuary.

Defined Benefit Plans

Particulars	For the year ended 31st March, 2020 (Amt. in Rs.)	For the year ended 31st March, 2019 (Amt. in Rs.)
(i) Assumptions		
Mortality	IALM 2012-14	IALM 2006-08 Ultimate
Discount Rate	7.00 % p.a.	7.75 % p.a.
Rate of Increase in compensation	5.00 % p.a.	5.00 % p.a.

Withdrawal rates	5.00 % p.a.	5.00 % p.a.
(ii) Changes in present value of obligations		
PVO at beginning of period	7,134,374	5,633,904
Interest cost	499,406	436,628
Current Service Cost	1,834,758	1,305,064
Benefits Paid	(230,597)	(265,962)
Actuarial (gain) / loss on obligation	1,467,095	24,740
PVO at end of period	10,705,036	7,134,374
(iii) Fair value of Plan Assets		
Fair Value of Plan assets at beginning of period	-	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Actual Return on Plan Assets	-	-
Contributions	-	-
Benefit Paid	-	-
Fair Value of Plan assets at end of period	-	-
Funded Status	(10,705,036)	(7,134,374)
Excess of actual over estimated return on Plan Assets	-	-
(iv) Actuarial Gain / (Loss) Recognized		
Actuarial Gain / (Loss) for the period (Obligation)	1,467,095	24,740
Actuarial Gain / (Loss) for the period (Plan Assets)	-	-
Total Gain / (Loss) for the period	1,467,095	24,740
Actuarial Gain / (Loss) recognized for the period	1,467,095	24,740
Unrecognized Actuarial Gain / (Loss) at end of period	-	-
(v) Amounts to be recognized in the Balance Sheet and statement of Profit & Loss		
PVO at end of period	10,705,036	7,134,374
Fair Value of Plan assets at end of period	-	-
Funded Status	(10,705,036)	(7,134,374)
Net Asset / (Liability) recognized in the Balance Sheet	10,705,036	7,134,374
(vi) Expenses recognized the the statement of Profit & Loss		
Current Service Cost	1,834,758	1,305,064
Interest Cost	499,406	436,628
Expected Return on Plan Assets	-	-
Net Actuarial (Gain) / Loss recognized for the period	1,467,095	24,740
Expense recognized in the statement of Profit & Loss	3,801,259	1,766,432
(vii) Movements in the Liability recognized in Balance Sheet		
Opening Net Liability	-	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Expenses as above	3,801,259	1,766,432
Contribution paid	-	-
Closing Net Liability	3,801,259	1,766,432
(VIII) Experience Analysis - Liabilities		
Experience (Gain) / Loss due to Change in Experience	775,726	24,740
(ix) Schedule III Details		
Current Liability	634,193	427,432
Non-Current Liability	10,070,843	6,706,942

35 RELATED PARTY DISCLOSURE

(A) Names of related parties and description of relationship:

1. Key Management Personnel

Name of Personnel	Designation
(i) Ashish Mangal	Managing Director
(ii) Shalu Mangal	Whole Time Director
(iii) Rahul Mangal	Director
(iv) Ashok Kumar Bhargava	Independent Director
(v) Saurav Gupta	Independent Director
(vi) Murari Lal Poddar	Chief Financial Officer
(vii) Honey Chordia	Company Secretary

2. Relatives of key management personnel

Name of Relative	Relationship
(i) Meenakshi Mangal	Wife of Rahul Mangal
(ii) Saroj Mangal	Mother of Ashish Mangal and Rahul Mangal
(iii) Ashish Mangal HUF	Director's HUF
(iv) Rahul Mangal HUF	Director's HUF
(v) Aniket Mangal	Son of Rahul Mangal
(vi) Adhayan Mangal	Son of Rahul Mangal
(vii) Aditi Mangal	Daughter of Ashish Mangal
(viii) Rasik Mangal	Son of Ashish Mangal

3. Enterprises over which key management personnel and relative of such personnel have significant influence

- Indokrates Private Limited
- Dynamic Metal (Proprietorship)
- Shiv Kripa Pipes Private Limited
- Mangal Electrical Industries Private Limited
- RAMS Creative Technologies Private Limited
- M/s Aditya
- Aditya Powertech Industries
- Dynamic Powertech Private Limited
- Mangal Powertech Private Limited
- Aniket Krishna International
- Dynamic Cables and Conductors Private Limited
- Krishna Kripa Holiday Resort Private Limited

(B) Details of Transactions during the year with related parties :

S.No.	Related parties	Nature of Transactions during the year	For the year ended 31st March, 2020	For the year ended 31st March, 2019
			(Rs.in Lakhs)	(Rs.in Lakhs)
1	Ashish Mangal	Remuneration	120.00	120.00
		Interest Paid	28.88	81.47
		Loan Taken	1,078.66	1,237.53
		Loan Repayment	1,519.08	1,459.83
		Collateral security against borrowings*	24,365.00	17,755.00
		Guarantee against borrowings*	27,874.01	20,650.00
2	Ashok Kumar Bhargava	Sitting Fees	1.80	1.65
3	Saurav Gupta	Sitting Fees	0.30	0.90
4	Rahul Mangal	Loan Taken	1,069.54	1,463.90
		Loan Repayment	1,250.63	1,162.24
		Interest Paid	65.78	57.53
		Guarantee against borrowings*	27,765.70	20,650.00
5	Shalu Mangal	Remuneration	51.00	36.00
		Loan Taken	175.00	-
		Interest Paid	2.89	-
		Loan Repayment	142.00	11.13
		Guarantee against borrowings*	24,865.00	17,755.00
6	Meenakshi Mangal	Guarantee against borrowings*	26,365.00	19,755.00
7	Saroj Mangal	Collateral security against borrowings*	24,365.00	17,755.00
		Guarantee against borrowings*	24,365.00	17,755.00
8	Aditi Mangal	Salary Paid	11.00	-
9	Murari Lal Poddar	Remuneration	18.42	16.48
10	Honey Chordia	Remuneration	5.17	4.55
11	Indokrates Pvt Ltd	Rent Paid	1.20	1.20
		Interest Paid	2.29	-
		Collateral security against borrowings*	24,365.00	9,650.00
		Guarantee against borrowings*	24,365.00	9,650.00
12	Dynamic Metal	Sale of Capital Goods	-	20.37
		Guarantee against borrowings*	24,365.00	-
13	Shiv Kripa Pipes Pvt Ltd	Rent Paid	6.00	6.00
		Loan Taken	79.16	-
		Interest Paid	2.39	-
		Collateral security against borrowings*	27,260.00	20,650.00
		Guarantee against borrowings*	27,260.00	20,650.00
14	Mangal Electrical Industries Pvt Ltd	Purchase of Goods	-	35.73
		Rent Received	4.25	4.25
		Collateral security against borrowings*	500.00	-

* figures of personal/corporate guarantee and collateral security represents Loan sanctioned amounts.

(C) Balance at the year end

S.No.	Related parties	Nature of Transactions	As at 31st March, 2020	As at 31st March, 2019
1	Ashish Mangal	Loan Payable	191.19	605.62
		Remuneration Payable	2.08	14.96
2	Rahul Mangal	Loan Payable	576.43	698.32
3	Shalu Mangal	Loan Payable	35.60	-
		Remuneration Payable	5.11	0.46
4	Aditi Mangal	Salary Payable	0.48	-
5	Murari Lal Poddar	Remuneration Payable	1.19	1.41
6	Honey Chordia	Remuneration Payable	0.32	0.38
7	Indokrates Pvt Ltd	Rent Payable	2.82	1.88
		Loan Payable	21.11	19.05
8	Shiv Kripa Pipes Pvt Ltd	Rent Payable	-	15.22
		Loan Payable	81.30	-

36. DERIVATIVES

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

(ii) At the end of the year all outstanding derivative contracts are fair valued on a market to market basis and resulted profit & loss has been adjusted in the profit & loss account.

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

(iv) Outstanding currency future contracts (USD) entered in to by the company as on 31.03.2020 is Nil (PY- Nil)

37 Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

38 In the opinion of the Board, Current Assets, Loans and Advances have value in the ordinary course of business at least equal to the amount at which they are stated.

39 The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current presentation as per the schedule III of the Companies Act, 2013

40. CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE

(a) Gross amount required to be spent by the company during the year : 2 % of Rs. 1877.52 Lakhs (Average Net Profits of the Company for three immediate Preceding financial years) i.e. Rs 37.55 Lakhs.

(b) Amount spent during the year on :

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
(i) Expenditure on Construction/acquisition of any asset	Rs 29.00 Lakhs	Rs. 22.51 Lakhs
(ii) On purpose other than (i) above	Rs 8.59 Lakhs	NIL

41 The Board of Directors have recommended a dividend of Rs. 0.25 per equity share, subject to approval of shareholders in annual general meeting for financial year 2019-20.

42 Pursuant to the AS-29 Provisions, Contingent liabilities and contingent assets, the disclosure relating to provisions made in accounts for the year ended 31st March, 2020:

Particulars	As at 31st March, 2020	As at 31st March, 2019
Income Tax		
Opening Balance	32,627,260	-
Additions during the year	67,208,457	107,841,757
Paid during the year	(102,049,924)	(75,214,498)
Reversals during the year	-	-
Closing Balance ((Refundable)/Payable)	(2,214,207)	32,627,260
Leave Encashment		
Opening Balance	1,216,998	1,931,651
Additions during the year	542,158	-
Paid during the year	(455,625)	(273,422)
Reversals/Utilisation during the year	-	(441,231)
Closing Balance	1,303,531	1,216,998
Net Provision	532,638	-

Gratuity

Opening Balance	7,134,374	5,633,904
Additions during the year	3,801,259	1,766,432
Paid during the year	(230,597)	(265,962)
Closing Balance	10,705,036	7,134,374
Net Provision	3,801,259	1,766,432

Bonus

Opening Balance	3,390,928	3,691,557
Additions during the year	4,425,246	3,390,928
Paid during the year	(3,415,683)	(3,697,209)
Reversals during the year	-	5,652
Closing Balance	4,400,491	3,390,928
Net Provision	4,400,491	3,390,928

- 43 Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's Manufacturing & other activities had to be closed down for some period of time however with the phased easing of restrictions the Manufacturing & other activities of the company has resumed.

Management believes that it has assessed all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets and in the opinion of the management no significant impact of the same is there on the above matters.

However, given the effect of these lockdowns on the overall economic activity the impact assessment of COVID-19 on the above mentioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

- 44 The Company has exercised the option of availing lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BBA of The Income Tax Act, 1961 introduced by The Taxation Laws (Amendment) ordinance, 2019 effective from 01st April, 2019. Accordingly, the Company has recognized provision for income tax for the year ended 31st March, 2020 and has remeasured its deferred tax liabilities (net) balances resulting in reversal of Rs. 42.73 Lakhs.

45 SIGNIFICANT ACCOUNTING POLICIES**(A) General Information**

Pursuant to the conversion from private limited company to public limited company, Company name was changed to "Dynamic Cables Limited" vide fresh certificate of incorporation dated August 22, 2017. The equity shares of the company are presently listed with BSE SME Exchange. The Company is engaged in the business of manufacturing of Conductors and cables which are widely include manufacturing of Low Voltage and High Voltage Power Cables, Aerial Bunched Cables, All Aluminium conductors, All Aluminium Alloy Conductor, service drop cables used for transmission and distribution of Electricity.

(B) Basis of Preparation of financial statement

(i) The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (accounts) Rules, 2014. Accounting policies have been consistently applied by the company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

(C) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any difference between the actual result and estimates are recognized in the period in which the results are known / materialised. Any revision to accounting estimates is recognized prospectively in current and future periods.

(D) Valuation of Inventories

Cost of inventory includes purchase cost, cost of conversion and other costs incurred in bringing the inventory to their present location and condition.

- (i) Raw materials, components, stores & spares are valued at cost, determined on the basis of FIFO method.
- (ii) Work-in-progress and Finished goods are valued at lower of cost and net realisable value.
- (iii) Scraps are valued at net realisable value.

(E) Cash and Cash equivalents

Cash and Cash equivalents for the purpose of cash flow statements comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(F) Property, Plant & Equipment and Depreciation

(i) Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost of acquisition is inclusive of purchase price, inward freight, duties, taxes, installation expenses and any directly attributable cost of bringing the assets to their working condition for intended use which is capitalized till the assets are ready to be put to use. Subsequent expenditure related to an item of Tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

(ii) The depreciation on Property, Plant & Equipment has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation on the property, plant & equipment added / disposed off / discarded during the year has been provided on pro rata basis with reference to the date of addition / disposition / discardation.

(iii) Intangible assets are identified when the assets are expected to provide future enduring economic benefits. The assets are identified in the year in which the relevant asset is put to use in the production or supply of goods or services. The assets are amortised over a period of estimated useful life as determined by the management.

(G) Revenue Recognition

(i) The Company recognises revenue from sale of goods when the goods are delivered and titles have been passed at which time all the following conditions are satisfied:

- a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c) The amount of revenue can be measured reliably;
- d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- e) The costs incurred or to be incurred in respect of the transaction can be measured reliably

(ii) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

(iii) Expenses and income considered payable and receivable respectively are accounting for on accrual basis.

(iv) Interest income is recorded on a time proportion basis taking into account the amounts invested and rate of interest.

(H) Foreign Currency Transactions

(i) Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. Monetary assets & liabilities denominated in foreign currency are translated into Indian Rupees at the rate of exchange prevailing at the balance sheet date.

(ii) Non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

(iii) Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those at which they were initially recorded during the period or reported in previous financial statement are recognized as income or as expenses in the period in which they arise except in case of Long Term Liabilities.

(I) Investment

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

(J) Borrowing Cost

(i) Borrowing cost directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as a part of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

(ii) Borrowing cost other than those directly attributable to the acquisition, construction or production of a qualifying asset are recognized as an expense in the period in which they are incurred.

(K) Employee Benefit

(i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered.

(ii) Liabilities in respect of defined benefit plans - Gratuity is determined based on actuarial valuation made by an independent actuary as at the balance sheet date and expenses is recognised based on the actuarial valuation. The actuarial gains or losses arising during the year are recognised in the Statement of Profit & Loss of the year.

(L) Lease

(i) Lease rentals in respect of assets acquired under operating leases are charged off to the Statement of Profit and Loss. Lease rentals in respect of assets given under operating leases are credited to the Statement of Profit & Loss.

(ii) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases.

(iii) Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognised in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc., are recognised immediately in the statement of profit and loss.

(M) Earning Per Share

The company reports basic and diluted earning per share (EPS) in accordance with the Accounting Standard specified under Section 133 of the Companies Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the end of the year.

(N) Taxation

(i) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- Tax Act, 1961.

(ii) The deferred tax for timing differences between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. Deferred tax is computed in accordance with Accounting Standard 22- "Accounting for Taxes on Income" Issued by the Institute of Chartered Accountants of India.

(O) Government Grant

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with and the grants will be received. Government grants related to assets are treated as deferred income and are recognized in the Statement of Profit & Loss on a systematic and rational basis over the useful life of the assets. Government grants related to revenue are recognized on systematic basis in net profit in the statement of Profit & Loss over the periods necessary to match them with the related costs which they are intended to compensate.

(P) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. 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 balance sheet 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 subject to a maximum of depreciated historical cost.

(Q) Provision & Contingent Liability and Contingent Assets

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed. Provisions, Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

(R) Segment Reporting

The main business of the Company is of manufacturing and sales of Cables & Conductors. All other activities of the Company revolve around the main business. There is only one reportable segment and one geographical segment. Hence, disclosures pursuant to the Accounting Standard- 17 on 'Segment Reporting' are not applicable.

(S) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

For M/s Madhukar Garg & Co.
Chartered Accountants
(Firm's Reg. No.000866C)

Sunil Shukla
Partner
M.No. 071179
Date : 18th July, 2020
Place : Jaipur

For & on behalf of Board of Directors

Ashish Mangal
Managing Director
DIN No 00432213

Honey Chordia
Company Secretary

Rahul Mangal
Chairman
DIN No 01591411

Murari Lal Poddar
Chief Financial Officer

In accordance with the Circular no. 14/2020 dated April 8, 2020 read with Circular no. 17/2020 dated April 13, 2020 and Circular no. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities Exchange Board of India ("SEBI Circular"), notice is hereby given that the 13th Annual General Meeting ("AGM/Meeting") of Members of Dynamic Cables Limited will be held on Wednesday, September 30, 2020 at 04:00 P.M. through video conferencing ("VC") or other audio visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To adopt the audited Financial Statements of the company for the year ended on March 31, 2020, and the reports of the Auditors and Board of Directors thereon.
2. To appoint a director in place of Mr. Rahul Mangal (DIN: 01591411), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare final dividend of Rs. 0.25/- per equity share for the financial year ended March 31, 2020.

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021 and in this regard, to consider and if thought fit, to pass 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 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the payment of remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) plus applicable GST, and reimbursement of out of pocket expenses (at actuals) incurred for the purpose of audit, to be paid to the M/s Maharwal & Associates, Cost Auditors (FRN: 1015566), Jaipur who were re-appointed by the Board of Directors as "Cost Auditors" to conduct the audit of cost records maintained by the Company for the financial year 2020-21, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To appoint Ms. Nehal Sharma (DIN: 08780239) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Nehal Sharma (DIN: 08780239), who was appointed by the Board of Directors as an Additional Director (Independent) of the Company with effect from July 18, 2020 pursuant to the provisions of section 161(1) of the Act, and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Act

from a member proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Securities And Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 , be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5 (five) consecutive years i.e. upto July 17, 2025.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and is hereby authorized to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Place: Jaipur
Date: September 02, 2020

By order of the Board of Directors of
Dynamic Cables Limited

Ashish Mangal
Managing Director
(DIN: 00432213)

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

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the Special business under Item No. 4 and 5 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standard") of the person seeking re-appointment under Item No. 2 of the Notice, is also annexed.
2. Pursuant to the General Circular numbers 20/2020, 14/2020 and 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through Video Conferencing (VC) / Other Audio Visual Means (OAVM).
3. Members may join the 13th AGM through VC Facility by following the procedure as mentioned below in the notice, which shall be kept open for the Members from 03:30 p.m. IST i.e. 30 minutes before the time scheduled to start the 13th AGM and the Company may close the window for joining the VC Facility, 30 minutes after the scheduled time to start the 13th AGM. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Attendance of members will be counted as the members who have successfully logged in through VC or OAVM and shall be counted for the purpose of reckoning of the quorum under section 103 of the Act
4. Since, the AGM is being held in accordance with the Circulars through Video Conferencing (VC) / Other Audio Visual Means (OAVM), the facility for appointment of proxies by the members will not be available.
5. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
7. Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2020. Members seeking to inspect such documents can send an email to cs@dynamiccables.co.in
9. The Notice is being electronically sent to all the members of the Company, whose name appear on the Register of Members/List of Beneficial Owners, as received from the Depositories on Friday, September 04, 2020 and who have registered their e-mail addresses with the Company and/ or with the Depositories. It is however, clarified that all the persons who are members of the Company as on Wednesday, September 23, 2020

(including those members who may not have received this Notice due to non- registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolutions specified in this Notice.

10. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participants(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends.
11. The Register of Members and Share Transfer Books will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of 13th AGM for determining the entitlement of the shareholders to the dividend, if declared at the AGM.
12. Subject to the provisions of the Act, dividend as recommended by the Board, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear in the Register of Members as on Wednesday, September 23, 2020. The recommended final dividend for Financial Year 2019-2020 is Rs. 0.25 per equity share.
13. Dividend on Equity shares as recommended by the Board of Directors for the year ended March 31, 2020, if approved at the Meeting, will be payable to those members who hold shares of the company based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the Wednesday, September 23, 2020. Your dividend warrant is valid for payment by the Company's Bankers for three months from the date of issue. Thereafter, please contact our Registrar and Share Transfer Agent, M/s Bigshare Services Private Limited, Bharat Tin Works Building, 1st Floor Opp. Vasant Oasis, Makwana Road, Next to Keys Hotel Marol, Andheri East, Mumbai 400059, Maharashtra Tel No: + 91-22-6263 8200, Fax: +91-22-6263 8299, Email: investor@bigshareonline.com for revalidation of the warrants.
14. Members wishing to claim unclaimed dividend are requested to correspond with the M/s Bigshare Services Private Limited or the Company Secretary of the company, at its registered office. The company has uploaded the details of unclaimed dividend amounts on its website at www.dynamiccables.co.in. Members are requested to note that dividends, which are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Companies Act, 2013 and rules made thereunder, be transferred to the Investor Education and Protection Fund. Further, pursuant to the provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (the IEPF Rules), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund authority (IEPF Authority).
15. 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts.
16. The Members, who have not registered their email address so far, are requested to register their e-mail address with your depository participant for receiving all

communications including Annual Report, Notices, Circulars, etc. from the Company electronically.

17. Non Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
18. 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 their PAN and bank account details to their Depository Participant(s) with whom they are maintaining their de-mat accounts and members holding shares in physical form to the Company/ RTA.
19. In compliance with MCA Circular the Company is pleased to offer remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('Remote E-voting') on all resolutions set forth in this Notice as well as online voting on the date of the AGM. For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-voting.
20. The Remote e-voting period would begin on Saturday, September 26, 2020 at 10.00 A.M. and ends on Tuesday, September 29, 2020, at 05.00 P.M. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Wednesday, September 23, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
21. A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already registered with CDSL for remote e-voting then the existing user ID & password can be used for casting vote.
22. CS Manoj Maheshwari, Practicing Company Secretary, Jaipur (FCS 3355) partner M/s V. M. & Associates has been appointed as a scrutinizer for the conduct of remote e-voting and polling process in a fair and transparent manner at 13th AGM.
23. Electronic copy of the Notice convening the 13th AGM of the Company, Annual Report are being sent to members who have registered their e-mail ids with the Company/Depository Participant(s).
24. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send the Annual report and AGM notice in electronic form only. The hard copy of Annual Report and AGM notice along with annexures will not be sent to the members in accordance with the requirements specified under the MCA Circulars.
25. The final Results including the Remote E-voting and E-voting during the AGM shall be declared within 48 Hours from the conclusion of the AGM. The final results along with the Scrutinizers' report shall be placed on the company's website www.dynamiccables.co.in immediately after the result is declared and also on the website of CDSL at www.evotingindia.com and shall be communicated simultaneously to the concerned Stock Exchanges.
26. In case of any queries you may refer the Frequently Asked questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the help section of www.evotingindia.com or write an email to helpdesk.evoting@cdslindia.com

27. Deemed Venue for the AGM will be the registered office of the Company situated at F-260, Road No.13, VKI Area, Jaipur 302013 Rajasthan.

28. Instructions for members for attending the AGM through VC/OVAM are as below:

Process for E-voting:

The Company has signed an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating e-voting to enable the Members to cast their vote electronically.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Saturday, September 26, 2020 at 10.00 A.M. and ends on Tuesday, September 29, 2020, at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you have voted earlier through e-voting for any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact

	Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Click on the EVSN for the relevant Dynamic Cables 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company at cs@dyanamiccables.co.in /RTA at investor@bigshareonline.com

FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@dynamiccables.co.in The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@dynamiccables.co.in These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. 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.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. 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.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; cs@dynamiccables.co.in (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Rakesh Dalvi (022-23058542) or Mr. Mehboob Lakhani (022-23058543).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058738 / 022-23058542/43.

29. A copy of Audited Financial Statements for the year ended on March 31, 2020 together with the Board’s and Auditor’s Report thereon are enclosed herewith.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 4

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s Maharwal & Associates, Cost Auditors (FRN: 1015566) in its meeting held on July 18, 2020 to conduct the audit of the cost records of the Company, for the financial year 2020-21. Further, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the members is being sought for the payment of remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) plus applicable GST and reimbursement of out of pocket expenses (at actuals) as approved by the Board of Directors of the company for the financial year 2020-21.

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the members.

ITEM NO. 5

Ms. Nehal Sharma (DIN: 08780239) was appointed as an Additional Director (Independent) w.e.f. July 18, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act") to hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as Independent Director of the company. Also, pursuant to the provisions of Section 150(2) read with Section 152 (2) of the Act, the appointment of Independent Director shall be approved by the members of the Company in general meeting.

The Company has received a declaration from Ms. Nehal Sharma, being eligible for appointment as Independent Director and providing her consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Ms. Nehal Sharma confirming the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, as amended from time to time. Ms. Nehal Sharma is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

She has also confirmed that she is not debarred from holding the office of director by virtue of any SEBI order in terms of Securities and Exchange Board of India and any other regulatory authority. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Ms. Nehal Sharma to be appointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013.

The Board of Directors, on the basis of the report of performance evaluation, has recommended appointment of Ms. Nehal Sharma as an Independent Director for a term of 5 (Five) consecutive years w.e.f. July 18, 2020 on the Board of the Company.

She will be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Details of Ms. Nehal Sharma pursuant to the provisions of Regulation 36(3) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are given in Annexure-1.

Upon the confirmation of the appointment of her as an Independent Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Director setting out the terms and conditions of the appointment.

The Board accordingly recommends the Resolution as set out at Item No.5 of this Notice for the approval by the Members as Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Ms. Nehal Sharma, being the appointee is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.5 of this Notice.

Place: Jaipur
Date: September 02, 2020

By order of the Board of Directors of
Dynamic Cables Limited

Ashish Mangal
Managing Director
(DIN: 00432213)

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

Annexure-1

Statement provided pursuant to Regulation 36(3) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

S. No.	Name	Mr. Rahul Mangal	Ms. Nehal Sharma
1.	Age	48 years	24 years
2.	Remuneration last drawn (including sitting fees)	NIL	NIL
3.	Remuneration sought to be paid	NIL	NIL
4.	Date of Birth	24.05.1972	26.07.1996
5.	Date of first appointment on the Board of the Company	First appointment as Director of the company w.e.f 03.04.2007. Further, designated as Non- Executive Director w.e.f 22.07.2017	July 18, 2020.
6.	Qualifications	B.Sc (University of Rajasthan)	First Class Honors in B.Sc. Business Management from King's College London, United Kingdom.
7.	Experience (including expertise in specific functional area)/Brief Resume	Mr. Rahul Mangal has around 27 years of experience in the field of wires and cable industry. His expertise in Liaisoning, Marketing etc., he is proven influencer & negotiator and has realistic approach of getting the desired results which helps in the overall growth of the Company. He looks after production, marketing and quality control activities of the Company. His long career gives guidance to employees in achieving targets in a dynamic and complex business environment.	Ms. Nehal Sharma, is a graduate from King's College London with specialization in Strategy and Marketing. She has worked for Deloitte Touche Tohmatsu LLC where she worked with India's Fortune 500 companies as an avid business problem solver and change consultant. Currently, she a value driven entrepreneur working in the field of education and hospitality and has also started a community of second and third generation family business entrepreneurs to help them to become global leaders.
8.	Terms and Conditions of Appointment / Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Rahul Mangal is liable to retire by rotation.	As per the Resolution at item no. 5 of the notice convening this Meeting read with Explanatory Statement thereto
9.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL	NIL
10.	Disclosure of relationships between directors/Key Managerial Personnel	Brother of Mr. Ashish Mangal (Managing Director) and not related to any other director/Key Managerial Personnel	Not related to any director/Key Managerial Personnel
11.	Shareholding of director	5295000	0
12.	Number of meetings of the Board attended during the year	6	NA

