

Delton Cables Limited

17/4, MATHURA ROAD, FARIDABAD-121002 (HARYANA)

PHONE : 0129-4523000

E-mail: dcl@deltoncables.com Website: www.deltoncables.com

CIN : L31300DL1964PLC004255

AN ISO 9001 : 2015, ISO 14001:2015, OHSAS 18001:2007 CERTIFIED COMPANY

September 3, 2026

To

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

BSE Scrip Code: 504240

Sub: Annual General Meeting –Annual Report of Financial Year 2025-26

Dear Sir/Madam,

This is to inform you that the 61st Annual General Meeting (“AGM”) of Delton Cables Limited (“**the Company**”) will be held on Tuesday, September 29, 2026, at 12:00 Noon through Video Conferencing/ Other Audio Visual Means in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Notice of AGM along with the Annual Report of the Company of financial year 2025-26, being sent through electronic mode to the Members whose email addresses are registered with the Company/RTA/Depository Participant(s) and letters containing the Company’s weblink to access the Annual Report of FY 2025-26 being sent through ordinary post to the Members whose email addresses are not registered with the Company/RTA/ Depository Participant(s). The Notice of AGM along with the Annual Report of the Company of FY 2025-26 are enclosed herewith and are also uploaded on the website of the Company i.e. www.deltoncables.com.

Pursuant to Regulation 44 of Listing Regulations, Company is providing facility for remote e-voting to its members whose names are recorded in the Register of Members or Register of Beneficial Owner maintained by the Depositories as on the **Cut-off Date** i.e. **Tuesday, September 22, 2026**. The remote e-voting shall commence at **10:00 A.M.** on **Saturday, September 26, 2026**, and shall end at **05:00 P.M.** on **Monday, September 28, 2026**.

You are requested to disseminate the above intimation on your website.

Thanking you,

Yours faithfully,

For **Delton Cables Limited**

JITENDER
KUMAR

Digitally signed by
JITENDER KUMAR
Date: 2026.09.03 15:45:05
+05'30'

Jitender Kumar

Company Secretary & General Counsel

Encl: as above

Regd. Office: ‘Delton House’, 4801, Bharat Ram Road 24, Darya Ganj, New Delhi-110 002 (INDIA)

Phone : 0129 4523000

E-mail: dcl@deltoncables.com Website: www.deltoncables.com

Delton Cables Limited

AN ISO 9001 : 2015 COMPANY



Delton
We Connect We Protect

Annual Report
2025-26

BRANCH OFFICE

KOLKATA

Shantiniketan, 6th Floor, Flat No. 1,
8 Camac Street, Kolkata – 700017
Phone No.: 033-22824153
E-mail: dclkol@deltoncables.com

WORKS

FARIDABAD

17/4, Main Mathura Road,
Faridabad, Haryana - 121002
Phone No.: 0129-4523000
E-mail: dcl@deltoncables.com

BAGHOLA, PALWAL

Khasra Mustatil No. 7,
Keela No. 1/2, 2/1, 2/2, 9/1, 9/2, 9/3, 9/4
Tatarpur Devli Road, Baghola Palwal,
Haryana
Phone No.: 9877577841
E-mail: dcl@deltoncables.com

TATARPUR, BAGHOLA, PALWAL

Khasra no. 8//6/1, 6/2 & 5, 26//25/2/2, 25/3,
25/4 & 29//5
Tatarpur Devli Road, Tatarpur, Baghola
Palwal, Haryana
Phone No.: 9877577841
E-mail: dcl@deltoncables.com

BOARD OF DIRECTORS

MR. VIJENDRA KUMAR GUPTA

MR. VIVEK GUPTA

MRS. SHALINI GUPTA

MR. ATUL AGGARWAL

MR. ABHISHEK PODDAR

MR. AMIT RAMANI

MR. GAGAN SINHA

MR. ANKIT ARORA

CHIEF FINANCIAL OFFICER

MR. RAMESHWAR JAISWAL

COMPANY SECRETARY

MR. JITENDER KUMAR

BANKERS

CANARA BANK

INDIAN BANK

STATE BANK OF INDIA

AUDITORS

BANSAL & CO. LLP

Chartered Accountants

Block A, Maharani Bagh, New Friends Colony,
New Delhi-110065

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REGISTERED OFFICE

Delton House, 4801, Bharat Ram Road, 24, Darya Ganj, New Delhi- 110 002

Phones: 011-45795859 Email: dcl@deltoncables.com

Website: www.deltoncables.com

NOTICE

NOTICE is hereby given that the 61st Annual General Meeting (“**AGM**”) of the Members of Delton Cables Limited (“**the Company**”) will be held on Tuesday, September 29, 2026 at 12:00 Noon through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2026, and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended on March 31, 2026, and the reports of Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To declare a final dividend of Rs. 2/- (Rupees Two Only) per equity share of Rs. 10 each for the financial year ended on March 31, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** a final dividend at the rate of Rs. 2/- (Rupees Two Only) per equity share i.e. 20% on the face value of Rs. 10/- (Rupees Ten Only) each fully paid-up equity share of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended on March 31, 2026, and the same be paid out of the profits of the Company.”

3. To appoint a Director in place of Mrs. Shalini Gupta (DIN: 00035938), who retires by rotation and being eligible, offers herself for reappointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Shalini Gupta (DIN: 00035938), who retires by rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditors for the financial year 2026-27 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with 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 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors being Rs. 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses that may be incurred by them, to be paid to M/s. MM & Associates, Cost Accountants (Firm Registration No. 000454), who have been appointed as the Cost Auditors by the Board of Directors, on the recommendation of the Audit Committee to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, be and is hereby ratified.”

5. To approve the re-appointment of Mr. Abhishek Poddar (DIN: 00031175) as a Non-Executive Independent Director of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, (“**the Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Abhishek Poddar (DIN: 00031175), who has submitted a declaration that he meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a Member proposing his candidature for the office of Director be and is hereby re-appointed as an Non-Executive Independent Director of the Company, to hold office for a second term of five consecutive years, with effect from September 2, 2027 up to September 1, 2032 or up to the conclusion of the AGM to be held in the calendar year 2032, whichever is earlier.

RESOLVED FURTHER THAT the Board of Directors and/ or Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To appoint Mrs. Shriya Gupta to hold office or place of profit in the Company, 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 188 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 (to the extent applicable) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), the applicable SEBI Circulars governing Related Party Transactions and such other applicable laws, rules, regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Nomination and Remuneration Committee, the Audit Committee and the approval of the Board of Directors, consent of the Members be and is hereby accorded to Mrs. Shriya Gupta, being a Related Party within the meaning of Section 2(76) of the Act, to continue to hold an office or place of profit in the Company as ‘Vice President’ of the Company on a total remuneration exceeding Rs. 2.50 Lakhs per month subject to maximum remuneration upto Rs. 7.50 Lakhs per month and such other perquisites/allowances in accordance with the rules and policy of the Company, as applicable, from time to time, with effect from October 1, 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, modify and vary the terms and conditions of employment of, and the remuneration, including salary, allowances, perquisites, incentives and benefits payable to Mrs. Shriya Gupta, to the extent the Board may deem fit, and to do all such acts, deeds, matters and things as it may, in its sole and absolute discretion deem necessary, expedient, usual or proper to give effect to this Resolution.”

7. To appoint Ms. Isha Gupta to hold office or place of profit in the Company, 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 188 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 (to the extent applicable) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), the applicable SEBI Circulars governing Related Party Transactions and such other applicable laws, rules, regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Nomination and Remuneration Committee, the Audit Committee and the approval of the Board of Directors, consent of the Members be and is hereby accorded to Ms. Isha Gupta, being a Related Party within the meaning of Section 2(76) of the Act, to continue to hold an office or place of profit in the Company as ‘Vice President’

of the Company on a total remuneration exceeding Rs. 2.50 Lakhs per month subject to maximum remuneration upto Rs. 7.50 Lakhs per month and such other perquisites/allowances in accordance with the rules and policy of the Company, as applicable, from time to time, with effect from October 1, 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, modify and vary the terms and conditions of employment of, and the remuneration, including salary, allowances, perquisites, incentives and benefits payable to Ms. Isha Gupta, to the extent the Board may deem fit, and to do all such acts, deeds, matters and things as it may, in its sole and absolute discretion deem necessary, expedient, usual or proper to give effect to this Resolution.”

**By Order of the Board
For Delton Cables Limited**

**Sd/-
Jitender Kumar
Company Secretary
ACS- 30349**

**Place : Faridabad
Date : August 11, 2026**

NOTES:

1. The Ministry of Corporate Affairs (**“MCA”**) vide its General Circular No. 03/2025 dated September 22, 2025 read with circulars issued earlier in this regard (**“MCA Circulars”**) and the Securities and Exchange Board of India (**“SEBI”**), vide its various circulars issued from time to time (**“SEBI Circulars”**) has permitted the holding of the Annual General Meeting (**“AGM”**) through Video Conferencing (**“VC”**) or through Other Audio-Visual Means (**“OAVM”**), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

The explanatory statement pursuant to Section 102 of the Act, setting out the material facts concerning the Special Business to be transacted at the AGM, is annexed hereto and forms part of the Notice. Further, additional information as required under Listing Regulations and the applicable Secretarial Standards, is set out as **Annexure I** to this Notice.

2. Since this AGM is being held through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for this AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

3. Since the AGM will be held through VC/OAVM, the Route Map of the venue of the meeting is not annexed hereto.
4. In compliance with the aforesaid MCA Circulars and Listing Regulations, Notice of the AGM along with the Annual Report 2025-26 ("**Annual Report**") is being sent through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.deltoncables.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where complete details of the Annual Report for the financial year 2025-26 are available, is being sent to those Members whose email address is not registered with the Company/RTA/Depositories.
5. In order to enable the Company to comply with MCA Circulars and to participate in the green initiative in Corporate Governance and for receiving all communication (including Annual Report) electronically, Members are requested to register/update their email addresses in respect of shares held in electronic form with their Depository Participant(s) ("**DPs**") and in respect of shares held in physical form by sending duly filled and signed form ISR-1, the format of the same is available at <https://www.deltoncables.com/forms/>, to the Registrar and Share Transfer Agent ("**RTA**") of the Company – Beetal Financial & Computer Services (P) Limited at Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062.
6. The Institutional/Corporate Members intending to attend the AGM through authorised representatives are requested to send a certified true copy of the Board Resolution (PDF/JPG format) authorising their representative to attend and vote on their behalf at the AGM through VC/ OAVM, to Scrutiniser by an email through its registered email address to ofifcespranjan@gmail.com with a copy marked to beetalrta@gmail.com. Alternatively, you can also upload the Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on 'Upload Board Resolution/ Authority Letter' tab displayed under 'E- Voting' tab in your login.
7. Facility of joining the AGM through VC/OAVM shall be available for 1000 Members on first come first served basis. However, participation of members holding 2% or more shares, Promoters and Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. are not restricted on account of first come first served basis.
8. The facility for joining the AGM shall be open 15 minutes before the time scheduled to start the AGM and shall not be closed for at least 15 minutes after the conclusion of the proceedings of the AGM.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 23, 2026 to Tuesday, September 29, 2026 (both days inclusive). The Company has fixed Tuesday, September 22, 2026 as the 'Record Date' for determining eligibility for payment of dividend, if declared at the AGM.
10. The Board has recommended the Final Dividend @ 20 % per share i.e. Rs. 2/- per equity share, subject to the approval of the Members at the AGM.

The dividend proposed shall be paid within 30 days from the date of declaration. The dividend after deduction of tax at source, if declared at the AGM, would be paid/ dispatched to those persons or their mandates:

 - (a) whose names appear as Beneficial Owner as at the end of business hours on Tuesday, September 22, 2026 in the list of beneficial owners furnished by National Securities Depositories Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") in respect of the shares held in electronic mode; and
 - (b) whose names appear as Members in the Register of Members of the Company/ RTA on or before Tuesday, September 22, 2026

As per the provisions of the Income Tax Act, 1961, Finance Act, 2020 and as re-enacted under the Income Tax Act, 2025 ("**IT Act, 2025**") dividends paid or distributed by the Company effective from April 1, 2020, dividend income is taxable in the hands of shareholders. Hence the Company is required to deduct tax at source ("**TDS**") from the amount of dividend paid to shareholders at the prescribed rates. The communication on TDS on dividend distribution is set out as **Annexure II** to this Notice.
11. The SEBI has made it mandatory for all companies to use the bank account details of investors furnished by the Depositories/available with the RTA for payment of dividend through National Electronic Clearing Services ("**NECS**") to the investors, wherever NECS and bank details are available. Members are requested to register/update their complete bank details with their Depository Participant(s), if shares are held in dematerialized mode, by submitting forms and documents as may be required by the Depository Participant(s). Payment of dividend shall be made through electronic mode to those Members, holding shares in dematerialized mode, who have updated their bank account details. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion/ change in such bank account details.

As per the Master Circular for Registrars to an Issue and Share Transfer Agent dated February 6, 2026, issued by SEBI, payment of dividend to Members holding shares in physical mode shall only be made electronically. Such payment shall be made only after they have furnished their Permanent Account Number ("PAN"), Contact Details (Postal Address, Mobile Number and E-mail), Bank Account Details, Specimen Signature etc., for their corresponding physical folios with the Company/RTA.

Members who wish to change such bank account details are therefore requested to advise their DP(s) about such change, with complete details of bank account. In case the shares are held in physical form, please submit Form ISR-1 available on our website www.deltoncables.com to Beetal Financial & Computer Services (P) Limited at Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062.

12. (a) 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 DP(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
- (b) In compliance of SEBI Circular dated June 10, 2024, read with SEBI Master Circular for RTA dated February 6, 2026, the security holders holding securities in physical form are hereby advised to update/register their PAN, Contact Details (i.e. postal address with PIN and mobile no.), Bank Account Details and Specimen Signatures.
- Further, any grievances/services request shall be entertained by RTA/Company only after furnishing PAN and KYC Details. Further, any payment including dividends, interest (if any) in respect of folios, where PAN or KYC details are not updated, shall be made only through electronic mode after updating the requisite details.
- (c) A special window, as per mandate of SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, is opened till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027, to Company/RTA. Securities transferred through

this mechanism shall be credited only in dematerialised form and will remain under a one year lock in, during which they cannot be transferred, lien marked or pledged.

- (d) SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, as amended, has made available an online dispute resolution mechanism through the SMART ODR Portal for the investors to raise dispute arising in the Indian Securities Market. After exhausting the options to resolve their grievances directly with the Company/ RTA and through the SCORES platform, investors can initiate dispute resolution through the SMART ODR. Link to access to SMART ODR Portal is <https://smartodr.in/intermediary/login>
13. To enable compliance with TDS requirement on Dividend, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act, 2025 with their DP(s) or in case shares are held in physical form, with the RTA by submitting Form ISR-1 as mentioned in point no. 5 above.
14. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), as the Authorised Agency for providing remote e-voting facility during the meeting for casting the votes by the Members using an electronic voting system. E-voting will commence on Saturday, September 26, 2026 (10:00 AM) and ends on Monday, September 28, 2026 (05:00 PM). During this period, Members of the Company, holding shares as on the cut-off date i.e. Tuesday, September 22, 2026 are entitled to cast their vote electronically. The Remote e-Voting Module shall be disabled by RTA for voting thereafter from their e-Voting module.
15. Any person, who acquires shares of the Company and becomes Member of the Company after e-mailing of Notice by the Company and holding physical/demat shares as on the cut-off date i.e. September 22, 2026, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
16. Members attending the AGM through VC/OAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.
17. Statutory Registers as maintained under the Act, will be available for inspection electronically by the Members of the Company during the AGM.
18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.

19. The notice is being emailed/dispatched to all the Members whose names appear in the Register of Members as on Friday, August 28, 2026.
20. (a) Due dates of transferring unclaimed and/ or unpaid dividend declared by the Company from the financial year ended March 31, 2024, and thereafter to Investor Education and Protection Fund ("IEPF") Authority:

Financial Year ended	Type of Dividend	Date of declaration of Dividend	Last date for claiming unpaid/unclaimed dividend
March 31, 2024	Final	September 25, 2024	October 24, 2031
March 31, 2025	Final	September 26, 2025	October 25, 2032

Members who have not encashed the dividend warrants so far in respect of the aforesaid period, are requested to make their claim well in advance of the above due dates. Members are requested to check the details of unclaimed dividend amount, if any, on the Company's website www.deltoncables.com.

- (b) The Company has transferred the unpaid or unclaimed dividends declared upto March 31, 2012, from time to time, to the IEPF established by the Central Government.
- (c) Members may note that shares as well as unclaimed dividends transferred to IEPF can be claimed back. Concerned members/investors are advised to visit the website of www.iepf.gov.in or contact Company/RTA for lodging claim for refund of shares and/or dividend from the IEPF.
21. Section 72 of the Act and Rule 19 of the Companies (Share Capital & Debenture) Rules, 2014 has extended the nomination facility to individual shareholders holding shares in physical form. Shareholders are requested to avail the above facility by submitting prescribed Nomination Form SH-13 to the Company/RTA. This form is also available on the Company's website at <https://www.deltoncables.com/forms/>
22. Member(s) of the Company who are holding shares in physical form and have multiple accounts in identical name(s) or are holding more than one share certificate in the same name under different ledger folio(s) are requested to apply for consolidation of such folio(s).
23. Members may please note that the Listing Regulations mandate that shares held in physical form shall be transfer,

transmission and transposition, in demat mode only. Further, SEBI vide its Master Circular No. HO/38/13(4)2026-MIRSD-POD/1/4298/2026 dated February 6, 2026, has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificates, endorsement, sub-division/splitting of securities certificates, consolidation of securities certificates/folios, transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificates etc. by submitting a duly filled and signed ISR-4 (Request for issue of Duplicate Certificate and other Service Requests) along with requisite supporting documents to RTA as per the requirement of the aforesaid circular.

The aforesaid forms can be downloaded from the Company's website at <https://www.deltoncables.com/forms/> and are also available on the website of the RTA at <https://beetal.in/>.

24. Members holding shares in electronic form are requested to intimate all changes pertaining to their details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their DPs. Any changes effected by the DPs will be automatically reflected in the record maintained by the Depositories.
25. Please send all correspondence including requests for transfer/ transmission of shares, change of address & dividend etc. to Beetal Financial & Computer Services (P) Limited at Beetal House, 3rd Floor, 99, Madangir Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062.
26. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or RTA or the concerned DP(s), as the case may be:
- a. The change in the residential status on return to India for permanent settlement.
- b. The particulars of the NRE Account with a bank in India, if not furnished earlier.
27. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company/RTA of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings

should be verified.

28. Mr. S.P. Ranjan, Proprietor of M/s SPR & Co., Practicing Company Secretaries (COP No. 18319) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic system during the AGM in a fair and transparent manner.
29. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-votes cast during the AGM and will make, not later than two working days from the conclusion of AGM, a Consolidated Scrutinizer's report of total e-votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
30. The results declared along with the Scrutinizer's report will be placed on the Company website www.deltoncables.com and on the website of CDSL www.evotingindia.co.in and communicated to the Stock Exchange i.e. BSE Limited within two working from the conclusion of the AGM.
31. Voting through electronic means;
 - a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of Listing Regulations, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 61st AGM by electronic means and the business may be transacted through e-Voting Services ("**Remote e-Voting**").

The Members who have cast their votes by Remote e-Voting prior to the AGM may also participate in the AGM through VC/ OAVM via link provided in their login ids but shall not be entitled to cast their vote again.
 - b) E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ DPs in order to increase the efficiency of the voting process.
 - c) Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ("**ESP**") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

INTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, September 26, 2026 (10:00 AM) and ends on Monday, September 28, 2026 (05:00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, September 22, 2026 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 AGM, would not be entitled to vote at the AGM.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple E-voting Service Providers ("**ESPs**") providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" Portal or click at https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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.
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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Delton Cables Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- 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.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory 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 Scrutinizer and to the Company at the email address viz; secretarial@deltoncables.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their written request in advance at least **7 days prior to the meeting** through their registered email ID mentioning their name, demat account number/folio number, email id, mobile number at secretarial@deltoncables.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** through their registered email ID mentioning their name, demat account number/folio number, email id, mobile number at secretarial@deltoncables.com. These queries will be replied by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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 AGM.
10. 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXED TO THE NOTICE

ITEM NO. 4

The Board of Directors of the Company, based on recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. MM & Associates (FRN: 000454), as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027.

In terms of the provisions of the Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027 as set out in item no. 4 of the Notice.

None of the other Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the ordinary resolution set out under item no. 4 of the Notice.

Based on the rationale and justification provided above the Board recommends the Ordinary Resolution as set out at item no. 4 of the Notice for approval of the Members.

ITEM NO. 5

Mr. Abhishek Poddar (DIN: 00031175) has been appointed as a Non-Executive Independent Director of the Company for a period of 5 (five) years and his term will be completed on September 1, 2027 and he is eligible for re-appointment for a second term of 5 (five) years as an Independent Director.

Mr. Abhishek Poddar is the Managing Director of M B Group having interests in Manufacture, Trading of Tea and Manufacture of Industrial Explosives. Over the years, he has acquired varied

experience in the spheres of Finance, Administration, Human Resources and General Management. He is a prominent art collector and patron of the arts in India. He has created a significant collection of South Asian art, craft and antiquities including modern and contemporary art and photography. He is the Founder-Trustee of Museum of Art & Photography, a Bengaluru based Museum and a unit of Art & Photography Foundation.

Mr. Abhishek Poddar is not disqualified from being appointed as director in terms of Section 164 of the Act and have given his consent to act as director. Accordingly, the Nomination and Remuneration Committee (“NRC”) recommended re-appointment of Mr. Poddar for the second term of 5 (five) years starting from September 2, 2027 and ending on September 1, 2032 or up to the conclusion of the AGM to be held in the calendar year 2032, whichever is earlier. Subsequently, based on such recommendation of NRC, the Board of Directors has approved the proposal for re-appointment subject to approval of the shareholders pursuant to the regulatory requirements.

The NRC and the Board of Directors has taken a note that Mr. Poddar meets the criteria of independence as prescribed under Section 149(6) of the Act and the Listing Regulations and opined that he fulfils all the conditions specified in the Act for such re-appointment. Mr. Poddar being interested, did not participate in relevant discussions at the NRC as well as Board. The Company has received requisite notice in writing from a Member proposing his re-appointment.

The details of Mr. Poddar, pursuant to the Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standards - 2 are provided in **Annexure-I** to the Notice.

None of the other Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Abhishek Poddar in the special resolution set out under item no. 5 of the Notice.

Basis the rationale and justification provided above the Board recommends the Special Resolution as set out at item no. 5 of the Notice for approval of the Members.

ITEM NO. 6

Pursuant to the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, appointment of a Related Party to hold an office or place of profit in the Company carrying remuneration exceeding the prescribed monetary limits (at present limit is Rs. 30 lakhs per annum) requires the prior approval of the Members by way of an ‘**Ordinary Resolution**’.

Since the proposed transaction does not constitute a Material Related Party Transaction under Regulation 23 of the Listing Regulations, the disclosure requirements prescribed under the SEBI LODR Regulations and the applicable Industry

Standards for obtaining shareholders' approval of Related Party Transaction(s) are not applicable.

Mrs. Shriya Gupta, is a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, being the grand-daughter of Mr. Vijendra Kumar Gupta and daughter of Mr. Vivek Gupta & Mrs. Shalini Gupta, Directors of the Company.

In 2023, the Board had approved her appointment to hold an office or place of profit in the Company at a remuneration of Rs. 2.5 lakhs/month (Rs. 30 lakhs per annum) i.e. within the limits prescribed under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014. Since 2019, Mrs. Shriya Gupta has progressively assumed significantly enhanced strategic, managerial and operational responsibilities across various businesses of the Company. Accordingly, upon the recommendation of the Nomination and Remuneration Committee ("NRC") and the Audit Committee, the Board have approved the proposed revision in her remuneration, subject to the approval of the Members at 61st AGM.

Considering the increasing scale, multi-location, multi products and complexity of its operations, the Company has adopted a structured leadership development framework to ensure the long-term sustainable growth. As part of this said framework, managerial executives are provided progressive exposure across various business functions before grooming for higher enterprise wide leadership responsibilities.

Mrs. Shriya Gupta has been associated with the company for a long time and has cross-functional experience across sustainability initiatives, strategic decision making and business developments. She holds a Bachelor's Degree in Science from School of Arts & Sciences, University of Pennsylvania.

Accordingly, while determining the proposed remuneration, the NRC, Audit Committee and the Board have considered the appropriate market positioning having regard to her qualifications, experience, enterprise wide responsibilities, leadership capabilities, strategic importance of the role and her expected future contribution to the Company.

The Board is of the opinion that the proposed remuneration appropriately reflects the responsibilities both present and future discharged/to be discharged by Mrs. Shriya Gupta and is fair, reasonable, commercially justifiable and aligned with the Company's remuneration philosophy and long-term business objectives. The Board further believes that the proposed remuneration will strengthen the Company's executive leadership framework, support business transformation and strategic growth initiatives and contribute to sustainable long-term value creation for the Company and its shareholders.

The information required to be disclosed pursuant to Section 188 of the Act read with Rule 15 of the Companies (Meetings

of Board and its Powers) Rules, 2014, for approval of Related Party Transactions is set out in **Annexure III** forming part of this Notice.

None of the other Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Vijendra Kumar Gupta, Mr. Vivek Gupta and Mrs. Shalini Gupta in the ordinary resolution set out under item no. 6 of the Notice.

Basis the rationale and justification provided above the Board recommends the Ordinary Resolution as set out at item no. 6 of the Notice for approval of the Members.

ITEM NO. 7

Pursuant to the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, appointment of a Related Party to hold an office or place of profit in the Company carrying remuneration exceeding the prescribed monetary limits (at present limit is Rs. 30 lakhs per annum) requires the prior approval of the Members by way of an 'Ordinary Resolution'.

Since the proposed transaction does not constitute a Material Related Party Transaction under Regulation 23 of the Listing Regulations, the disclosure requirements prescribed under the SEBI LODR Regulations and the applicable Industry Standards for obtaining shareholders' approval of Related Party Transaction(s) are not applicable.

Ms. Isha Gupta, is a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, being the grand-daughter of Mr. Vijendra Kumar Gupta and daughter of Mr. Vivek Gupta & Mrs. Shalini Gupta, Directors of the Company.

In 2023, the Board had approved her appointment to hold an office or place of profit in the Company at a remuneration of Rs. 2.5 lakhs/month (Rs. 30 lakhs per annum) i.e. within the limits prescribed under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014. Since 2019, Ms. Isha Gupta has progressively assumed significantly enhanced strategic, managerial and operational responsibilities across various businesses of the Company. Accordingly, upon the recommendation of the Nomination and Remuneration Committee ("NRC") and the Audit Committee, the Board have approved the proposed revision in her remuneration, subject to the approval of the Members at 61st AGM.

Considering the increasing scale, multi-location, multi products and complexity of its operations, the Company has adopted a structured leadership development framework to ensure the long-term sustainable growth. As part of this said framework, managerial executives are provided progressive exposure across various business functions before grooming for higher enterprise wide leadership responsibilities.

Ms. Isha Gupta has been associated with the Company for a long time and has acquired extensive cross-functional experience across sustainability initiatives, strategic planning, business development, and corporate management. She holds a Bachelor's Degree in Science of Economics from Wharton, University of Pennsylvania.

Accordingly, while determining the proposed remuneration, the NRC, Audit Committee and the Board have, inter alia, taken into consideration her academic qualifications, rich and diverse professional experience, enterprise-wide responsibilities, leadership capabilities, the strategic significance of her role, prevailing industry practices, the size and complexity of the Company's operations, and the value expected to be contributed by her towards the Company's sustained growth and long-term strategic objectives.

The Board is of the opinion that the proposed remuneration is commensurate with the nature and magnitude of the responsibilities entrusted to and proposed to be undertaken by Ms. Isha Gupta. The remuneration is fair, reasonable, commercially justifiable, and in conformity with the Company's Remuneration Policy and the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The Board further believes that the proposed remuneration is appropriate to motivate executive leadership of the highest calibre and will strengthen the Company's leadership framework and facilitate

the creation of sustainable long-term value for the Company and its stakeholders.

The information required to be disclosed pursuant to Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, for approval of Related Party Transactions is set out in **Annexure IV** forming part of this Notice.

None of the other Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Vijendra Kumar Gupta, Mr. Vivek Gupta and Mrs. Shalini Gupta in the ordinary resolution set out under item no. 7 of the Notice.

Basis the rationale and justification provided above the Board recommends the Ordinary Resolution as set out at item no. 7 of the Notice for approval of the Members.

**By Order of the Board
For Delton Cables Limited**

**Sd/-
Jitender Kumar
Company Secretary
ACS- 30349**

**Place : Faridabad
Date : August 11, 2026**

ANNEXURE-I TO THE NOTICE

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standards on General Meetings (SS 2) issued by the Institute of Company Secretaries of India

Particulars	Mr. Abhishek Poddar	Mrs. Shalini Gupta
DIN	00031175	00035938
Date of Birth	August 13, 1967	October 15, 1968
Age (in years)	58	57
Date of First Appointment	September 2, 2022	August 14, 2014
Qualification(s) and Experience/ Expertise in specific functional areas along with the skills and capabilities	Mr. Poddar has completed his graduation from St Xaviers College, Calcutta University. He is an industrialist, philanthropist, and art collector. He has varied experiences in the spheres of finance, administration, human resources, and general management.	Mrs. Shalini Gupta has completed her graduation from Bombay University and having rich industrial experience and has inspired and let the implementation of many path-breaking initiatives.
Number of Equity Shares held including shareholding as a beneficial owner	NIL	2,78,151 equity shares
Directorship in Listed Companies	1. Delton Cables Limited 2. Awfis Space Solutions Limited* *Appointed with effect from July 1, 2026	Delton Cables Limited
Membership/Chairmanship of committees of other Companies (considered only Audit Committee and Stakeholder Relationship Committee)	Jindal Lifestyle Limited-Audit Committee - Member	NIL
Name of the listed entities in which director(s) has resigned from the past three years.	NA	NA
Name of the Committees of listed entity in which director(s) has resigned from the past three years.	NA	NA
Last drawn remuneration details along with remuneration sought to be paid	The Non-Executive Independent Director entitled to receive sitting fee only. Details of last remuneration is mentioned in the Annual Report for the Financial Year 2025-26.	The Non-Executive Director entitled to receive sitting fee only. Details of last remuneration is mentioned in the Annual Report for the Financial Year 2025-26.
No. of Board Meetings attended during the FY 2025-26	1/4	4/4
Relationship with other Directors inter se and KMP	There is no inter-se relationship between Mr. Poddar and other directors or Key Managerial Personnel (KMP) of the Company.	Mrs. Shalini Gupta is the daughter-in-law of Mr. Vijendra Kumar Gupta and spouse of Mr. Vivek Gupta.
Terms & Conditions of Appointment & Re-appointment	The Directors have been appointed in terms of the provisions of the Act and are responsible to undertake the roles and responsibilities prescribed under the provisions of the Act and other laws for the time being in force. In addition, they are also responsible to undertake the roles and responsibilities assigned by the Board from time to time.	

ANNEXURE-II TO THE NOTICE**COMMUNICATION ON TAX DEDUCTION AT SOURCE ('TDS')
ON DIVIDEND DISTRIBUTION**

Please take note of the below TDS provisions and information/document(s) requirement for each shareholder:

Section 1: For all Members – Details that should be completed and /or updated, as applicable: -

All Members are requested to ensure that the below details are completed and/ or updated, as applicable, in their respective Demat Account(s) maintained with the Depository Participant(s); or in case of shares held in physical form, with the Registrar & Transfer Agent ('RTA') of the Company.

- I. Valid Permanent Account Number ('PAN').
- II. Residential status as per the Income Tax Act, 2025 ('IT Act')
i.e. Resident or Non-Resident for FY 2026-27
- III. Category of the Member:
 - i. Mutual Fund
 - ii. Insurance Company
 - iii. Alternate Investment Fund ('AIF') Category I and II
 - iv. AIF Category III
 - v. Government (Central/ State Government)
 - vi. Foreign Portfolio Investor ('FPI')/ Foreign Institutional Investor ('FII'): Foreign Company
 - vii. FPI/ FII: Others (being Individual, Firm, Trust, Artificial Juridical Person ('AJP'), etc.)
 - viii. Individual
 - ix. Hindu Undivided Family ('HUF')
 - x. Firm
 - xi. Limited Liability Partnership ('LLP')
 - xii. Association of Persons ('AOP'), Body of Individuals ('BOI') or Artificial Juridical Person ('AJP')
 - xiii. Trust
 - xiv. Domestic Company
 - xv. Foreign Company.

IV Email Address

V Address

Section 2: TDS provisions and documents required, as applicable for relevant category of Members**I. For Resident Members:**

- i. **Mutual Funds:** No TDS is required to be deducted as per Section 393(5)(d)(B) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.

- ii. **Insurance companies:** No TDS is required to be deducted as per Section 393 of the IT Act subject to specified conditions. Self- attested copy of valid IRDA registration certificate needs to be submitted.

- iii. **Category I and II Alternative Investment Fund:** No TDS is required to be deducted as per Section 400(1) of the IT Act read with Notification No. 51/2015 dated June 25, 2015, subject to specified conditions. Self-attested copy of valid SEBI/IFSCA registration certificate needs to be submitted.

- iv. **Recognised Provident funds:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self- attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the IT Act, or Self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.

- v. **Approved Superannuation Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Eleventh Schedule to the IT Act needs to be submitted.

- vi. **Approved Gratuity Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self- attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the IT Act needs to be submitted.

- vii. **National Pension Scheme:** No TDS is required to be deducted as per Section 393(9) of the IT Act.

- viii. **Government (Central/ State):** No TDS is required to be deducted as per Section 393(5)(a) of the IT Act.

- ix. **Business Trust:** No TDS is required to be deducted as per Section 393(1) Table: Sl.No. 7 Sl. No. 10(d) of the IT Act. Self-attested copy of valid SEBI registration certificate needs to be submitted.

- x. **Any other entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order etc.) in support of the entity being entitled to exemption from TDS needs to be submitted.

xi. Other resident Members:

- a) TDS is required to be deducted at the rate of 10% under u/s 393(1) Table: Sl. No. 7 of the IT Act.
- b) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during

the financial year to individual shareholder does not exceed Rs.10,000 as per Section 393(1) Table: Sl. No. 7 Sl. No. 10(f).

- c) TDS is required to be deducted at the rate of 20% u/s 397(2)(a) & (b)(i) of the IT Act, if valid PAN of the shareholder is not available or the PAN has become inoperative.
- d) TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued u/s 395 of the Act, if such valid certificate is provided.
- e) No TDS is required to be deducted on furnishing of valid Form 121 by a resident individual. (Format of Form 121 & relevant guidelines for filing Form 121 are available on the website of Income Tax at the following link: <https://www.incometaxindia.gov.in/documents/d/guest/form-no-121> & <http://www.incometaxindia.gov.in/documents/d/guest/form-121-faqs>

Please note that Declaration under Form No. 121 shall not be valid if it does not contain the PAN of the declarant. In such cases TDS shall be deducted at the rate of 20% u/s 397(2)(f) & (g) of the IT Act.

II. For Non-resident Members:

i. FPI and FII:

a) TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess).

Shareholder may be entitled to avail lower TDS rate as per Double Tax Avoidance Treaty ('DTAA') between India and the country of tax residence of the shareholder, on furnishing the below specified documents: -

- 1. Self-attested copy of valid PAN;
 - 2. Self-attested copy of valid Tax Residency Certificate ('TRC') obtained from the tax authorities of the country of which the shareholder is a resident;
 - 3. Form 41 filed electronically on income tax e-portal.
 - 4. Self-declaration on letter head of having no Permanent Establishment in India, Beneficial ownership of shares and eligibility to claim treaty benefits (as per **Appendix-1** to this Communication).
- b) In case the dividend is payable to 'Specified Fund' (Category – III Alternate Investment Fund) referred to in [Schedule VI, Note 1(g)], TDS rate would be

10% (plus applicable surcharge and cess) as per Section 393(1) Table: Sl. No. 16. The reduced rate of TDS would be subject to the availability of requisite documents demonstrating that the person is covered under the aforesaid category of 'Specified Fund'.

ii. Any entity entitled to exemption from TDS:

Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS needs to be submitted.

iii. Other non-resident Members:

- a) TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess).
- b) Shareholder may be entitled to avail lower TDS rate as per Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, on furnishing the below specified documents: -

- 1) Self-attested copy of PAN;
- 2) Self-attested copy of valid Tax Residency Certificate ('TRC') obtained from the tax authorities of the country of which the shareholder is a resident;
- 3) Form 41 filed electronically on income tax e-portal.
- 4) Self-declaration on letter head of having no Permanent Establishment in India,

Beneficial ownership of shares and eligibility to claim treaty benefits (as per

Appendix-1 to this communication).

- c) TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued u/s 395 of the IT Act, if such valid certificate is provided.

Details and/ or documents as mentioned above in Section 1 and Section 2, as applicable to the Member, need to be sent, duly completed and signed, through registered email address of the Member with PAN being mentioned in the subject of the email to reach secretarial@deltoncables.com by September 22, 2026. Please note that no communication in this regard, shall be accepted post September 22, 2026.

Section 3: Other general information for the Members: -

- I. For all self-attested documents, Members must mention on the document '**certified true copy of the original**'. For

all documents being sent/ accepted by email, the Member undertakes to send the original document(s) on the request by the Company.

- II. In case, the dividend income is assessable to tax in the hands of a person other than the registered Member as on the Book Closure Date, the registered Member is required to furnish a declaration (**as per Appendix-2**) to this communication containing the name, address, and PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person by September 22, 2026.

- III. TDS deduction certificate will be sent to the Members' registered email address in due course.

Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of Members on the Book Closure Date, documents, information available in public domain, etc. In

case of ambiguous, incomplete or conflicting information, or the valid information/ documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.

- IV. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/ to be provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also, provide the Company with all information/ documents and cooperation in any appellate proceedings.

Note:

Above communication on TDS sets out the provisions of law in a summarized manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions applicable to their particular circumstances.

(Refer Section 2(II)(i)(a)(4)/ 2(II)(iii)(b)(4) of Communication on TDS on Dividend Distribution)

FORMAT FOR DECLARATION FOR CLAIMING BENEFITS UNDER DTAA

Delton Cables Limited

17/4, Main Mathura Road,
Sector-16A, Faridabad, Haryana – 121002
Email: secretarial@deltoncables.com

Subject: Declaration for eligibility to claim benefit under Double Taxation Agreement between Government of India and Government of (mention country of tax residency) ('DTAA'), as modified by Multilateral Instrument ('MLI'), if applicable.

With reference to above, I/We wish to declare as below:

1. I / We, (Full name of the shareholder), having permanent account number (PAN) under the Indian Income Tax Act, (mention PAN) and holding (mention number of shares held) number of shares of the Company under Demat Account Number/ Folio Number.....as on the Book Closure Date from 2026 to 2026 (both days inclusive), am / are a tax resident of (country name) in terms of Article 4 of the DTAA as modified by MLI (if applicable) and do not qualify as a 'resident' of India under Section 6 of the Income-tax Act, 2025 ("the IT Act, 2025"). A copy of the valid tax residency certificate for..... (period), which is valid as on the Book Closure Date, is attached herewith.
2. I/ We am/ are eligible to be governed by the provisions of the DTAA as modified by MLI (if applicable), in respect of the dividend income and meet all the necessary conditions to claim treaty rate including, but not limited to, satisfaction of the 'Principal Purpose Test' provided in such MLI.
3. I/ We am/ are the legal and beneficial owner of the dividend income to be received from the Company.
4. I/ We do/ will not have a Permanent Establishment ('PE') in India, during April 01, 2026 to March 31, 2027, in terms of Article 5 of the DTAA as modified by MLI (if applicable) or a fixed base in India and the amounts paid/ payable to us, in any case, are not attributable to the PE or fixed base, if any, which may have got constituted otherwise.
5. I/ We do not have a Business Connection in India according to the provision of Section 9(2) of the IT Act and the amounts paid/ payable to us, in any case, are not attributable to business operations, if any, carried out in India.
6. I/ We hereby confirm that we do/ will not have a place of effective management, during the period April 01, 2026 to March 31, 2027, in India and none of the key management and commercial decisions for the conduct of business in substance are/ will be made in India.

I/ We hereby certify that the declarations made above are true and bonafide. In case in future, any of the declarations made above undergo a change, we undertake to promptly intimate you in writing of the said event. You may consider the above representations as subsisting unless intimated otherwise.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by me, I/ We will be responsible to pay and indemnify such income tax demand (including interest, penalty, etc.) and provide the Company with all information/ documents that may be necessary and co-operate in any proceedings before any income tax/ appellate authority.

For Mention the name of the payee

(Authorised Signatory)

Name of the person signing:-

Designation of the person signing:-

Contact Number:-

Contact Address:-

Email:-

Date:-

Place:-

(On letterhead of Shareholder)**Date:****To: [Company Name / Registrar & Transfer Agent Name]****[Address]****Sub: Declaration u/s 393 of the Income-tax Act, 2025 r.w. Rule 203 of the Income-tax Rules, 2026 for Transfer of TDS Credit.**

1. This declaration is in relation to the equity shares of Delton Cables Limited held by us as the Registered Holder under DP ID/ Client ID: [Insert Details] as on the Record Date for the Financial Year 2026-27.
2. We hereby declare that while the shares are registered in our name, the beneficial interest in the dividend income belongs to the person(s) mentioned in Paragraph 4. These shares are held by us in the capacity of a [Insert Capacity: e.g., Nominee / Joint Holder / Clearing Member / Trustee].
3. In accordance with Section 393 of the Income-tax Act, 2025, and Rule 203 of the Income-tax Rules, 2026, we request that the credit for Tax Deducted at Source (TDS) on the dividend paid be granted to the actual beneficial owner(s) in whose hands the income is assessable.
4. We request you to report the dividend and the corresponding TDS against the PAN(s) listed below:

Sr. No.	Name of Beneficial Owner	Address	PAN	Contact Number	Email ID	Shareholding % / Amount

5. Werequest the Company/Deductor to issue the TDS Certificate (Form 131) in the name and PAN of the aforementioned beneficial owner(s). We further confirm that:
 - The income is assessable in the hands of the persons mentioned above.
 - We shall not claim credit for the said TDS in our own income tax returns.
6. I/We hereby agree to indemnify and hold the Company harmless against any tax, interest, or penalty that may arise due to the Company relying on this declaration for the purpose of TDS reporting and credit allocation.

Verification:

I/We, [Insert Name of Signatory], in my capacity as [Insert Designation], do hereby declare that the information provided above is true and correct to the best of my knowledge and belief.

For [Name of Registered Holder]

Signature)

Authorized Signatory**Designation:** [Insert]**Company Seal:** [If applicable]

ANNEXURE-III TO THE NOTICE

Disclosures pursuant to Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, for approval of Related Party Transactions referring to Item No. 6 of notice:

Name of the Related Party	Mrs. Shriya Gupta
Name of the Director or Key Managerial Personnel who is related	(1) Mr. Vijendra Kumar Gupta, Chairman & Whole-Time Director (2) Mr. Vivek Gupta, Managing Director & CEO (3) Mrs. Shalini Gupta, Non-Executive Director
Nature of Relationship	Mrs. Shriya Gupta is the grand-daughter of Mr. Vijendra Kumar Gupta and daughter of Mr. Vivek Gupta & Mrs. Shalini Gupta.
Nature, material terms, monetary value and particulars of the Contract or arrangement	To continue to hold an office or place of profit in the Company as 'Vice President' of the Company on a total remuneration exceeding Rs. 2.50 Lakhs per month subject to maximum remuneration upto Rs. 7.50 Lakhs per month and such other perquisites/allowances in accordance with the rules and policy of the Company, as applicable, from time to time, with effect from October 1, 2026.
Any other information relevant or important for the Members to take an informed decision	(i) The proposal has been recommended by the Nomination and Remuneration Committee and the Audit Committee and approved by the Board of Directors. (ii) The Board is of the opinion that the proposed remuneration is fair, reasonable and commensurate with the responsibilities entrusted to Mrs. Shriya Gupta and is in the best interests of the Company and its shareholders.

ANNEXURE-IV TO THE NOTICE

Disclosures pursuant to Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, for approval of Related Party Transactions referring to Item No. 7 of notice:

Name of the Related Party	Ms. Isha Gupta
Name of the Director or Key Managerial Personnel who is related	(1) Mr. Vijendra Kumar Gupta, Chairman & Whole-Time Director (2) Mr. Vivek Gupta, Managing Director & CEO (3) Mrs. Shalini Gupta, Non-Executive Director
Nature of Relationship	Ms. Isha Gupta is the grand-daughter of Mr. Vijendra Kumar Gupta and daughter of Mr. Vivek Gupta & Mrs. Shalini Gupta.
Nature, material terms, monetary value and particulars of the Contract or arrangement	To continue to hold an office or place of profit in the Company as 'Vice President' of the Company on a total remuneration exceeding Rs. 2.50 Lakhs per month subject to maximum remuneration upto Rs. 7.50 Lakhs per month and such other perquisites/allowances in accordance with the rules and policy of the Company, as applicable, from time to time, with effect from October 1, 2026.
Any other information relevant or important for the Members to take an informed decision	(i) The proposal has been recommended by the Nomination and Remuneration Committee and the Audit Committee and approved by the Board of Directors. (ii) The Board is of the opinion that the proposed remuneration is fair, reasonable and commensurate with the responsibilities entrusted to Ms. Isha Gupta and is in the best interests of the Company and its shareholders.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting this Annual Report of Delton Cables Limited ("**the Company**") along with the Company's Audited Financial Statement for the financial year ended on March 31, 2026.

FINANCIAL RESULTS

(Rs. in Lakhs)

Particulars	2025-26	2024-25
Revenue from operation	98,637.99	70,926.41
Other Income	240.56	165.54
Total Income	98,878.54	71,092.05
Total Expenditure	96,891.47	69,257.36
Profit / (Loss) Before Exceptional Item and Tax	1,987.07	1,834.69
Add : Exceptional Item	22.62	1,026.85
Profit/ (Loss) Before Tax	2,009.69	2,861.54
Less :Income Tax	36.05	208.62
Add :Deferred Tax	513.08	584.93
Less :Adjustment of taxes for earlier years	(11.49)	16.99
Net Profit / (Loss)	1,472.04	2,051.00

PERFORMANCE REVIEW

During the year under review, the Company achieved Revenue from operations of Rs. 98,637.99 lakhs as compared to Rs. 70,926.41 lakhs in the previous financial year. Further, the Company has earned net profit of Rs. 1,472.04 lakhs in the current financial year as against Rs. 2,051.00 lakhs in the previous financial year.

TRANSFER TO RESERVES

During the year under review, no amount was transferred to general reserves by the Company.

DIVIDEND

Your Directors are pleased to recommend a final dividend at the rate of Rs. 2/- (Rupees Two Only) per equity share i.e. 20% on the face value of Rs. 10/- (Rupees Ten Only) each fully paid-up equity share of the Company, which if approved at the Annual General Meeting ("**AGM**"), the above dividend will be paid to all those Equity Shareholders whose names shall appear in the Register of Members as on record date i.e. Tuesday, September 22, 2026.

SHARE CAPITAL

The paid-up Equity Share Capital as on March 31, 2026 is Rs. 8,64,00,000/-. During the year under review, the Company has not altered its share capital.

DEPOSITS

During the year under review, your Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 ("**the Act**") and the Companies (Acceptance of Deposits) Rules, 2014.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business of the Company.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes affecting the financial position of the Company subsequent to the closure of Financial Year 2025-26 till the date of this report.

AUDITORS

1. Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) the Members of the Company at their 57th AGM, approved the re- appointment of M/s. Bansal & Co, LLP, Chartered Accountants, New Delhi (Firm Reg. No. 001113N), as the Statutory Auditors of the Company from the conclusion of 57th AGM till the conclusion of 62nd AGM of the Company.

The Audit report issued by M/s. Bansal & Co, LLP, on the Company's financial statements for the financial year ended on March 31, 2026 is forming part of the Annual Report. There has been no qualification, reservation or adverse remark in their Report.

2. Secretarial Auditors:

In accordance with the provisions of the Section 204 of the Act and Regulation 24A of Listing Regulations, the shareholders of the Company at the 60th AGM held on September 26, 2025 had appointed Ms. Malavika Bansal (COP: 9159), Practicing Company Secretary as Secretarial Auditors of the Company for a period of 5 consecutive years commencing from FY 2025-26 till FY 2029-30.

The Secretarial Audit Report issued by the Secretarial Auditor in Form MR-3 is annexed as **Annexure-A** and forms part of the Director's Report. There is no qualification or remarks made by the Secretarial Auditor in their Report.

3. Cost Auditors:

The Company is maintaining cost records as prescribed under the provisions of Section 148(1) of the Act. The Board appointed M/s. MM & Associates (FRN: 000454), as Cost Auditors for FY 2025-26 and they have been re-appointed

as Cost Auditors of the Company for FY 2026-27. Approval of the Members is being sought for ratification of their remuneration at the ensuing AGM.

REPORTING OF FRAUDS BY AUDITORS

There were no instances of fraud reported by the Auditors.

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

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013

During the financial year 2025-26, your Company has not made any loan, guarantee and investment u/s 186 of the Act.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year all Related Party Transactions were on an arm's length basis and were in compliance with the applicable provisions of the Act and Listing Regulations.

There were no transactions during the year which would require to be reported in Form AOC-2.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Act and Articles of Association of the Company, Mrs. Shalini Gupta (DIN: 00035938), Director of the Company, will retire by rotation at the ensuing AGM and being eligible, offer herself for re-appointment.

During the year under review, Mr. Atul Aggarwal (DIN: 00125825), Independent Director was re-appointed for his second term of 5 (five) consecutive years starting from August 14, 2025. Mr. Vijendra Kumar Gupta (DIN: 00036210), Chairman & Whole-Time Director has been re-appointed for a period of 5 (five) years with effect from August 13, 2025 and Mr. Vivek Gupta (DIN: 00035916), Managing Director & CEO has been re-appointed for a period of 5 (five) years with effect from August 2, 2025. Mr. Shashi Kumar Sharma (DIN: 08485614) ceased to be the Whole-Time Director of the Company with effect from August 5, 2025. Mr. Ankit Arora (DIN: 10529555) was appointed as the Whole-Time Director of the Company for a term for 5 years with effect from August 6, 2025.

The tenure of Mr. Abhishek Poddar (DIN: 00031175), Independent Director of the Company will be completed on September 1, 2027. The Board of Directors, on recommendation of Nomination, and Remuneration Committee ("NRC"), in their meeting held on May

27, 2026 had recommend the re-appointment of Mr. Abhishek Poddar, for a further period of 5 consecutive years with effect from September 2, 2027, subject to the approval of Members of the Company at the ensuing AGM.

Mrs. Sangeeta Tondon ceased to be Chief Financial Officer of the Company with effect from May 30, 2025 and Mr. Rameshwar Jaiswal has been appointed as a Chief Financial Officer of the Company with effect from May 31, 2025.

The Company has received declarations from all Independent Directors of the Company that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under Regulations 16 and 25 of Listing Regulations and there has been no change in the circumstances affecting their status as independent directors of the Company. In the opinion of the Board, the Independent Directors of the Company are the persons of integrity, expertise and fulfill the conditions as per the applicable laws and are independent of the management of the Company.

Annual performance evaluation of the Board, its committees, individual directors (including independent directors) and Chairman of the Company pursuant to the provisions of the Act and the Corporate Governance requirements under Listing Regulations have been carried out in accordance with the Policy. The process, and result of performance evaluation given in Corporate Governance Report, was followed by the Board for evaluation of its own performance and its committees and individual directors including independent directors and Chairman of the Company.

The brief resumes, rationales and justifications wherever applicable and other details relating to the director who are proposed to be appointed/ re-appointed, as required to be disclosed as per the provisions of the Listing Regulations/ Secretarial Standard are given in the Annexure-I to the Notice of the 61st AGM.

VIGIL MECHANISM

In terms of provisions of Section 177 of the Act and Regulation 22 of the Listing Regulations, 2015, the Company has in place a Whistle Blower Policy, details of which are provided in Corporate Governance Report. The Whistle Blower Policy is available on the website of the Company at www.deltoncables.com.

REMUNERATION POLICY

The Company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Employees. Pursuant to the Section 178 of the Act read with the applicable rules made thereunder and Listing Regulations, the policy has been formulated by the Nomination and Remuneration Committee and approved by the Board. The Policy is given in the **Annexure-B**.

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The information required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-C** and forms part of this Report.

CREDIT RATING

During the financial year 2025-26, the credit rating of the Company was assigned by Infomerics Valuation and Rating Pvt. Ltd (Credit Rating Agency) as IVR BBB/ Stable (IVR Triple B with Stable outlook) for long term bank facilities and IVR A3+ (IVR A Three Plus) for short term bank facilities.

ANNUAL RETURN

The Annual Return for FY 2025-26 is available on the website of the Company at www.deltoncables.com.

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

As required under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules 2014, the information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are annexed to this report as **Annexure-D**.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company is not having any Subsidiary, Joint Venture or Associate Company.

INTERNAL CONTROL SYSTEM

The Board has adopted policies and procedures 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 fraud, error reporting mechanisms, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Company has in place adequate internal financial controls including with reference to financial statement and for ensuring the orderly & efficient conduct of its business.

During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

CORPORATE GOVERNANCE REPORT

Corporate Governance is guided by the principles of transparency, fairness, disclosure and accountability. Corporate Governance

is, therefore, a necessary tool for achieving all-round business excellence reflected in enhanced shareholder value, without compromising on the need and interest of other stakeholders. We believe that strong governance is essential not only for enhancing shareholder value but also for maintaining the trust of customers, employees, regulators, and society at large. The Company endeavours to conduct its business and to strengthen the relationship in a manner that is dignified, distinctive and responsible.

Pursuant to Regulation 34(3) of the Listing Regulations, Corporate Governance Report along with a Certificate regarding compliance of conditions of Corporate Governance from Company Secretary in Practice are enclosed as **Annexure-G** and forms an integral part of this Report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) read with Schedule V (C) of Listing Regulations, is enclosed as **Annexure-F** and forms an integral part of this report.

PREVENTION OF SEXUAL HARASSMENT

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace ('POSH Policy') in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder ('POSH Act') for prevention and redressal of complaints of sexual harassment at workplace. The Company is committed to provide equal opportunities without regard to their race, caste, sex, religion, colour, nationality, disability, etc.

The Company has also complied with provisions relating to the constitution of Internal Complaints Committee as per the POSH Act.

No case was filed or disposed off during the year under review and accordingly no case is pending for more than 90 days, pursuant to POSH Act

MATERNITY BENEFIT

During the year under review, the Company has complied with the provisions of the Maternity Benefit Act, 1961 and no complaint has been received in this regard from any employee.

MEETINGS OF THE BOARD

Four meetings of the Board of Directors were held during the year. For further details, please refer Report on Corporate Governance enclosed as Annexure-G to this Report.

AUDIT COMMITTEE

For constitution and other details of the Audit Committee, please refer Report on Corporate Governance enclosed as Annexure-G to this Report.

All the recommendations made by the Audit Committee were accepted by the Board.

CSR COMMITTEE

For constitution and other details of the CSR Committee, please refer Report on Corporate Governance enclosed as Annexure-G to this Report.

COMPLIANCE WITH THE SECRETARIAL STANDARDS

During the year under review, the Company has complied with all applicable provisions of Secretarial Standards.

COMPLIANCE BY LARGE CORPORATE

Your Company does not fall under the category of large corporate, as defined by SEBI vide its circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 read with updated circular dated April 13, 2022 and Circular No. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, as such no disclosure is required in this regard.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

For constitution and other details of the CSR Committee, please refer Report on Corporate Governance enclosed as Annexure-G to this Report. The CSR Policy of the Company is available on the website of the Company at www.deltoncables.com.

The Annual Report on CSR activities, which include the salient features of the CSR Policy and change therein, if any, is enclosed as **Annexure-E** and forms an integral part of this Report.

RISK MANAGEMENT

The Company believes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. The Company has developed and implemented a comprehensive Risk Management Policy to ensure sustainable business growth with stability and to promote a proactive approach in identifying, assessing and mitigating risks associated with the business. The detailed analysis of various internal and external risks is provided in the Management Discussion and Analysis Report which forms part of the annual report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, your Directors, to the best of their knowledge and ability, hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended March 31, 2026 and of the profit and loss of the company for the year ended on that date;
- (c) the directors have 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;
- (d) the directors have prepared the annual accounts for the financial year ended March 31, 2026 on a going concern basis;
- (e) 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
- (f) 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.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year, no application has been made and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTOR'S REPORT SHALL INCLUDE THE REASON THEREOF

Not Applicable

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There is no instance of one-time settlement with any bank or financial institutions.

HUMAN RESOURCES

Our employees are our most important assets. We are committed to hiring and retaining the best talent being among the industry's leading employers. For this, we focus on promoting a collaborative, transparent and participative organisation culture, and rewarding merit and sustain high performance.

REGISTRAR AND SHARE TRANSFER AGENT

The share transfer and related activities are being carried out by M/s. Beetal Financial & Computer Services (P) Limited, Registrar and Share Transfer Agent from the following address:

Beetal Financial & Computer Services (P) Limited
Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110 062

ACKNOWLEDGEMENT

The Board of Directors would like to place on record their sincere appreciation to all stakeholders for their unwavering support throughout the year. The continued trust and confidence of

our valued customers, vendors, dealers, suppliers, investors, business associates, bankers, and Government Authorities have been instrumental in driving our success.

The Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers, workers, employees of the Company resulting in the successful performance of the Company during the FY.

The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders.

For & on behalf of the Board of Directors

Place : Faridabad
Date : August 11, 2026

Sd/-
Vijendra Kumar Gupta
Chairman
DIN: 00036210

**FORM NO. MR- 3
SECRETARIAL AUDIT REPORT**

(For the Financial Year ended March 31, 2026)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Delton Cables Limited
CIN: L31300DL1964PLC004255

Regd. Office: Delton House 4801, Bharat Ram Road 24,
Darya Ganj, New Delhi-110002.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Delton Cables Limited** ('the Company'), having its Registered Office situated at Delton House 4801, Bharat Ram Road 24, Darya Ganj, New Delhi-110002. The Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on the audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

My Opinion

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period from April 01, 2025 to March 31, 2026 ('the 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:

- 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 by the Depositories with regard to dematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. No Foreign Direct Investment inflow was observed during the audit period. Further, there was no transaction of Overseas Direct Investment and External Commercial Borrowings during the period under review;
- 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 on the Company during the audit period]**;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not applicable as the Company has not offered any shares or granted any options pursuant to any employee benefit scheme during the period under review]**;
 - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **[Not Applicable on the Company during the audit period]**;
 - (f) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **[Not Applicable on the Company during the audit period]**; and
 - (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not Applicable on the Company during the audit period]**.

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

1. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("Listing Regulations"); and
2. Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

vii. I further report that, with regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, the laws specifically applicable to the industry to which the Company belongs, as identified by the management, are as follows:

- Employees Provident Funds and (Miscellaneous Provisions) Act, 1952;
- Employees State Insurance Act, 1948;
- Minimum Wages Act, 1948;
- Payment of Bonus Act, 1965;
- The Air (Prevention and Control) Act, 1981;
- Water (Prevention and Control of Pollution) Act, 1974;
- Water (Prevention and Control of Pollution) Cess Act, 1977;
- Factories Act, 1948;
- Industrial Disputes Act, 1947;
- Industrial Employment (Standing Orders) Act, 1946;
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013;
- Contract Labour (Regulation and Abolition) Act, 1970;
- Apprentices Act, 1961 read with Apprentice Rules, 1992; and
- Legal Metrology Act, 2009

For the compliances of other applicable Environmental Laws, Labour Laws & General Laws, my examination and reporting is based on the records, information and explanations provided by the officers and management of the Company and to the best of my judgment and understanding of the applicability of the different enactments upon the Company, in my opinion there are systems and processes existing in the Company to monitor and ensure compliance with applicable Environmental Laws, Labour Laws & General Laws, rules, regulations and guidelines.

During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Circulars, Notification etc. mentioned above.

I further report that:

- a) The Board of Directors of the Company is constituted with Executive & Non-Executive Directors, which includes Women 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 and Listing Regulations;
- b) Adequate notice(s) were given to all Directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda thereto, were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes;
- c) As per the records, the Company has filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies, SEBI and other authorities; and
- d) The Company has duly complied with the provisions of Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading Regulations), 2015 with respect to maintenance of Structural Digital Database.

I further report that, based on the information provided and the representation made by the Company and also on the review of compliance reports / certificates taken on record by the Board of Directors of the Company, in my opinion, 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.

I further report that during the audit period, the Company has following specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above:

- (a) The Board of Directors of the Company, at its meeting held on May 30, 2025, recommended a final dividend of Rs. 2/- (Rupees Two only) per equity share of face value Rs. 10/- each (Rupees Ten);
- (b) Mrs. Sangeeta Tondon, Chief Financial Officer of the Company, resigned from her office w.e.f. the close of business hours on May 30, 2025;

- (c) Mr. Rameshwar Jaiswal was appointed as the Chief Financial Officer with effect from May 31, 2025;
- (d) Mr. Shashi Kumar Sharma (DIN: 08485614) Whole-Time Director of the Company, resigned from his office with effect from August 5, 2025;
- (e) Mr. Vivek Gupta (DIN: 00035916), being a Director liable to retire by rotation, offered himself for re-appointment and was re-appointed by the shareholders at the Annual General Meeting of the Company held on 26th September 2025;
- (f) Mr. Atul Aggarwal (DIN: 00125825) was re-appointed as a Non-Executive Independent Director w.e.f. August 14, 2025 for a term of five years, which was approved by the members of the Company at the Annual General Meeting held on 26th September 2025;
- (g) Mr. Vijendra Kumar Gupta (DIN: 00036210) was re-appointed as Chairman & Whole-Time Director w.e.f. 13th August, 2025 for a term of five years, which was approved by the members at the Annual General Meeting held on 26th September 2025;
- (h) Mr. Vivek Gupta (DIN: 00035916) was re-appointed as Managing Director & CEO of the Company w.e.f. 01st August, 2025 for a term of five years, which was approved by the members at the Annual General Meeting held on 26th September 2025;
- (i) Mr. Ankit Arora (DIN:10529555) was appointed as Additional Director w.e.f. 06th August, 2025. Subsequently, Mr. Ankit Arora was appointed as a Whole-time Director of the Company w.e.f. 06th August, 2025 for a term of five years, which was approved by the members at the Annual General Meeting held on 26th September 2025;

Disclaimer:

This report is to be read with 'Annexure' attached herewith and forms an integral part of this report.

Sd/-
Malavika Bansal
Practicing Company Secretary
FCS: 8231
COP No.: 9159

Peer Review No.: 5419/2024
UDIN: F008231H001080621

Place: New Delhi
Date: August 11, 2026

To,
The Members,
Delton Cables Limited
CIN: L31300DL1964PLC004255

Regd. Office: Delton House 4801, Bharat Ram Road 24,
Darya Ganj, New Delhi-110002.

My Secretarial Audit Report of even date, for the financial year ended on March 31, 2026 is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit carried as per applicable auditing standards.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have relied upon the records and documents made available to me by the Company through electronic means, including on-site inspection of hard copies of secretarial records required to be maintained as per the Companies Act, 2013 and the management explanations/ clarifications given to me from time to time in the process of Audit.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have relied upon the management's representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance with the provisions of all applicable laws and regulations, and to ensure that the systems are adequate and operating effectively is the responsibility of management.
7. 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.

Sd/-
Malavika Bansal
Practicing Company Secretary
FCS: 8231
COP No.: 9159

Peer Review No.: 5419/2024
UDIN: F008231H001080621

Place: New Delhi
Date: August 11, 2026

NOMINATION AND REMUNERATION POLICY**1. Preamble**

This Policy is in compliance with Section 178 of the Companies Act, 2013 ("**the Act**") read along with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"). This Policy was approved by the Board of Directors of the Company.

2. Definitions

- a) "Board":- means Board of Directors of the Company as constituted from time to time under the Act.
- b) "Director":- means Directors of the Company.
- c) "Committee":- Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time under the provisions of Act or Listing Regulations.
- d) "Company":- means Delton Cables Limited.
- e) "Independent Director":- As defined in Listing Regulations and/ or under the Act and relevant rules thereto.
- f) "Key Managerial Personnel":- shall bear the meaning ascribed to it in sub-section 51 of Section 2 of the Act.
- g) "Senior Management Personnel":- shall mean officers/ personnel of the listed entity who are members of its core management team excluding board of directors and shall include the functional heads, company secretary and chief financial officer and such employees as may be deemed to be part of the core management team of the Company by the Board of Directors.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and/ or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, shall have the meaning respectively assigned to them therein.

3. Key Principles

The following principles guide the design of remuneration under this Policy:

- (i) Attract, retain and motivate the right talent, including the directors, Key Managerial Personnel, Senior Management Personnel and employees, required to meet the goals of the Company.
- (ii) Remuneration to the Directors, Key Managerial Personnel, and Senior Management Personnel is aligned with the short term and long term goals and performance of the Company.
- (iii) Promote the culture of meritocracy, performance and accountability. Give appropriate weightage to individual and overall Company's performance.
- (iv) Reflect market trends and practices, competitive positions to attract the required talent.

4. Appointment Criteria And Qualifications

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel, or

at Senior Management Personnel level and recommend to the Board his/ her appointment.

- (ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

5. Remuneration To Managing Director(S) / Whole Time Director(S) And Key Managerial Personnel

- (i) The Board, on the recommendation of the Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits permissible under the law.
- (ii) The Board, on the recommendation of the Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company

The remuneration of Executive Directors and Key Managerial Personnel will include the following components:

- a) Basic Pay
- b) Commission / Variable Component / Bonus
- c) Perquisites and Allowances
- d) Retirement Benefits

6. Remuneration to Non-Executive and Independent Directors

- (i) The Board on the recommendation of the Committee shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits permissible under the law.
- (ii) The Non- Executive and Independent Directors would be paid remuneration by way of sitting fees for attending meetings of Board or Committee thereof and profit related commission as may be recommended by the Committee and as permissible under the law.

7. Remuneration to Senior Management Personnel

All remuneration, in whatever form, payable to Senior Management Personnel of the Company should be recommended by the Committee to the Board for its approval.

8. Remuneration to Other Employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

9. Evaluation

The Committee shall carry out evaluation of performance of every Director of the Company.

10. Amendments

The Committee may recommend amendments to this Policy from time to time as it deems appropriate.

(A) The details of the ratio of remuneration to each Director to the median employee's remuneration and such other details as required to be given under Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**

S. No.	Director Name	Ratio
1	Mr. Vijendra Kumar Gupta	38.19
2	Mr. Vivek Gupta	38.89
3	Mr. Ankit Arora	6.91

No remuneration was paid to any Non-Executive Directors of the Company. They were paid only sitting fees for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each Non-Executive Director to median remuneration of the employees of the company is not applicable.

- (ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer & Company Secretary in the financial year:**

S. No.	Director Name	Designation	% increase in remuneration in the financial year
1	Mr. Vijendra Kumar Gupta	Chairman and Whole Time Director	77%
2	Mr. Vivek Gupta	Managing Director & CEO	98%
3	Mr. Ankit Arora*	Whole Time Director	NA
4	Mr. Rameshwar Jaiswal*	Chief Financial Officer	NA
5	Mr. Jitender Kumar	Company Secretary	27%

* Appointed during the FY 2025-26, thus percentage increased/ decreased in his remuneration for FY 2025-26 is not applicable.

No remuneration was paid to any Non-Executive Directors of the Company. They were paid only sitting fee for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each Non-Executive Director to median remuneration of the employees of the company is not applicable.

- (iii) During the financial year 2025-26, the percentage increase/(decrease) in the median employee remuneration as compared to previous year was approximately 5%**

(iv) Number of permanent employees on the roll of company : 345

- (v) Average increase/(decrease) in remuneration of employees other than Managerial Personnel is 8% and the average annual percentile increase in managerial remuneration is 75% during the year under review.**

- (vi) It is affirmed that the remuneration is as per the remuneration policy of the Company.**

For & on behalf of the Board of Directors

**Place : Faridabad
Date : August 11, 2026**

**Sd/-
Vijendra Kumar Gupta
Chairman
DIN: 00036210**

A. Conservation of Energy

- a) **Steps taken or impact on conservation of energy are as under:-** Energy conservation continues to be a key focus area across all manufacturing facilities. The Company follows a structured approach towards improving energy productivity through deployment of energy-efficient technologies, process optimization, equipment modernization and continuous improvement initiatives. During the year, the Company undertook several initiatives aimed at reducing energy intensity, improving operational efficiency and supporting sustainable manufacturing practices, including:
1. Expansion of LED lighting infrastructure and conversion of additional conventional lighting systems into motion sensor-based lighting.
 2. Implementation of real-time monitoring systems enabling continuous tracking and optimization of energy consumption.
- b) **Steps undertaken by the Company for utilizing alternate source of energy:** The Company is exploring potential of using alternate source of energy which may be considered for implementation in future.
- c) **Capital investment on energy conservation equipments:** During FY 2025-26, the Company continued to invest in energy-efficient technologies and sustainability focused infrastructure.

B. Technology Absorption

- a) **the efforts made towards technology absorption:** Efforts for Development and Innovation for further improvements and product up-grading are going on.
- b) **The benefits derived like product improvement, cost reduction, product development or import substitution, etc.:** Quality improvement, cost reduction, product development and better consumer satisfaction.
- c) **in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):** No technology was imported during the last three years.
- d) **the expenditure incurred on Research and Development:** Nil

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.

Particulars	Amounts (Rs. in Lakhs)
Foreign exchange earnings	1459.24
Foreign Exchange outgo	576.17

For & on behalf of the Board of Directors

Place : Faridabad
Date : August 11, 2026

Sd/-
Vijendra Kumar Gupta
Chairman
DIN: 00036210

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The Board of Directors has adopted a CSR policy to enable the Company to carry-out CSR activities in one or more than one activity mentioned in the Schedule VII to the Companies Act, 2013. The CSR initiatives of the Company are mainly focused in education, healthcare, environment, relief, disaster management etc. as permitted by the law. Details of the CSR policy of the Company are available on the website of the Company at www.deltoncables.com.

2. Composition of CSR Committee:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Abhishek Poddar	Chairman*	0	0
2	Mr. Vijendra Kumar Gupta	Member	1	1
3	Mr. Vivek Gupta	Member	1	1

* Mr. Abhishek Poddar was appointed as the Chairman of the Committee w.e.f. May 30, 2025.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:
www.deltoncables.com
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **N.A.**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **N.A.**
6. Average net profit of the company as per section 135(5): **Rs. 1,756 Lakhs**
7. (a) Two percent of average net profit of the company as per section 135(5): **Rs. 35.12 Lakhs**
(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: **NIL**
(c) Amount required to be set off for the financial year, if any: **Rs. 4.58 Lakhs**
(d) Total CSR obligation for the financial year (7a+7b-7c): **Rs. 30.54 Lakhs**
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the financial year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount (in Rs.)	Date of transfer	Name of the Fund	Amount	Date of transfer
30.75 Lakhs	-	-	N.A.	N.A.	N.A.

- (b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Name	CSR Registration number
				State	District							
Not Applicable												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/ No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Eradicating hunger	Clause (i)	No	Uttar Pradesh	Mathura	3,00,000	No	Hare Krishna Movement Vrindavan	CSR00007223
2.	Providing food, shelter, medical care to the Gaumatas	Clause (iv)	No	Uttar Pradesh	Mathura	6,00,000	No	Shree Krishna Gaushala	CSR00043919
3.	Procurement of bricks for flooring work	Clause (iv)	No	Dehradun	Uttarakhand	75,000	No	People for Animals Uttarakhand	CSR00008375
4.	Tree Plantation and Educational Drive	Clause (iv)	Yes	Delhi	Delhi	21,00,000	No	Social Shadow Foundation	CSR00082857
Total						30,75,000			

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: **Nil**

(f) Total amount spent for the financial year (8b+8c+8d+8e): **Rs. 30.75 Lakhs**

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (Rs. in Lakhs)
(i)	Two percent of average net profit of the Company as per section 135(5)	35.12
(ii)	Total amount spent for the financial year	30.75
(iii)	Excess amount spent for the financial year [(ii)-(i)]	4.37
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	4.58
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.21

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding financial year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting financial year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting financial year (in Rs)	Cumulative amount spent at the end of reporting financial year (in Rs.)	Status of the project - Completed / Ongoing
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year **(asset-wise details)**

(a) Date of creation or acquisition of the capital asset(s): **N.A.**

(b) Amount of CSR spent for creation or acquisition of capital asset: **N.A.**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **N.A.**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **N.A.**

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): **N.A.**

Sd/-
Vivek Gupta
Managing Director & CEO

Sd/-
Abhishek Poddar
Chairman

Place: Faridabad

Date : May 27, 2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Delton Cables Limited ("**Delton**" or "**the Company**"), established in 1948, has been at the forefront of India's electrical industry for over seven decades. With a legacy built on innovation, engineering excellence, and an unwavering commitment to quality, the Company has earned the trust of its customers and stakeholders. As a public listed company for more than five decades, Delton has consistently upheld high standards of corporate governance, transparency, and operational excellence. Its longstanding industry approvals, certifications, and proven track record reflect the Company's commitment to delivering reliable, high-quality products and solutions.

The Company manufactures a comprehensive range of wires & cables catering to diverse applications across the power, telecommunications, transportation, railways, renewable energy, water and sewage treatment, cement, steel, mining, oil and gas, infrastructure, aerospace, defence, and other industrial sectors. Delton serves a wide spectrum of customers, including government utilities, power distribution companies, EPC contractors, industrial enterprises, OEMs, and international clients. With three strategically located manufacturing facilities in Faridabad and Palwal, Haryana, supported by a strong focus on technology, quality assurance, and customer satisfaction, the Company continues to strengthen its market position while delivering sustainable value to all its stakeholders.

GLOBAL ECONOMY

The global economy continued to demonstrate resilience during 2025-26 despite heightened geopolitical uncertainties, persistent inflationary pressures, and evolving trade dynamics. According to the International Monetary Fund (IMF) World Economic Outlook (April 2026), global economic growth is projected at 3.2% in 2027, remaining below the average growth levels witnessed before the pandemic. The moderation in growth is primarily attributed to geopolitical conflicts, particularly in the Middle East, together with the reconfiguration of global trade following the imposition of higher tariffs by major economies, which have contributed to energy price volatility, supply chain disruptions, and renewed inflationary pressures across several economies.

Growth in advanced economies is expected to remain moderate, with the United States projected to record steady expansion while the Euro Area is likely to witness relatively subdued growth. Emerging market and developing economies are expected to continue outperforming advanced economies, supported by domestic demand and investment, although growth prospects vary across regions depending on their exposure to commodity price volatility, global trade developments, and geopolitical risks. Commodity markets remained volatile through the year, with copper – the principal input for the wires and cables industry – trading at historically elevated levels, which has a direct bearing

on the cost structure of the industry. While inflation is expected to gradually ease over the medium term, downside risks remain, including prolonged geopolitical conflicts, financial market volatility, rising public debt, and increasing trade fragmentation. Offsetting these headwinds, global electricity demand and investment in grid infrastructure continue to expand at a healthy pace as economies pursue electrification and the energy transition, providing a favourable structural backdrop for the global wire and cable industry.

INDIAN ECONOMY

India continued to remain one of the fastest-growing major economies, supported by strong domestic consumption, sustained government capital expenditure, improving private sector investments, and resilient macroeconomic fundamentals. Real GDP growth for FY 2025-26 is estimated at approximately 7.6%, as against 6.5% in FY 2024-25. Continued policy reforms, infrastructure development, the rationalisation of the Goods and Services Tax structure implemented during the year, and initiatives aimed at enhancing manufacturing and ease of doing business have further strengthened the country's growth momentum. Despite global geopolitical uncertainties and external economic challenges, India's economy has demonstrated remarkable resilience, driven by robust domestic demand and a stable financial system.

Inflation remained well contained through the year, easing significantly below the Reserve Bank of India's medium-term target of 4% and enabling a sustained reduction in policy rates, which improved the availability and cost of working capital for the manufacturing sector. The Reserve Bank of India ("**RBI**") has maintained a cautious stance, keeping the policy repo rate unchanged at **5.25%** as of April 2026. The RBI has projected GDP growth for FY 2026-27 at around **6.9%**, with CPI inflation forecast at **4.6%** for the year.

Looking ahead, India's economic outlook remains favourable, underpinned by continued public infrastructure spending – with the Union Budget allocating approximately **Rs. 11.21 lakh crore** to capital expenditure – increasing private capital expenditure, rising manufacturing activity, and growing opportunities under initiatives such as *"Make in India"*, *"Atmanirbhar Bharat"*, and the Production Linked Incentive (PLI) schemes. These structural drivers are expected to support sustainable economic growth and create significant opportunities across infrastructure, power, industrial, and manufacturing sectors.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian wires and cables industry continued to maintain a strong growth trajectory during FY 2025-26, supported

by sustained investments in power infrastructure, industrial expansion, urbanisation, and increasing electrification across the country. The sector remains a critical enabler of economic development, catering to a wide range of industries, including power, railways, infrastructure, construction, renewable energy, oil & gas, telecommunications, manufacturing, defence, and transportation. Increasing emphasis on quality, safety, energy efficiency, and product reliability, together with the progressive enforcement of mandatory BIS certification and Quality Control Orders, has accelerated the shift towards organised manufacturers, resulting in higher demand for certified and technologically advanced cable solutions.

The wires and cables segment accounts for approximately 40% of India's electrical equipment industry and is expected to grow at a compound annual rate of 11%–13% over the coming years. Demand is anchored in the sustained transformation of the power sector, where installed generation capacity has crossed 500 GW with non-fossil sources now constituting more than half of the total, against the national target of 500 GW of non-fossil capacity by 2030. The evacuation and delivery of this capacity is supported by a national transmission plan envisaging investment of approximately Rs. 9.15 lakh crore up to 2032, and by the Revamped Distribution Sector Scheme with an outlay of approximately Rs. 3.03 lakh crore directed towards network strengthening, undergrounding, aerial bunched cabling and smart metering.

The industry also witnessed increasing demand for specialised and value-added products such as instrumentation, control, fire-resistant, low-smoke halogen-free (LSHF), railway, and solar cables. Rapid technological advancements, higher investments in modern manufacturing facilities, and growing customer preference for durable and high-performance products continue to reshape the competitive landscape. The year, however, also witnessed a significant wave of capacity announcements, both by established manufacturers and by large diversified groups entering the sector, which may result in intensified competition and pressure on realisations in the commoditised segments over the medium term. While the industry remains exposed to volatility in raw material prices, global supply chain disruptions, and geopolitical uncertainties, its long-term fundamentals remain strong, supported by sustained infrastructure development and increasing investments across key user industries.

Key Growth Drivers for the Indian Power & Cable Industry

- Continued investment in power generation, transmission and distribution infrastructure to meet India's growing energy requirements.
- Expansion and modernisation of transmission and distribution networks, including replacement and upgradation of ageing infrastructure, supported by the national transmission plan and the Revamped Distribution Sector Scheme.
- Growing investments in renewable energy projects, including solar, wind, hybrid power projects, and energy storage systems, towards the national target of 500 GW of non-fossil capacity by 2030.
- Increased expenditure on railways, metro rail, airports, roads, ports, water supply, and other large-scale infrastructure projects.
- Rising residential, commercial, and industrial construction activities, supported by urbanisation and increasing demand for quality housing and commercial spaces.
- Growing investments in manufacturing, industrial automation, data centres, digital infrastructure, and process industries.
- Increasing adoption of electric vehicles and development of EV charging infrastructure, creating demand for specialised power and charging cables.
- Rising demand for fire-safe, energy-efficient, and specialised cables driven by evolving safety standards and customer preferences.
- Expansion of export opportunities, supported by increasing global demand for high-quality Indian cable products and diversification of international supply chains.
- Continued technological advancements and capacity expansion by organised manufacturers to cater to the evolving needs of domestic and international markets.

Overall, the long-term outlook for the Indian wires and cables industry remains positive, driven by favourable demand fundamentals, rising investments across core infrastructure sectors, and increasing preference for quality-certified products. These structural growth drivers are expected to support sustained demand for the organised cable industry over the coming years.

OPPORTUNITIES AND THREATS

OPPORTUNITIES:

- Strong government spending on power, railways, infrastructure, and urban development.
- Rising demand from renewable energy, data centres, smart cities, and industrial automation.
- Growth in real estate, electrification, transmission & distribution projects.
- Increased opportunities from Make in India, import substitution, and export expansion.
- Growing demand for specialised and value-added cables across key sectors, offering superior realisations as compared with commoditised products.
- The Company's established approvals and vendor

registrations with Indian Railways, defence establishments, public sector undertakings and State utilities, which constitute a durable advantage in approval-driven segments.

THREATS:

- Volatility in raw material prices, particularly copper, aluminium, and PVC, which constitute the predominant share of the cost of production.
- Intense competition from organised and unorganised players, and from well-capitalised new entrants to the sector, leading to pricing pressure and margin compression.
- Geopolitical uncertainties, supply chain disruptions, and foreign exchange fluctuations.
- Delays in realisation of receivables and retention monies from State distribution utilities and EPC contractors, which elongate the working capital cycle.
- Contractual exposures inherent in supply and EPC arrangements, including liquidated damages, risk purchase, price fall clauses and performance guarantees.
- Changes in government policies, regulatory requirements, and infrastructure spending.
- Rising compliance costs and the need for continuous technological upgradation.

SEGMENT WISE PERFORMANCE

The Company operates in single segment of Wires and Cables. The turnover of the Company has increased significantly to Rs. 98,638 Lakhs as compared to Rs. 70,926 Lakhs last year.

OUTLOOK

The outlook for Delton Cables Limited remains positive, supported by the Government of India's continued emphasis on infrastructure development, power sector reforms, renewable energy, railways, defence, smart cities, and the **Make in India** initiative. Sustained investments in transmission and distribution networks, urban infrastructure, industrial manufacturing, data centres, transportation, and real estate are expected to drive long-term demand for high-quality wires, cables, and electrical solutions. Additionally, increasing electrification, digitalisation, and the country's transition towards clean energy are creating significant opportunities for the organised cable industry.

Backed by a strong legacy of over seven decades, a diversified product portfolio, established customer relationships, and strategically located manufacturing facilities, Delton Cables Limited is well positioned to capitalise on these growth opportunities. The Company remains focused on expanding its presence across domestic and international markets, strengthening its position in high-value and specialised cable

segments, enhancing operational efficiencies, and delivering innovative, quality-driven solutions to its customers. Alongside growth in scale, the Company is according priority to the restoration and improvement of operating margins through enrichment of its product mix, disciplined order selection with appropriate price variation mechanisms linked to published raw material indices, and improved utilisation of its expanded manufacturing capacities. With a prudent financial approach, continued investment in technology and manufacturing capabilities, and a customer-centric business model, the Company is confident of sustaining profitable growth and creating long-term value for all its stakeholders.

RISKS AND CONCERNS

Delton Cables Limited operates in a dynamic business environment and is exposed to various business risks arising from fluctuations in raw material prices, changes in foreign exchange rates, evolving regulatory requirements, geopolitical developments, supply chain disruptions, and changes in demand from key end-user industries such as power, infrastructure, railways, renewable energy, industrial manufacturing, and real estate. Volatility in the prices of key raw materials, particularly copper, aluminium, PVC, and steel, may impact operating margins, while global geopolitical uncertainties and foreign exchange movements could affect procurement costs, exports, and overall supply chain efficiency. The Company is further exposed to counterparty and receivables risk in respect of certain State distribution utilities and EPC contractors, and to contractual risks inherent in supply arrangements in this sector.

The Company has established a robust risk management framework to identify, assess, and mitigate these risks. It focuses on diversified sourcing, strategic inventory management, long-term supplier relationships, prudent treasury and foreign exchange management, rigorous contract review and continuous monitoring of commodity price trends and regulatory developments. The Company's diversified product portfolio, broad customer base across government and private sectors, and expanding presence in domestic and export markets reduce dependence on any single customer, industry, or geography. Supported by a strong governance framework and periodic review by the management, the Company remains committed to strengthening operational resilience, ensuring business continuity, and creating sustainable long-term value for all stakeholders.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has established a robust internal control framework commensurate with the size, scale, and complexity of its operations. The framework is designed to ensure operational efficiency, safeguard assets, maintain the accuracy and reliability of financial reporting, and ensure compliance with applicable laws, regulations, and internal policies. The Company also fosters a strong culture of accountability, transparency, and

ethical conduct, supported by a robust Whistle-blower Policy that enables employees to report genuine concerns without fear of retaliation.

The Audit Committee of the Board provides independent oversight of the internal control environment by reviewing and approving the risk-based internal audit plan and periodically assessing the adequacy and effectiveness of internal controls across manufacturing facilities, information systems, and corporate functions. The internal audit function continuously evaluates key business processes, monitors compliance with statutory and regulatory requirements, including SEBI (LODR) Regulations, and recommends corrective actions wherever necessary. Based on the reviews conducted during the year, the management believes that the Company's internal control systems and internal financial controls are adequate and operating effectively, providing reasonable assurance regarding the integrity of its operations and financial reporting.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company achieved Revenue from operations of Rs. 98,638 Lakhs as compared to Rs. 70,926 Lakhs in the previous financial year, registering a growth of approximately 39%. Further, the Company has earned profit after tax and exceptional items of Rs. 1,472 Lakhs in the current financial year as against profit of Rs. 2,051 Lakhs in the previous financial year.

HUMAN RESOURCES

The Company recognizes its skilled, experienced, and dedicated workforce as one of its most valuable assets and a key driver of operational excellence, innovation, and sustainable growth. Our employees bring diverse industry experience, strong technical expertise, and deep domain knowledge, enabling the Company to respond effectively to evolving market dynamics, technological advancements, and customer expectations.

The Company's human resource philosophy is founded on the core values of **Relationships and Respect**, fostering a collaborative, safe, inclusive, and performance-driven work environment. It encourages open communication, teamwork, continuous learning, and employee engagement while promoting a healthy balance between professional aspirations and personal well-being. Through various learning and development initiatives, employees are empowered to enhance their capabilities and contribute meaningfully to the Company's long-term success. Recognizing that people are the cornerstone of its growth, the Company also celebrates and honours the commitment of its long-serving employees.

As of March 31, 2026, the Company had permanent employees totalling 345.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS:

Ratios	2025-26	2024-25	Variation (in %)	Reason for change (where variance is more than 25%)
Debtors Turnover	4.82	5.42	-11.01%	-
Inventory Turnover	4.24	4.35	-2.50%	-
Interest Coverage Ratio	1.79	1.93	-7.14%	-
Current Ratio	1.13	1.17	-3.67%	-
Debt Equity Ratio	0.47%	0.96%	-51.34%	The decrease in Ratio is primarily due to the increase in shareholders' equity consequent to the revaluation of freehold land by Rs. 24,002.50 Lakhs during the year.
Net Profit Margin (%)	0.01%	0.03%	-48.39%	Variation is attributable to a combination of factors, including changes in input costs, operational expenses, and other business-related expenditures including costs relating to expansion of production capacities during the year.
Return on Net worth (%)	4.29%	22.57%	-81.01%	The variation is mainly attributable to the significant increase in shareholders equity consequent to the revaluation of freehold land during the year.

CAUTIONARY STATEMENT:

The statements contained in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or outlook may constitute "forward-looking statements" within the meaning of applicable laws. These statements are based on certain assumptions and expectations of future events and are subject to various risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Factors that may influence the Company's performance include, but are not limited to, changes in government policies and regulations, global and domestic economic conditions, political developments, industrial relations, fluctuations in commodity prices, market dynamics, and other risks inherent to the Company's business and growth. The market data, industry information, and product analyses presented in this report have been derived from internal Company records, industry reports, and research publications believed to be reliable; however, their accuracy, completeness, and reliability cannot be guaranteed.

CORPORATE GOVERNANCE REPORT

At Delton Cables Limited (“**the Company**”), Corporate Governance is guided by the principles of transparency, fairness, disclosure and accountability. Corporate Governance is, therefore, a necessary tool for achieving all-round business excellence reflected in enhanced shareholder value, without compromising on the need and interest of other stakeholders. We believe that strong governance is essential not only for enhancing shareholder value but also for maintaining the trust of customers, employees, regulators, and society at large. The Company endeavours to conduct its business and to strengthen the relationship in a manner that is dignified, distinctive and responsible.

The Company operates within accepted standards of propriety and justice with transparency in all dealings, without compromising on integrity, corporate social responsibility and regulatory compliances concerning the business and operations of the Company while ensuring that sustainability and inclusion factors are embedded into the culture of the organisation.

BOARD OF DIRECTORS

The Company has maintained the optimum combination of Executive and Non-Executive Directors. As on March 31, 2026, the Company’s Board consist of 8 (Eight) Directors, out of which 4 (Four) are Non-Independent Directors (including 1(one) Women Director) and 4 (Four) are Independent Directors, which is in compliance with the requirement of the Companies Act, 2013 (“**the Act**”) and Regulation 17 of SEBI (LODR) Regulations, 2015 (“**Listing Regulations**”).

To strengthen governance mechanisms and enhance operational efficiency, the Board has constituted various Committees. The Board of Director(s) along with the committee(s) provide leadership and guidance to the Company’s Management and directs, supervises and controls the performance of the Company.

The Director(s) bring to the Board a diverse and balanced mix of skills, expertise and experience. In discharging its fiduciary responsibilities, the Board provides leadership, strategic guidance and an independent oversight to the Company’s Management while ensuring high standards of ethics, transparency and disclosure. This strong governance framework not only ensures regulatory compliance but also reinforces the Company’s commitment to conducting business in an ethical, responsible, and sustainable manner, thereby creating lasting value for all stakeholders.

The Composition of Board of Directors as on March 31, 2026, is as follows:

Category	Name of Director
Promoter/Promoter Group	Mr. Vijendra Kumar Gupta (Chairman & Whole-Time Director) Mr. Vivek Gupta (Managing Director & CEO) Mrs. Shalini Gupta (Non-Executive Director)
Non-Executive Independent Directors	Mr. Atul Aggarwal Mr. Abhishek Poddar Mr. Gagan Sinha Mr. Amit Ramani
Executive Director	Mr. Ankit Arora (Whole-Time Director)

(A) Director’s attendance, directorship and membership etc.

Attendance of Directors at the meeting of Board of Directors and the last Annual General Meeting (‘AGM’) and number of other Directorship and Chairmanship/ Membership of the Committee of each Director in various Companies and shareholding in the Company as at March 31, 2026:

Name of Director(s)	Director Identification Number (DIN)	Category\$	Directorship in other listed entity & Category	No. of Board Meetings during the period from April 1, 2025 to March 31, 2026		Whether attended the last AGM held on September 26, 2025	No. of directorships held in Listed Companies as on March 31, 2026#		No. of committee Memberships / Chairpersonship held in Public Companies as on March 31, 2026#	No. of shares held
				Held	Attended		Direc-torship	Chair-manship		
Mr. Vijendra Kumar Gupta	00036210	EPCWTD	Saneh Industrial Investments Limited, Director	4	3	Y	2	1	1/0	8,07,831

Name of Director(s)	Director Identification Number (DIN)	Category\$	Directorship in other listed entity & Category	No. of Board Meetings during the period from April 1, 2025 to March 31, 2026		Whether attended the last AGM held on September 26, 2025	No. of directorships held in Listed Companies as on March 31, 2026#		No. of committee Memberships / Chairpersonship held in Public Companies as on March 31, 2026#	No. of shares held
				Held	Attended		Directorship	Chairmanship		
Mr. Vivek Gupta	00035916	EPMD & CEO	Saneh Industrial Investments Limited, Director	4	4	Y	2	-	2/0	2,93,328
Mrs. Shalini Gupta	00035938	NENID	-	4	4	Y	1	-	-	2,78,151
Mr. Atul Aggarwal	00125825	NEID	Sterling Tools Limited, Managing Director Ester Industries Limited, Independent Director	4	4	Y	3	-	3/0	-
Mr. Abhishek Poddar	00031175	NEID	-	4	1	N	1	-	1/0	-
Mr. Amit Ramani	00549918	NEID	Awfis Space Solutions Limited, Chairman & Managing Director	4	4	Y	2	1	3/1	99
Mr. Gagan Sinha	00298362	NEID	-	4	4	Y	1	-	2/1	-
Mr. Ankit Arora*	10529555	ED	-	2	2	Y	1	-	-	-
Mr. Shashi Kumar Sharma**	08485614	ED	-	2	2	NA	-	-	-	1

*Mr. Ankit Arora was appointed as the Whole-Time Director of the Company w.e.f. August 6, 2025.

** Mr. Shashi Kumar Sharma ceased to be the Director of the Company w.e.f. August 5, 2025.

\$ EPCWTD- Executive Promoter Chairman & Whole-Time Director, EPMD & CEO- Executive Promoter Managing Director & Chief Executive Officer, NENID- Non-Executive Non-Independent Director, NEID- Non-Executive Independent Director, ED- Executive Director.

As per Regulation 26 of Listing Regulations, the Directorship held in Listed Entity includes Delton Cables Limited but excludes Private Limited Companies, Section 8 Companies and Companies incorporated outside India. Further, Membership/ Chairmanships of Audit Committees and Stakeholders Relationship Committees in all Public Limited Companies (including Delton Cables Limited) have been considered.

(B) Number of Meeting of Board of Directors held and dates on which held:

During the Financial Year 2025-26, Four Board Meetings were held on May 30, 2025, August 5, 2025, November 13, 2025 and February 12, 2026.

(C) Disclosure of Relationship between Directors inter-se:

Mr. Vijendra Kumar Gupta, Chairman and Whole-time Director of the Company, is the father of Mr. Vivek Gupta, Managing Director & CEO of the Company and father-in-law of Mrs. Shalini Gupta.

Mr. Vivek Gupta, Managing Director and CEO of the Company, is the spouse of Mrs. Shalini Gupta, Non-Executive Non-Independent Director of the Company.

(D) Number of Shares and Convertible Instruments held by Non-Executive Directors:-

Mrs. Shalini Gupta holds 2,78,151 equity shares and Mr. Amit Ramani holds 99 equity shares of the Company.

(E) Web Link where details of the Familiarisation Programmes imparted to Independent Directors is disclosed:

All Independent Directors are periodically familiarized with the Company's operations, their roles, rights, and responsibilities, as well as the nature of the industry in which the Company operates and its overall business model.

They are regularly apprised of key developments in the Company and the regulatory and business environment through presentations, meetings, and circulation of relevant documents. Industry updates, regulatory changes, business performance, and strategic initiatives are shared proactively to ensure that the Directors remain well-informed and are able to contribute meaningfully to Board deliberations.

The details of the familiarization programmers for independent directors are posted on the website of the Company i.e. www.deltoncables.com

(F) Skills/Expertise/Competence of the Board of Directors

The below matrix provides the details of core skills/ expertise/competencies identified by the Board of Directors as required in the context of the Company's businesses and the said skills are available with the Board Members:

Skills/Expertise/Competencies of the Directors					
Name of Directors	Knowledge on Company's Businesses, Policies and major risks, threats and opportunities and knowledge of the industry in which the Company operates	Behavioural Skills, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company	Business Strategy, Corporate Governance, Administration, Decision Making	Financial and Management Skills	Technical and Professional Skills and Specialized Knowledge in relations to Company's Business.
Mr. Vijendra Kumar Gupta	Yes	Yes	Yes	Yes	Yes
Mr. Vivek Gupta	Yes	Yes	Yes	Yes	Yes
Mrs. Shalini Gupta	Yes	Yes	Yes	Yes	--
Mr. Atul Aggarwal	Yes	Yes	Yes	Yes	Yes
Mr. Abhishek Poddar	Yes	Yes	Yes	Yes	Yes
Mr. Gagan Sinha	Yes	Yes	Yes	Yes	--
Mr. Amit Ramani	Yes	Yes	Yes	Yes	--
Mr. Ankit Arora	Yes	Yes	Yes	--	Yes

(G) Confirmation of the Board

The Board based on the declaration submitted by the Independent Directors of the Company as a part of Annual Disclosures for the Financial Year 2025-26, hereby certifies that all the Independent Directors of the Company fulfils the conditions specified in Listing Regulations, and are independent from the management.

(H) Resignation of Independent Director during Financial Year 2025-26

No Independent Director resigned during the Financial Year 2025-26.

AUDIT COMMITTEE

The Audit Committee has been constituted in line with the provisions of the Listing Regulations and the provisions of the Act and the rules notified thereunder. All members are financially literate and bring expertise in the field of finance, accounting, development, strategy and Management.

(i) Terms of Reference

The terms of reference of the committee shall inter-alia include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment, terms of appointment and, if required, the replacement or removal of the auditors and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement forming part of Board's Report in terms of Clause (c) of sub section 3 of Section 134 of the Act.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgement by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory & internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow up thereon.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. Investigating the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism.

19. Approving the appointment of Chief Financial Officer after assessing the qualifications, experience & background, etc. of the candidate.
20. Reviewing any changes in the accounting policies or practices as compared to the last completed financial year and commencing on any deviation from the Accounting Standards.
21. Carrying out any other function as may be referred to the Committee by the Company's Board of Directors and/ or other Committees of Directors of the Company from time to time.
22. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
24. The Committee has systems and procedures in place to ensure that the Audit Committee periodically reviews:
 - a. Management discussion and analysis of financial condition and results of operations;
 - b. Management letters/ letters of internal control weaknesses issued by the statutory auditors;
 - c. Internal audit reports relating to internal control weaknesses, if any;
 - d. Appointment, removal and terms of remuneration of the Chief Internal Auditor, if any;
 - e. The Financial Statements, in particular, the investments made by the unlisted subsidiaries of the Company, in view of the requirements under the Listing Regulations;
 - f. Details of material transaction with related parties, which are not in normal course business.
 - g. Details of material transactions with related parties or others, if any, which are not on arm's length basis, along with management's justification for the same; and
 - h. Statement of deviations: (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1). (b) annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice in terms of the Listing Regulations 32(7).
25. The Audit Committee is endowed with the following powers:
 - a. To investigate any activity within its terms of reference.
 - b. To seek information from any employee.
 - c. To obtain outside legal or other professional advice.
 - d. To secure attendance of outsiders with relevant expertise, if it considers necessary.
 - e. To invite such of the executives, as it considers appropriate (and particularly the head of the finance) to be present at the meetings of the Committee.

(ii) Composition of Audit Committee

Name of the Director	Category of Directorship	Chairman/Member
Mr. Amit Ramani	Non-Executive Independent Director	Chairman
Mr. Gagan Sinha	Non-Executive Independent Director	Member
Mr. Vivek Gupta	Executive Director	Member

(iii) Meetings, Quorum and Attendance

During the FY 2025-26, the Committee met four times i.e. on May 30, 2025, August 5, 2025, November 13, 2025 and February 12, 2026 and not more than 120 days elapsed between any two consecutive meetings. The necessary quorum was present for all the Meetings. Attendance details of the members are given in the table below:

Name of the Committee Member	Meetings held during the year	Meetings attended during the year
Mr. Amit Ramani	4	4
Mr. Gagan Sinha	4	4
Mr. Vivek Gupta	4	4

NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the applicable provisions of the Act and Listing Regulations, the Company has a Nomination & Remuneration Committee.

(i) Terms of Reference:

The terms of reference of the committee shall inter-alia include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
2. Evaluate the balance of skills, knowledge and experience of an Independent Director for appointment on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. Consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of Independent Directors and the Board.
4. Devising a policy on Board diversity.
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
6. Recommend to the board, all remuneration, in whatever form, payable to senior management.
7. To extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

(ii) Composition of Nomination & Remuneration Committee

Name of the Director	Category of Directorship	Chairman/Member
Mr. Atul Aggarwal	Non-Executive Independent Director	Chairman
Mr. Gagan Sinha	Non-Executive Independent Director	Member
Mrs. Shalini Gupta	Non-Executive Non- Independent Director	Member

(iii) Meetings, Quorum and Attendance(iv)

During the FY 2025-26, the Committee met two times i.e. on May 30, 2025 and August 5, 2025. The necessary quorum was present for all the Meetings. Attendance details of the members are given in the table below:

Name of the Committee Member	Meetings held during the year	Meetings attended during the year
Mr. Atul Aggarwal	2	2
Mr. Gagan Sinha	2	2
Mrs. Shalini Gupta	2	2

(v) Performance evaluation of the Board, Directors and its committees

Pursuant to the provisions of the Act, Listing Regulations and the criteria laid down by NRC, the Board has carried out the annual performance evaluation of its own performance, as well as the evaluation of working of its committees respectively. A structured questionnaire considered inputs received from the Directors including Independent Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees.

(vi) Remuneration of Directors

In terms of the provisions of Section 178 of the Act and Regulation 19 of Listing Regulations, the NRC is responsible for formulating the criteria for determining qualification, positive attributes and independence of directors. The NRC is also responsible for recommending to the board a policy relating to the remuneration of the directors, key managerial personnel, senior management and other employees. The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

In line with this requirement, the Board has adopted the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management and other employees and forms a part of Directors Report and is also available on the Company's website www.deltoncables.com.

Service Contract and Severance Fees

The tenure of office of the Chairman, Managing Director & CEO and Whole-Time Director(s) is for a period of five years from their respective date of appointment. The services of said directors can be terminated as per the terms of their resolution/service contract, not limited to the notice period, approved by the shareholders of the Company read with the policies of the Company, which includes bonus, perquisites, etc. Further, no severance fee is payable by the Company to the said directors.

Stock Option Scheme

The Company have not issued any Stock Option Scheme to Director(s) or Employee(s).

REMUNERATION PAID TO DIRECTORS DURING THE FINANCIAL YEAR 2025-26

During the year, the Company has paid remuneration as mentioned below:

Executive Directors**(Rs. in Lakhs)**

Name of the Director	Salary, Allowances & Perquisites	Retiral Benefits	Sitting Fees	Commission	Stock Options	Total
Mr. Vijendra Kumar Gupta	133.78	-	-	-	-	133.78
Mr. Vivek Gupta	127.69	-	-	-	-	127.69
Mr. Shashi Kumar Sharma*	55.01	-	-	-	-	55.01
Mr. Ankit Arora*	16.20	-	-	-	-	16.20

*Mr. Shashi Kumar Sharma has resigned as an Executive Director w.e.f. August 5, 2025 and Mr. Ankit Arora was appointed as the Executive Director w.e.f. August 6, 2025.

Non-Executive Directors

Name of the Director	Sitting Fees (Rs.)	Commission	Total (Rs.)
Mrs. Shalini Gupta	2,50,000	-	2,50,000
Mr. Atul Aggarwal	2,75,000	-	2,75,000
Mr. Abhishek Poddar	75,000	-	75,000
Mr. Gagan Sinha	4,25,000	-	4,25,000
Mr. Amit Ramani	3,25,000	-	3,25,000

The Non-Executive Directors are entitled for sitting fees for attending meetings of the board/committees thereof. Besides sitting fees, no other fees or remuneration was paid to the Non- Executive Directors during the financial year 2025-26.

There were no pecuniary transactions with Non-Executive Directors of the Company except for payment of sitting fee for attending the board/committee meetings.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to the applicable provisions of the Act and Listing Regulations, the Company has a Stakeholder Relationship Committee.

(i) Terms of Reference

The terms of reference of the committee shall inter-alia include the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.
5. Resolving grievances of debentures holders related to creation of charge, payment of interest/ principal, maintenance of security cover and any other covenants.

(ii) Composition of Stakeholder Relationship Committee

Name of the Director	Category of Directorship	Chairman/Member
Mr. Gagan Sinha	Non-Executive Independent Director	Chairman
Mr. Vijendra Kumar Gupta	Executive Director	Member
Mr. Vivek Gupta	Executive Director	Member

(iii) Meetings, Quorum and Attendance

During the FY 2025-26, the Committee met on February 12, 2026. The necessary quorum was present for the Meeting. Attendance details of the members are given in the table below:

Name of the Committee Member	Meetings held during the year	Meetings attended during the year
Mr. Gagan Sinha	1	1
Mr. Vijendra Kumar Gupta	1	0
Mr. Vivek Gupta	1	1

(iv) Compliance Officer

Mr. Jitender Kumar, Company Secretary and General Counsel, acts as the Secretary to the Committee.

(v) Investor Complaints received/resolved/pending

During the FY 2025-26, 2 complaints were received, and all the complaint was duly resolved to the satisfaction of the shareholders and there were no pending complaints as on March 31, 2026.

CORPRATE SOCIAL RESPONSILIITY COMMITTEE

Corporate Social Responsibility Committee has been constituted to review and oversee the Corporate Social Responsibility ("CSR") activities undertaken by the Company.

(i) Terms of Reference

The terms of reference of the committee shall inter-alia include the following:

- 1) To formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Companies Act, 2013;
- 2) To recommend the Annual Action Plan including amount of expenditure to be incurred on the activities referred to in the CSR Policy and review the same;
- 3) To monitor the CSR Policy including CSR projects/ program.

(ii) Composition of Corporate Social Responsibility Committee

Name of the Director	Category of Directorship	Chairman/Member
Mr. Abhishek Poddar	Non-Executive Independent Director	Chairman
Mr. Vijendra Kumar Gupta	Executive Director	Member
Mr. Vivek Gupta	Executive Director	Member

(iii) Meetings, Quorum and Attendance

During the FY 2025-26, the Committee met on May 30, 2025. The necessary quorum was present for the Meeting. Attendance details of the members are given in the table below:

Name of the Committee Member	Meetings held during the year	Meetings attended during the year
Mr. Abhishek Poddar*	NA	NA
Mr. Gagan Sinha*	1	1
Mr. Vijendra Kumar Gupta	1	1
Mr. Vivek Gupta	1	1

*In the Board Meeting held on May 30, 2025, the Committee was re-constituted by inducting Mr. Abhishek Poddar, as Chairman and Mr. Gagan Sinha, Chairman, vacated his office.

Functional Committee(s)

The Board is authorised to constitute one or more functional committee(s) delegating thereto powers and duties with respect to specific purposes for which such committee has been constituted. Meeting of such committee(s) are held, as and when the need arises. Time schedule for holding such functional committee(s) is finalised in consultation with the Committee members.

Procedure of Committee Meetings

The Company's guidelines relating to Board Meetings are applicable to Committee Meetings of Directors. Each Committee has the authority to engage outside experts, advisors and counsels, to the extent it considers appropriate, to assist in its work. Minutes of the proceedings of the Committee Meetings are placed before the next Committee and the subsequent Board Meeting for perusal and noting.

PARTICULARS OF SENIOR MANAGEMENT AND CHANGES THEREIN

As on the date of this Report, the particulars of Senior Management Personnel are as follows:

Ms. Shriya Gupta	Vice President
Ms. Isha Gupta	Vice President
Mr. Rameshwar Jaiswal	Chief Financial Officer
Mr. Jitender Kumar	Company Secretary & General Counsel

Note: 1) Mr. Rameshwar Jaiswal was appointed as the Chief Financial Officer of the Company with effect from May 31, 2025.

2) Mrs. Sangeeta Tondon has resigned from the post of Chief Financial Officer from the close of business hours on May 30, 2025.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, 1 (one) meeting of the Independent Director was held on February 12, 2026 without the presence of Executive Directors and Non-Executive Non-Independent Director. The Independent Directors reviewed the performance of Non-Independent Directors, the Chairman and the Board as a whole. They also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board.

CONFIRMATION REGARDING INDEPENDENCE OF INDEPENDENT DIRECTORS

Based on the declarations received from the Independent Directors confirming their independence under the provisions of Section 149 of the Act read with Regulation 16(1)(b) of the Listing Regulations, the Board, having verified the veracity of such declarations, have confirmed that the Independent Directors fulfil the conditions as specified in the Act and Listing Regulations and that they are independent of the Company's Management.

GENERAL BODY MEETINGS:

The venue, date and time of the Annual General Meetings held during the preceding three years and the Special Resolutions passed thereat were as under:

Year	Location of AGM	Date & Time	Special Resolution
2022-23	Meeting was conducted through Video Conferencing/Other Audio Visual Means. Deemed venue was the registered office of the Company.	September 30, 2023 11:00 A.M.	1. To consider and approve the re-appointment of Mr. Vijendra Kumar Gupta (DIN: 00036210) Chairman and Whole Time Director of the Company. 2. To Approve and revise the remuneration of Mr. Vijendra Kumar Gupta (DIN: 00036210), Chairman and Whole Time Director of the Company. 3. To Approve and revise the remuneration of Mr. Vivek Gupta (DIN:00035916), Managing Director & CEO of the Company.
2023-24	Meeting was conducted through Video Conferencing/Other Audio Visual Means. Deemed venue was the registered office of the Company.	September 25, 2024 10:30 A.M.	1. To Approve and revise the remuneration of Mr. Vijendra Kumar Gupta (DIN:00036210), Chairman and Whole Time Director of the Company. 2. To waive recovery of remuneration paid to Mr. Vivek Gupta (DIN: 00035916), Managing Director & CEO during the period August 01, 2023 to July 31, 2024. 3. To Approve and revise the remuneration of Mr. Vivek Gupta (DIN: 00035916), Managing Director & CEO of the Company. 4. Appointment of Mr. Amit Ramani (DIN: 00549918) as an Independent Director of the Company. 5. Appointment of Mr. Gagan Sinha (DIN: 00298362) as an Independent Director of the Company.
2024-25	Meeting was conducted through Video Conferencing/Other Audio Visual Means. Deemed venue was the registered office of the Company.	September 26, 2025 11:00 A.M.	1. Re-appointment of Mr. Atul Aggarwal (DIN:00125825) as a Non-Executive Independent Director of the Company. 2. Re-appointment of Mr. Vijendra Kumar Gupta (DIN:00036210) as Chairman & Whole-Time Director of the Company and to fix the remuneration. 3. Re-appointment of Mr. Vivek Gupta (DIN: 00035916) as Managing Director & CEO of the Company and to fix the remuneration. 4. Appointment of Mr. Ankit Arora (DIN: 10529555) as a Whole-Time Director of the Company and to fix the remuneration. 5. To approve the increase in the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013. 6. To authorize creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013.

During the financial year under review, no extra ordinary general meeting was held and no resolution was passed by means of Postal Ballot.

MEANS OF COMMUNICATION

The Quarterly, Half Yearly and Annual Results are regularly submitted to the BSE Limited as well as uploaded on the Company's website and are published in newspapers in English and Vernacular newspapers, namely Mint(English) and Haribhoom/Hindustan Times (Hindi). Additionally, the results and other important information are also periodically updated on the Company's website www.deltoncables.com under the "Investors Corner".

The Company has been sending Annual Report, Notices and other communications to each shareholder through e-mail, post and/or courier. However, in accordance with the circulars issued by the MCA and SEBI, Notice and Annual Report for FY 2024-25 were sent to the shareholders only through e-mail, however, for those shareholders whose e-mail addresses are not registered, letters were sent through ordinary post, providing the web-link and QR Code in order to access the Annual Report of FY 2024-25. Further, in terms of Circulars of the MCA and SEBI, the Notice and Annual Report for FY 2025-26 are also being sent through e-mail and letters, containing the web-link & QR Code to access the Annual Report for FY 2025-26, are being sent through ordinary post to those shareholders whose e-mail addresses are not registered. Notice and Annual Report shall also be available on the website of the Company at <https://www.deltoncables.com/annual-general-meetings/>.

During the year, there were no presentations made to institutional investors or to the analysts. The Stock Exchange viz. BSE, maintain separate online portals for electronic submission of information. As part of the Listing Regulations compliances, all the disclosures, results and other communications are filed electronically on these online portals.

Disclosures specified under Regulation 46(2) of the Listing Regulation are disseminated on the Company's website www.deltoncables.com through a separate section of "Investors Corner".

GENERAL SHAREHOLDER INFORMATION**(a) Annual General Meeting**

Date: September 29, 2026

Time: 12:00 Noon

Mode: Video Conferencing/Other Audio Visual Means

Deemed Venue: Delton House, 4801, Bharat Ram Road, 24, Daryaganj, New Delhi - 110002

(b) Financial Year

The Financial year is April 1st to March 31st every year and for the FY 2026-27, the financial results are proposed to be declared as per the following tentative schedule:

Particulars	Tentative Dates
First Quarter Results	First fortnight of August 2026
Second Quarter Results	First fortnight of November 2026
Third Quarter Results	First fortnight of February 2027
Audited Annual Results for the year	Second fortnight of May 2027

(c) Cut-off Date for e-voting

September 22, 2026 has been fixed as the cut-off date to record entitlement of the shareholders to cast their vote electronically in the forthcoming AGM.

(d) Dividend Payment Date

The Dividend, if declared, shall be paid within 30 days from the date of the Annual General Meeting.

(e) Listing on Stock Exchange

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001

The Company has paid annual listing fees for the FY 2026-27 to Stock Exchange.

(f) Registrar and Share Transfer Agent

Beetal Financial & Computer Services (P) Limited
Beetal House, 3rd Floor,
99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir, New Delhi – 110 062
Telephone: 011-42959000
Fax: 91-11-29961284
Email: beetal@beetalfinancial.com, beetalrta@gmail.com
Website: www.beetalfinancial.com

(g) Share Transfer System

1. The Company has appointed Beetal Financial & Computer Services (P) Limited ("**Beetal**") as its Registrar and Share Transfer Agent ("**RTA**"). The share transfer work in both physical as well as electronic mode has been carried on by Beetal. The Share Transfer Committee of the Company is to consider the Transmission, Duplicate, Name Change requests etc. periodically.
2. The RTA ensures the approval of share transmission/splitting and consolidation of valid requests within a period of 21 days from their receipt and also procession of valid Demat Request within 15 days.
3. As per Regulation 40 of Listing Regulations, as amended from time to time, shares of the Company can be transferred only in dematerialised form with effect from April 1, 2019.

However, SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, opened a special window for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 1, 2019 for a period of six (6) months from July 7, 2025 to January 6, 2026.

The special window has been re-opened by SEBI from **February 5, 2026 to February 4, 2027** vide its circular dated January 30, 2026 for facilitating transfer and dematerialisation ("demat") of physical securities, which were sold/purchased prior to April 1, 2019. The window is also open for the transfer requests which were earlier rejected or returned or not attended due to deficiency in documents/process or otherwise, however, the securities under dispute and securities transferred to IEPF are not being considered for processing under this window. Further, as per the circular, the securities transferred, if any, would be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of 1 year from the date of registration of transfer.

The above information is publicized by the Company in print and electronic media from time to time for the benefit of stakeholders.

4. Further, with effect from January 24, 2022, listed companies shall issue securities only in dematerialised mode while processing any investor service request including transmission, deletion of name of joint holder(s), issuance of duplicate share certificates, exchange/ sub-division/ split/ consolidation and transposition of shares.

(h) Investors Communication

All enquiries relating to transfer, transmission, transposition, demat, remat, split, consolidated, nomination, change of address and payment of dividend can be addressed to RTA i.e. Beetal Financial & Computer Services (P) Limited at Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062,

Email: beetalrta@gmail.com

(i) Nomination Facility

Shareholders can file their nominations against shares held under physical mode as well as electronic mode. The facility of nomination is not available to non-individual shareholders such as societies, trusts, bodies corporate, Karta of Hindu Undivided Families and holders of Power of Attorney. The shareholders, who are holding shares in physical form and wish to avail this facility, may send prescribed Nomination Form SH-13 duly filled and signed to RTA.

(j) Distribution of Shareholding by Size as on March 31, 2026

S. No.	Category (Shares)	Holders	% of Total Holders	Shares	% of Total Shares
1.	1-5000	9532	96.22	677866	7.85
2.	5001-10000	216	2.18	152737	1.77
3.	10001-20000	79	0.80	115057	1.33
4.	20001-30000	20	0.20	50478	0.58
5.	30001-40000	10	0.10	35700	0.41
6.	40001-50000	5	0.05	22042	0.25
7.	50001-100000	13	0.13	98063	1.14
8.	100001 and above	32	0.32	7488057	86.67
Total		9,907	100.00	8640000	100.00

Shareholding Pattern as on March 31, 2026

S. No.	Category	No. of Shareholders	No. of Shares held	%
1.	Promoter & Promoter Group	14	63,10,577	73.04
2.	Alternate Investment Funds	1	500	0.01
3.	Banks	4	2034	0.02
4.	Indian Public	9,639	19,42,900	22.48
5.	NRI	120	26,913	0.31
6.	Body Corporates	44	26,098	0.30
7.	Others	84	40,208	0.47
8.	Investor Education and Protection Fund	1	2,90,770	3.37
Total		9,907	86,40,000	100.00

(k) Dematerialization of Securities and Liquidity

The Company's shares are available for dematerialization with both the Depositories i.e. NSDL and CDSL. Total 86,40,000 of equity shares of the Company, as detailed below, have been dematerialised as on March 31, 2026. Trading in Equity Shares of the Company is permitted only in dematerialized form as per the notification issued by the SEBI. Further, the Company's shares are regularly traded on BSE and NSE and never suspended from trading.

Dematerialisation of shares as on March 31, 2026			
S. No.	Mode of Holding	No. of Shares	%
1.	NSDL	74,58,673	86.33
2.	CDSL	9,50,228	11.00
3.	Physical	2,31,099	2.67
Total		86,40,000	100.00

(l) The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

(m) The details with respect to Commodity Price Risk or Foreign Exchange Risk and Hedging Activities of foreign currency exposure and hedging are disclosed in Notes to Financial Statements.

- (n) The Company has its manufacturing plants at the following locations:

S. No.	Plant
1	17/4, Sector-16A, Main Mathura Road, Faridabad, Haryana – 121002
2	Khasra Mustatil no. 7 Kila no. 1/2, 2/1, 2/2, 9/1/1, 9/2, 9/3, 9/4, 10/1 at Village Bhagola Tehsil & District Palwal, Haryana
3	Khasra no. 8//6/1, 6/2& 5, 26//25/2/2,25/3, 25/4 & 29//5, Tatarpur Devli Road, Tatarpur, Baghola, Palwal, Haryana

(o) Address for correspondence

The Company Secretary
17/4, Main Mathura Road, Sector-16A,
Faridabad, Haryana-121002
Phone: 0129-4523000
Email – secretarial@deltoncables.com

Address for correspondence with Registrar and Share Transfer Agent

Beetal Financial & Computer Services (P) Limited
Beetal House, 3rd Floor,
99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir, New Delhi – 110 062
Telephone: 011-42959000
Fax: 91-11-29961284
Email: beetal@beetalfinancial.com, beetalrta@gmail.com
Website: www.beetalfinancial.com

- (p) During the financial year 2025-26, the credit rating of the Company was assigned by Infomerics Valuation and Rating Pvt. Ltd (Credit Rating Agency) as IVR BBB/ Stable (IVR Triple B with Stable outlook) for Long Term Bank Facilities and IVR A3+ (IVR A Three Plus) for Short Term Bank Facilities.

(q) Prevention of Insider Trading

The Company has implemented a Code of Conduct aimed at preventing insider trading, in order to regulate the trading of its securities by Directors and designated individuals. This Code has been periodically reviewed by the Board and revised as necessary from time to time.

OTHER DISCLOSURES

- (a) There are no material significant related party transactions of the Company, which have potential conflict with the interest of the Company at large. Further, the details of related party transactions entered during the Financial Year are disclosed in Notes to Financial Statements.
- (b) There has been no instance of non-compliance by the Company on any matter related to capital markets, during the last three years and hence, no penalties or strictures were imposed by Stock Exchange or SEBI or any Statutory Authority.
- (c) In terms of Section 177 of the Act, and Regulation 22 of the Listing Regulations, a Whistle blower Policy is formulated to encourage all employees & Directors of the Company to report any unethical behaviour, actual or suspected fraud or violation of the 'Vigil Mechanism Policy' of the Company and we affirm that, during the year under review, no personnel have been denied access to the Chairman of the Audit Committee. The Whistle Blower Policy including whistle blower mechanism has been communicated to all concern and posted on the Company's website www.deltoncables.com.
- (d) The Company has complied with the mandatory requirement of SEBI Listing Regulations. Further, the Company has also put its best endeavour to comply with non-mandatory requirement(s).
- (e) The policy of the Company on "Related Party Transactions" is available on the website of the Company at www.deltoncables.com.
- (f) During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placements.

- (g) A Certificate from the Practicing Company Secretary, Mr. Vaibhav Sharma, Company Secretary in Practice (Membership No. ACS- 30041, CP No. 10831), confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority forms integral part of this report.
- (h) The Board accepted the recommendations of its Committees, wherever made, during the financial year.
- (i) The fee paid to Statutory Auditors for the Financial Year 2025-26 was Rs. 25.80 lakhs including other certification fee plus applicable taxes and out of pocket expenses.
- (j) During the year under review, no agreement has been entered into as specified under Regulation 30A read with clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations and therefore, no disclosure is required for the same.

(k) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Particulars	Nos.
Number of Complaints filed during the financial year	NIL
Number of Complaints disposed of during the financial year	NIL
Number of Complaints pending as on end of the financial year	NIL

- (l) The Company has not given any loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount, during the year under review.
- (m) There has been no instance of non-compliance of any requirement of Corporate Governance report as prescribed under SEBI Listing Regulations.
- (n) The Company has complied with all the mandatory requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- (o) A declaration, in terms of Regulation 26 read with Part D of Schedule V of the Listing Regulations, signed by the CEO forms integral part of this report.
- (p) A Certificate from the Practicing Company Secretary, Mr. Vaibhav Sharma, Company Secretary in Practice (Membership No. ACS- 30041, CP No. 10831), confirming that Company has complied with the conditions of corporate governance as stipulated under Listing Regulations forms integral part of this report.
- (q) In terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Compliance Certificate issued by the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) forms integral part of this report.
- (r) Disclosure with respect to Demat Suspense Account/ Unclaimed Suspense Account:** As per Schedule V read with Schedule VI, Regulations 34(3) and 39(4) of the SEBI Listing Regulations, the details in respect of equity shares lying in the suspense/escrow account are as under :-

Particulars	Number of shareholders	Number of equity shares held
Aggregate number of shareholders and outstanding shares in the suspense/ escrow account (maintained with NSDL & CDSL) lying as on April 01, 2025	1	75
Number of shareholders who approached the Company for transfer of shares from suspense/ escrow account during the year	2	93
Number of shareholders to whom shares were transferred from suspense/ escrow account during the year	2	93
Aggregate number of shareholders and the outstanding shares in the suspense/ escrow account (maintained with NSDL & CDSL) lying as on March 31, 2026	3	250

The Voting Right on the shares outstanding in the aforesaid suspense account as on March 31, 2026, if any, shall remain frozen till the rightful owner of such shares claim the shares. There were no unclaimed equity shares issued in physical form.

Place: Faridabad
Date: August 11, 2026

Sd/-
Vijendra Kumar Gupta
Chairman
DIN: 00036210

**CEO DECLARATION ON CODE OF CONDUCT UNDER SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As required under Regulation 34(3) read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company during the financial year ended March 31, 2026.

**Place: Faridabad
Date: May 27, 2026**

**Sd/-
Vivek Gupta
Managing Director & CEO
DIN: 00035916**

**Certificate on Compliance with the Conditions of Corporate Governance under SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,
The Members of
Delton Cables Limited
Regd. Office: Delton House, 4801,
Bharat Ram Road, 24, Darya Ganj
New Delhi- 110002

1. We have examined the compliance of the conditions of Corporate Governance by Delton Cables Limited ("the Company") for the Financial Year ended on March 31, 2026, as stipulated under Regulation 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of condition of corporate governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and the representation made by the directors and the management, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vaibhav Sharma & Associates

Place: Delhi
Date: August 11, 2026

Sd/-
Vaibhav Sharma
Practicing Company Secretaries
CP No.: 10831
UDIN: A030041H001071631

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
Delton Cables Limited
CIN: L31300DL1964PLC004255
Regd. Office: Delton House, 4801,
Bharat Ram Road, 24, Darya Ganj
New Delhi- 110002

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Delton Cables Limited having CIN: L31300DL1964PLC004255 and having registered office at Delton House, 4801, Bharat Ram Road, 24, Darya Ganj New Delhi- 110002 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that None of the Directors on the Board of the Company for the financial year ended on March 31, 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of appointment in Company
1.	Vijendra Kumar Gupta	00036210	26/02/1967
2.	Vivek Gupta	00035916	01/08/1990
3.	Shalini Gupta	00035938	14/08/2014
4.	Atul Aggarwal	00125825	14/08/2020
5.	Abhishek Poddar	00031175	02/09/2022
6.	Gagan Sinha	00298362	09/08/2024
7.	Amit Ramani	00549918	09/08/2024
8.	Ankit Arora	10529555	06/08/2025

Ensuring the eligibility for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vaibhav Sharma & Associates

Place: Delhi
Date: August 11, 2026

Sd/-
Vaibhav Sharma
Practicing Company Secretaries
CP No.: 10831
UDIN: A030041H001071455

COMPLIANCE CERTIFICATE BY CEO AND CFO

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
Delton Cables Limited

Dear Sir/Ma'am,

We, Vivek Gupta, Managing Director & CEO and Mr. Rameshwar Jaiswal, Chief Financial Officer, certify to the Board of Directors that:

- A. We have reviewed financial statements and the cash flow statement of Delton Cables Limited for the financial year ended March 31, 2026 and that to the best of our knowledge and belief:
- (i) these statement does not contain any materially untrue statement or omit any material facts or contains any statements that might be misleading;
 - (ii) these statement together present a true and fair view of the listed entity's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and that we have taken all necessary steps to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- (i) significant changes, if any, in internal control over financial reporting during the financial year;
 - (ii) significant changes, if any, in the accounting policies during the financial year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Faridabad
Date : May 27, 2026

Sd/-
Vivek Gupta
Managing Director & CEO

Sd/-
Rameshwar Jaiswal
CFO

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Delton Cables Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of **Delton Cables Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including statement of other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 as Amended (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that the matter described below to be the key audit matter to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Revaluation of Freehold Land As disclosed in note 3 to the Ind AS financial statements, the Company has revalued its freehold land appearing under Property, Plant and Equipment (PPE) by adopting the revaluation model during the year. Significant judgment is required by the Management/Independent valuer in determining the fair value of the freehold land. Accordingly the revaluation of freehold land is considered to be a key audit matter due to the significance of the balance to the Ind AS financial statements as a whole, combined with the judgment associated with determining the fair value.	Our key audit procedures included, but were not limited to the following: • Understanding the process followed by the Company in respect of the revaluation of freehold land. • Testing the design and implementation, and operating effectiveness of the Company's controls around the determination of fair value of the freehold land. • Assessed the objectivity, independence and expertise of the external independent valuer. • Assessing the appropriateness of the methods and assumptions used to develop the fair value estimate by the independent valuer involved. • Evaluating the recognition of deferred tax liability for all temporary differences on date of revaluation. • Assessing the adequacy of the Company's disclosures in respect of its revaluation with the requirements of the relevant Indian accounting standard. Based on the above procedures performed, we did not identify any material exceptions in the measurement of Freehold Property.

Emphasis of Matter

We draw attention to the following matters in the Notes to Standalone Financial Statements:

1. Note No. 50 relating to Charges or Satisfaction yet to be registered with ROC beyond the Statutory Period allowed.

Our opinion is not modified in respect of these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the consolidated Ind AS financial statements, standalone Ind AS financial statements and our auditor's report thereon. The Above Reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our 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.

Responsibilities of Management for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is 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.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 financial 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 standalone Ind AS 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 the 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 standalone Ind AS 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 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of changes in equity 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 standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Policies) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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 standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the standalone financial statements.
- (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 standalone Ind AS financial statements (Refer Note 39 to the standalone Ind AS financial statements).
 - (ii) The Company did not have any on long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - (v) During the year, the Company has declared and paid final dividend of Rs 2.00 per equity share and in accordance with the information and explanation given to us, there has been no default in the payment of such dividend (Refer Note 15 to the standalone Ind AS financial statements).
 - (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and management represented that the audit trail features cannot be disabled. Company has preserved the Audit trail as per statutory requirement for records retention.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **BANSAL & CO LLP**

Chartered Accountants

(Firm's Registration No.: 001113N /N500079)

Amit Kumar Singh

Partner

(Membership No. 532180)

UDIN: 26532180BZCLWA6217

Place of Signature: New Delhi

Date: May 27, 2026

Annexure “A” to Independent Auditors’ Report of even date on Financial Statement of Delton Cables Limited

Referred to in paragraph 1 (f) under “Report on Other Legal and Regulatory Requirements” section of our report to the members of Delton Cables Limited 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 with reference to standalone Ind AS financial statement of **Delton Cables Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by The Institute of Chartered Accountants of India and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial control. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to these standalone Ind AS financial statements included obtaining an understanding of such internal financial controls, 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 Standalone 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to these Standalone Ind AS Financial Statements

A Company’s internal financial control over financial reporting with reference to standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles.

A Company’s internal financial control over financial reporting with reference to these financial statements 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 Standalone 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 Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to these financial statements and such internal financial controls with respect to these financial statements were operating effectively as at 31 March, 2026, based on the internal control with reference to these financial statement 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 **BANSAL & CO LLP**

Chartered Accountants

(Firm's Registration No. 001113N /N500079)

Amit Kumar Singh

Partner

(Membership No. 532180)

UDIN: 26532180BZCLWA6217

Place of Signature: New Delhi

Date: May 27, 2026

Annexure “B” to Independent Auditors’ Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Delton Cables Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. The Property, Plant and Equipment have been physically verified by the management at reasonable intervals. In accordance with the program, Property, Plant and Equipment were physically verified during the year by the management and no material discrepancies were noticed.
- (c) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment, including right-of-use assets, or intangible assets during the year, except for freehold land. The revaluation of freehold land has been carried out based on valuation by a registered valuer, as disclosed in Note 3 to the standalone financial statements.
- (e) According to the information and explanations given to us and on the basis on our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;
- (ii) (a) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the management has conducted physical verification of inventory (Raw Materials and components, Stores, spares and tools, Finished Goods and Stock in trade) at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by the management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in aggregate for each class of inventory mentioned above.
- (b) According to the information and explanations given to us and on the basis on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate from banks and financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company subject to discrepancies as follows which is also disclosed in Note No.48 to the financial statements.

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per books of accounts*	Amount reported in the quarterly statement*	Amount of difference	% of difference	Reasons for discrepancies
Quarter ended June 30, 2025	Bank Consortium consisting of Canara Bank (Lead Bank), State Bank of India and Indian Bank	Secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the directors.	13,450.24	12,349.84	1,100.40	8.91%	As informed by the Management, the discrepancy is on the account of the details being submitted on the basis of the provisional books/financial statements. Adjustments pertaining to cutoffs, LC discounting etc are done only on finalization of books of accounts/ financial statements.
Quarter ended September 30, 2025			16,571.14	14,877.18	1,693.96	11.39%	
Quarter ended December 31, 2025			17,562.54	15,735.77	1,826.77	11.61%	
Quarter ended March 31, 2026			16,250.31	15,832.20	418.11	2.64%	

*Calculated as trade debtors + Inventories net off trade creditors, LC discounting and raw material financing against Bank Guarantees.

- (iii) According to the information and explanations given to us and on the basis on our examination of the records, the Company, during the year has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to [companies, firms, Limited Liability Partnerships or any other parties]. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis on our examination of the records, the Company, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) 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 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.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of provident fund, employees' state insurance and cess, which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in subclause (a) as at March 31, 2026 which have not been deposited on account of a dispute, are as follows:

Nature of the statute	Nature of Dues	Amount (in Lakhs)	Period to which the amount pertains	Forum where dispute is pending
Income Tax Act, 1961	Income Tax and Interest	125.73	FY 2016-17	Commissioner of income tax (Appeals)

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans taken during the year have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course 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 explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course 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 explanations given to us, a report under Section 143(12) of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted non-banking financial or housing financial activities during the year. Hence, reporting under clause 3(xvi) (b) of the Order is not applicable to the company.
- (c) The Company is not a core investment company (CIC). Therefore, Provisions of the clause 3(xvi)(c) of the order is not applicable to the company.
- (d) In our Opinion, there is no CIC within the Group, as defined in the regulations made by the Reserve Bank of India. Hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in notes to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) There are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- (xxi) The Company does not have any subsidiary / associate or joint venture and accordingly requirement to report on Clause 3(xxi) of the Order is not applicable to the Company.

For **Bansal & Co LLP**

Chartered Accountants

(Firm's Registration No. 001113N /N500079)

Amit Kumar Singh

Partner

(Membership No.532180)

UDIN: 26532180BZCLWA6217

Place of Signature: New Delhi

Date: May 27, 2026

Balance Sheet as at 31 March 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
I. ASSETS			
Non-current assets			
a. Property, plant and equipment	3	29,363.85	3,769.51
b. Intangible assets	4	13.03	16.20
c. Right-of-use assets	36	2,226.53	1,242.69
d. Financial assets			
(i) Investments	5	4.71	4.86
(ii) Other financial assets	6	844.42	350.81
e. Deferred tax assets (net)	7	387.35	900.44
f. Other non-current assets	8	42.13	60.39
Total non-current assets		32,882.02	6,344.90
Current assets			
a. Inventories	9	23,719.89	17,034.35
b. Financial assets			
(i) Trade receivables	10	23,647.17	16,067.97
(ii) Cash and cash equivalents	11	41.73	19.84
(iii) Bank balances other than (ii) above	12	1,888.91	1,230.14
(iv) Other financial assets	6	44.77	5.36
c. Other current assets	13	3,984.19	2,108.01
Total current assets		53,326.65	36,465.67
TOTAL ASSETS		86,208.67	42,810.57
II. EQUITY AND LIABILITIES			
Equity			
a. Equity share capital	14	864.00	864.00
b. Other equity	15	33,473.88	8,181.20
Total equity		34,337.88	9,045.20
Liabilities			
Non-current liabilities			
a. Financial liabilities			
(i) Borrowings	16	2,066.43	1,243.58
(ii) Other financial liabilities			
Lease liability	36	2,202.97	1,196.73
b. Provisions	17	269.72	147.26
Total non-current liabilities		4,539.12	2,587.57
Current liabilities			
a. Financial liabilities			
(i) Borrowings	16	13,995.03	7,451.72
(ii) Lease liabilities	36	158.05	86.74
(iii) Trade payables	19		
-Total outstanding dues of micro enterprises and small enterprises		1,692.12	1,871.50
-Total outstanding dues of creditors other than micro enterprises and small enterprises		27,627.67	19,767.25
(iv) Other financial liabilities	20	52.13	35.83
b. Provisions	17	115.10	180.63
c. Other current liabilities	18	3,655.61	1,740.36
d. Current Tax Liabilities (Net)	21	35.97	43.76
Total current liabilities		47,331.68	31,177.80
TOTAL EQUITY AND LIABILITIES		86,208.67	42,810.57

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

For Delton Cables Limited
Sd/-
Amit Kumar Singh

Partner

Membership No. 532180

Place : New Delhi

Date : May 27, 2026

Sd/-
(V.K. Gupta)

Chairman

DIN No: 00036210

Sd/-
(Rameshwar Jaiswal)

Chief Financial Officer

Sd/-
(Vivek Gupta)

Managing Director

DIN No: 00035916

Sd/-
(Jitender Kumar)

Company Secretary

Membership Number: 30349

Statement of Profit and Loss for the year ended 31 March 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	22	98,637.99	70,926.41
Other income	23	240.56	165.64
Total income (I)		98,878.54	71,092.05
Expenses			
Cost of raw materials consumed	24	76,375.82	57,917.21
Purchases of stock in trade	25	9,945.43	3,641.22
Changes in inventories of finished goods, work-in-progress and stock in trade	26	(6,447.98)	(4,219.68)
Employee benefits expense	27	5,394.31	3,866.76
Finance costs	28	3,955.40	2,623.84
Depreciation and amortisation expense	29	695.51	381.93
Other expenses	30	6,972.98	5,046.08
Total expenses (II)		96,891.47	69,257.36
Profit/(Loss) before exceptional items and tax (I - II = III)		1,987.07	1,834.68
Exceptional items (IV)	31	22.62	1,026.85
Profit before tax (III-IV=V)		2,009.69	2,861.54
Tax expense: (VI)	7		
- Current tax		36.05	208.62
- Deferred tax		513.08	584.93
- Income tax adjustment for earlier years		(11.49)	16.99
Total tax expense		537.65	810.54
Profit for the year (V-VI= VII)		1,472.04	2,051.00
Other comprehensive income / (expense) (VIII)			
Items that will not be reclassified to profit and loss			
Remeasurement of defined benefit liability		(9.07)	(12.17)
Revaluation of Land		24,002.50	-
Income tax relating to items that will not be reclassified to profit and loss			
Income tax relating to remeasurements of defined benefit liability		2.28	3.06
Income tax relating to revaluation of Land		(3,119.31)	-
Total other comprehensive income / loss for the year (VIII)		20,876.41	(9.11)
Total comprehensive income/ (expense) for the year (VII + VIII = IX)		22,348.45	2,041.88
Earnings per equity share	42		
1. Basic		17.04	23.74
2. Diluted		17.04	23.74

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

For Delton Cables Limited**Sd/-****Amit Kumar Singh**

Partner

Membership No. 532180

Place : New Delhi

Date : May 27, 2026

Sd/-**(V.K. Gupta)**

Chairman

DIN No: 00036210

Sd/-**(Rameshwar Jaiswal)**

Chief Financial Officer

Sd/-**(Vivek Gupta)**

Managing Director

DIN No: 00035916

Sd/-**(Jitender Kumar)**

Company Secretary

Membership Number: 30349

Statement of Cash Flows for the year ended March 31, 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from Operating activities			
Profit before tax		2,009.69	2,861.54
Adjustments for:			
Depreciation and amortisation expenses	29	695.51	381.93
Expected Credit Loss on Trade Receivables	30	194.23	32.99
Bad debts/ advances written off	30	3.69	62.01
Balances write off (Net)	31	-	0.19
(Gain)/ Loss in Fire accident	31	(43.75)	33.43
Loss/(Gain) on fair valuation of financial assets	23	10.05	(13.15)
(Gain) on Lease modification	23	(7.11)	-
Loss on disposal of property, plant and equipment	30	-	3.83
Litigation settlements	31	-	(30.87)
Interest income classified as investing cash flows	23	(103.35)	(71.16)
Enhanced compensation received	31	-	(1,029.41)
Finance costs	28	3,720.67	2,518.35
Interest charges on Lease Liability	28	234.73	105.49
Interest income on Security Deposit	23	(4.01)	(1.68)
Changes in operating assets and liabilities			
(Increase)/ Decrease in trade receivables	10	(7,777.13)	(6,587.37)
Increase/ (Decrease) in trade payables	19	7,681.04	6,380.45
(Increase)/ Decrease in other financial assets	6	(565.64)	(164.42)
(Increase)/ Decrease in other non - current assets	8	18.26	(35.48)
(Increase)/ Decrease in inventories	9	(6,685.54)	(5,497.85)
(Increase)/ Decrease in other current assets	13	(1,896.04)	(827.15)
Increase/ (Decrease) in provisions	17	56.93	37.93
Increase/ (Decrease) in other financial liabilities	20	16.30	8.30
Increase/ (Decrease) in other current liabilities	18	1,906.18	638.07
Cash generated from operations		<u>(535.27)</u>	<u>(1,194.06)</u>
Income tax paid		(32.35)	(229.41)
Net cash inflow/ (outflow) from operating activities (A)		<u>(567.63)</u>	<u>(1,423.47)</u>
B. Cash flows from Investing activities			
Payment for acquisition of property, plant and equipment	3	(2,000.36)	(2,274.24)
Enhanced compensation received	31	-	1,029.41
Payment for acquisition of intangible assets	4	(4.13)	(17.68)
Proceeds from sale of property, plant and equipment	3	-	6.01
Investment In Mutual Fund	5	-	(5.00)
Interest income	23	107.36	35.63
Net cash inflow/ (outflow) from investing activities (B)		<u>(1,897.12)</u>	<u>(1,225.87)</u>

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
C. Cash flows from Financing activities			
Dividend Paid	15	(172.80)	(126.69)
Proceeds/ (Repayment) of long term borrowings	16	822.84	292.40
Proceeds/ (Repayment) of short term borrowings	16	6,543.30	5,533.70
Interest and other borrowing costs paid	28	(3,720.67)	(2,518.35)
Payment of Lease Liability	36	(350.01)	(160.94)
Net cash inflow/ (outflow) from financing activities (C)		3,122.67	3,020.12
Net increase / (decrease) in cash and cash equivalents (A+B+C)		657.93	370.78
Cash and cash equivalents at the beginning of the financial year		1,209.86	839.08
Cash and cash equivalents at the end of the financial year		1,867.79	1,209.86
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalents as per above comprise of the following:			
Cash on hand		16.34	17.11
Balances with banks		19.19	2.74
Deposits with maturity of less than three months		6.19	-
Bank deposits with remaining maturity of more than three month but upto twelve months		1,826.06	1,190.02
Cash and cash equivalents		1,867.79	1,209.86

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

For Delton Cables Limited

Sd/-

Amit Kumar Singh

Partner

Membership No. 532180

Place : New Delhi

Date : May 27, 2026

Sd/-

(V.K. Gupta)

Chairman

DIN No: 00036210

Sd/-

(Rameshwar Jaiswal)

Chief Financial Officer

Sd/-

(Vivek Gupta)

Managing Director

DIN No: 00035916

Sd/-

(Jitender Kumar)

Company Secretary

Membership Number: 30349

Statement of changes in equity for the year ended 31 March 2026

(Rupees in lakhs, except for share data and if otherwise stated)

A Equity share capital

Particulars	Note	Amount
Balance as at 31 March 2024	14	864.00
Changes in share capital during the F.Y. 2024-25		-
Balance as at 31 March 2025		864.00
Changes in share capital during the F.Y. 2025-26		-
Balance as at 31 March 2026		864.00

B Other equity

Particulars	Note	Reserves and surplus				General reserve	Total
		Capital reserve	Securities premium	Retained earnings	Revaluation reserve		
Balance as at 01 April 2025	15	12.70	33.18	8,070.80	-	64.53	8,181.20
Profit for the year		-	-	1,472.04	-	-	1,472.04
Other comprehensive income /(loss) for the year		-	-	(9.07)	24,002.50	-	23,993.43
Dividend Paid during the year		-	-	(172.80)	-	-	(172.80)
Balance as at 31 March 2026		12.70	33.18	9,360.97	24,002.50	64.53	33,473.88
Balance as at 01 April 2024	15	12.70	33.18	6,158.50	-	64.53	6,268.91
Profit for the year		-	-	2,051.00	-	-	2,051.00
Other comprehensive income /(loss) for the year		-	-	(9.11)	-	-	(9.11)
Dividend Paid during the year		-	-	(129.60)	-	-	(129.60)
Balance as at 31 March 2025		12.70	33.18	8,070.80	-	64.53	8,181.20

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

For Delton Cables Limited**Sd/-****Amit Kumar Singh**

Partner

Membership No. 532180

Place : New Delhi

Date : May 27, 2026

Sd/-**(V.K. Gupta)**

Chairman

DIN No: 00036210

Sd/-**(Rameshwar Jaiswal)**

Chief Financial Officer

Sd/-**(Vivek Gupta)**

Managing Director

DIN No: 00035916

Sd/-**(Jitender Kumar)**

Company Secretary

Membership Number: 30349

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

1 Company Information / Overview

Delton Cables Limited is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 with CIN: L31300DL1964PLC004255. In India its shares are listed on Bombay Stock Exchange. The company is engaged in manufacturing and supplying of wires, cables and switchgears and ancillary activities including trading. Delton is a prime supplier to the Power, Telecommunication, Railways, Steel and Mining sectors in India and in the International market also. The Company has its main manufacturing unit at Faridabad with two additional facility at Palwal, one is commissioned during the year which focus on Telecom sector.

2.a Basis of preparation**(i) Statement of compliance**

These Standalone financial statements ("financial statements") have been prepared to comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

The financial statements were authorised for issue by the Board of Directors of the Company on 27th May 2026.

(ii) Basis of measurement

These financial statements have been prepared in accordance with Indian Accounting Standards (IndAS) on accrual and going concern basis and the historical cost convention except for certain financial assets, financial liabilities and certain other items which have been measured at fair value as required under the relevant IndAS, the provisions of the Companies Act, 2013 (Act) (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI), IndAs as prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(iii) Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about significant areas of estimation/uncertainty and judgements in applying accounting policies that have the most significant effect on the financial statements are as follows:

- measurement of defined benefit obligations: key actuarial assumptions.
- judgement required to ascertain lease classification.
- measurement of useful life and residual values of property, plant and equipment.
- fair value measurement of financial instruments.
- judgement required to determine probability of recognition of deferred tax assets.
- impairment of trade receivables
- other estimate items determined

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

2.b Material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(i) Current - non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting period; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting period; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

(ii) Foreign currency transactions and translations**Functional and presentation currency**

The management has determined the currency of the primary economic environment in which the Company operates i.e. functional currency, to be Indian Rupees (Rs.). The financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency. All amounts have been rounded to the nearest lakhs upto two decimal places, unless otherwise stated.

Transactions and Balances

Monetary and non-monetary transactions in foreign currencies are initially recorded in the functional currency of the Company at the exchange rates at the date of the transactions or at an average rate if the average rate approximates the actual rate at the date of the transaction.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Monetary foreign currency assets and liabilities remaining unsettled on reporting date are translated at the rates of exchange prevailing on reporting date. Gains/(losses) arising on account of realisation/settlement of foreign exchange transactions and on translation of monetary foreign currency assets and liabilities are recognised in the Statement of Profit and Loss.

Foreign exchange gains / (losses) arising on translation of foreign currency monetary loans are presented in the Statement of Profit and Loss on net basis. However, foreign exchange differences arising from foreign currency monetary loans to the extent regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs.

(iii) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

The Company measures financial instruments, such as, investments, at fair value at each reporting date. Also, fair value of financial instruments measured at amortised cost is disclosed in Notes.

(iv) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets**Recognition and initial measurement**

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Classification and subsequent measurement**Classification**

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

A financial asset being 'debt instrument' is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

A financial asset being 'debt instrument' is measured at the FVTOCI if both of the following criteria are met:

- The asset is held within the business model, whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

A financial asset being equity instrument is measured at FVTPL.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL.

Subsequent measurement**Financial assets at amortised cost**

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the Statement of Profit and Loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets (other than at fair value)

The Company makes allowance for doubtful trade receivable and contract assets using simplified approach, significant judgement is used to estimate doubtful accounts as prescribed in IND AS 109. In estimating doubtful accounts historical and anticipated customer performance are considered. Changes in the economy, industry, or specific customer conditions may require adjustments to the allowance for doubtful accounts recorded in financial statements. This is done on the basis of company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Financial liabilities**Recognition and initial measurement**

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

(vi) Share capital**Equity share capital**

Issuance of ordinary shares are recognised as equity share capital in equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

(vii) Cash and cash equivalents

Cash and cash equivalents comprises of cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(viii) Property, plant and equipment**Recognition and measurement**

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any. However, freehold land is measured at fair value in accordance with the fair value model.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate component of property, plant and equipment.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of property, plant and equipment (calculated as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment) is included in the Statement of Profit and Loss when property, plant and equipment is derecognised. The carrying amount of any component accounted as a separate component is derecognised, when replaced or when the property, plant and equipment to which the component relates gets derecognised.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values and is charged to Statement of Profit and Loss. Depreciation on property, plant and equipment, is provided on straight-line method at the rates and in the manner provided in Schedule II of the Companies Act, 2013.

Depreciation has been charged based on the following useful lives:

Asset Head	Useful life in years
Factory Buildings	10-30
Leasehold Improvement	10
Plant and Machinery	15
Furniture & fixtures	10
Office Equipment	5-6
Vehicles	8-10
Computer & other IT Assets	3

The useful lives have been determined based on internal evaluation done by management and are in line with the estimated useful lives, to the extent prescribed by the Schedule II of the Companies Act, 2013, in order to reflect the technological obsolescence and actual usage of the asset. The residual values are not more than 5% of the original cost of the asset.

Depreciation is calculated on a pro-rata basis for assets purchased/sold during the year.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed by management at each reporting date and adjusted prospectively, as appropriate.

Capital work-in-progress

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in-progress.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

(ix) Investment Property

Property that is held for Long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as Investment Property. Investment Property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repair and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment Properties are depreciated using the straight line method over their estimated useful lives. The useful life has been determined based on technical evaluation performed by the management's expert.

(x) Intangible Assets**Recognition and measurement**

Other intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably. The other intangible assets are recorded at cost of acquisition including incidental costs related to acquisition and installation and are carried at cost less accumulated amortisation and impairment losses, if any.

Gain or losses arising from derecognition of an other intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the other intangible asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Particulars	Useful life in years
Computer Software	4

Subsequent costs

Subsequent costs is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on other intangible assets is recognised in the Statement of Profit and Loss, as incurred.

Amortisation

Amortisation is calculated to write off the cost of other intangible assets over their estimated useful lives using the straight-line method. Amortisation is calculated on a pro-rata basis for assets purchased/ disposed during the year.

Amortisation method, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Intangible assets under development

Cost of intangible assets under development as at the reporting date are disclosed as intangible assets under development.

(xi) Leases**i. As a lessee**

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-to-use asset or the end of the lease term. The estimated useful life of right-of-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero. The Company presents right-of-use asset that do not meet the definition of investment property as a separate line item and lease liabilities in "other financial liabilities" in the Balance Sheet. The Company has elected not to recognize right-of-use asset and lease liabilities for short term leases that have a lease term of 12 months or less, leases of low value assets and leases with no written agreement. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

ii. As a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all the risk and rewards incidental to the ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not, then it is an operating lease. As part of the assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset. If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from contract with customers" to allocate the consideration in the contract. The Company recognizes lease payments received under operating lease as income on a straight line basis over the lease term as part of "Other Income".

(xii) Inventories

Raw Materials, Components, Loose Tools, Stores and Spares are valued at the lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a moving weighted average basis.

Work-in-progress and finished goods are valued at the lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a moving weighted average basis.

Stock-in-trade are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a moving weighted average basis.

Stock of scrap material has been valued at net realisable value.

(xiii) Impairment - non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

(xiv) Employee benefits**Short-term employee benefits**

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans**Defined contribution plans**

The Company pays provident fund contributions to the government administered scheme. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefits expense as and when they are due.

Defined benefit plans

Defined benefit plans of the Company comprise gratuity.

The Company has an obligation towards gratuity, a defined benefit post employment plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Vesting occurs upon completion of five years of service. The gratuity plan of the Company is partially funded.

The liability towards gratuity is recognised in the balance sheet at the present value as at the end of the reporting period. The defined benefit obligation is calculated by actuary using the projected unit credit method

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost and other costs are included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in "other equity" in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from settlement or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

Other long-term employee benefits**Compensated absences**

Accumulated leave which is expected to be utilised within the next 12 months is treated as a short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Accordingly, benefits under compensated absences are accounted as other long-term employee benefits. The Company's net obligation in respect of compensated absences is the amount of benefit to be settled in future, that employees have earned in return for their service in the current and previous years. The benefit is discounted to determine its present value. The obligation is measured on the basis of an actuarial valuation using the projected unit credit method. Remeasurements are recognised in Statement of Profit and Loss in the period in which they arise.

(xv) Provisions and contingent liabilities and assets**Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities and assets

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets are possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

(xvi) Revenue recognition

The Company earns revenue primarily from selling of Cables and switchgear items

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. The Company recognizes revenue on satisfaction of the performance obligation by transferring the promised goods and services mentioned in the contracts with the customers.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

The Company recognizes revenue for a performance obligation satisfied at point in time after satisfaction of the performance obligation. In case where the outcome of a performance obligation cannot be reasonably measured but the Company expects to recover the costs incurred in satisfying the performance obligation, the revenue is being recognized only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

The Company disaggregates revenue from contracts with customers by nature of goods and service.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognised when there is billing in excess of revenues.

Interest income on financial assets (including deposits with banks) is recognised using the effective interest rate method.

Export Benefits

Income from Export entitlements are recognised in the statement of profit and loss on accrual basis.

(xvii) Expenditure

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

(xviii) Borrowing costs

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing cost includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(xix) Income tax

Income tax expense comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised. Significant management judgement is required to determine the probability of deferred tax asset.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

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

Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets levied by the same tax authorities.

(xx) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares, which comprise convertible preference shares and share options granted to employees

(xxi) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

(xxii) Recent Indian Accounting Standards (Ind AS)

The Ministry of Corporate Affairs (MCA) vide notification dated 13 August 2025 issued the Companies (Indian Accounting Standards) Second Amendment Rules, 2025. Certain amendments relating to Ind AS 1, Presentation of Financial Statements (Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants) and the consequential amendment to Ind AS 10, Events after the Reporting Period, are applicable for annual reporting periods beginning on or after 1 April 2026 and are therefore not effective for the year ended 31 March 2026. These amendments clarify the requirements for classification of liabilities as current or non-current, particularly in cases involving breaches of covenants and grace periods, and the related assessment of events after the reporting period. The Company is in the process of evaluating the impact of these amendments on its financial statements. Based on the preliminary assessment, these amendments are not expected to have a material impact on recognition and measurement of liabilities in the financial statements.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

3. Property, plant and equipment
Reconciliation of carrying amount

Particulars	Freehold Land	Building	Leasehold Improvement	Plant and machinery	Furniture and fixtures	Office equipment	Vehicles	Computers & Other IT Assets	Total
Gross carrying value as at 31 March 2024	7.83	452.28	-	2,042.48	51.66	112.12	478.70	69.08	3,214.16
Additions during the year	-	259.98	36.51	1,795.23	12.79	58.61	104.00	13.76	2,280.88
Disposals during the year	-	(35.41)	-	(44.78)	(0.89)	(1.16)	(10.44)	-	(92.67)
Adjustment	-	-	-	17.86	-	-	(17.86)	-	-
Gross carrying value as at 31 March 2025	7.83	676.85	36.51	3,810.79	63.56	169.58	554.40	82.84	5,402.37
Additions during the year	-	126.39	98.02	1,675.86	4.90	54.37	28.26	12.56	2,000.36
Disposals during the year	-	-	-	(47.06)	(0.89)	(1.16)	-	-	(49.11)
Revaluation (Refer Point No. 4 below)	24,002.50	-	-	-	-	-	-	-	24,002.50
Gross carrying value as at 31 March 2026	24,010.33	803.24	134.54	5,439.59	67.57	222.79	582.66	95.39	31,356.12
Accumulated depreciation									
Accumulated depreciation as at 31 March 2024	-	191.59	-	915.66	25.04	48.80	223.51	51.34	1,455.94
Depreciation/ Amortisation for the year	-	12.51	1.79	147.48	4.33	22.92	53.84	10.24	253.11
Depreciation on disposals during the year	-	(33.41)	-	(41.61)	(0.20)	(0.36)	(0.60)	-	(76.19)
Adjustment	-	-	-	2.20	-	-	(2.20)	-	-
Accumulated depreciation as at 31 March 2025	-	170.69	1.79	1,023.73	29.17	71.35	274.55	61.58	1,632.86
Depreciation/ Amortisation for the year	-	17.89	5.07	261.19	5.29	32.77	61.44	11.32	394.96
Depreciation on disposals during the year	-	-	-	(34.76)	(0.26)	(0.53)	-	-	(35.55)
Accumulated Depreciation as at 31st March 2026	-	188.58	6.86	1,250.16	34.20	103.60	335.99	72.90	1,992.27
Net carrying value									
Net carrying value as at 31 March 2026	24,010.33	614.66	127.68	4,189.43	33.37	119.19	246.68	22.50	29,363.85
Net carrying value as at 31 March 2025	7.83	506.16	34.72	2,787.06	34.39	98.22	279.85	21.26	3,769.51

Notes:

- Title deed of Immovable Property namely Freehold Land at Faridabad is held in name of the Company.
- There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- Leasehold Improvement relates a new Industrial Property taken on lease by the Company in Palwal District in Haryana for expansion of existing manufacturing capacity.
- During the year, the company has elected to measure Land at fair value. Hence, an increase of Rs. 24,002.50 Lakhs was recognised in property, plant and equipment and a Revaluation Reserve of Rs. 24,002.50 Lakhs had been created towards this. The Company has earmarked the Revaluation Reserve separately and it is not available for distribution of dividends and bonus. The Valuation was carried out by registered valuer.
- Other than Freehold Land, the Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- Refer Note 16 for details of assets pledged.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

4. Intangible assets

Particulars	Computer Software	Total
Gross carrying Balance as at 31 March 2024	92.92	92.92
Additions during the year	17.68	17.68
Disposals during the year	-	-
Gross carrying Balance as at 31 March 2025	110.59	110.59
Additions during the year	4.14	4.14
Disposals during the year	-	-
Gross carrying Balance as at 31 March 2026	114.73	114.73
Accumulated depreciation as at 31 March 2024	89.67	89.67
Amortisation for the year	4.74	4.74
Disposals during the year	-	-
Accumulated depreciation as at 31 March 2025	94.41	94.41
Amortisation for the year	7.29	7.29
Disposals during the year	-	-
Accumulated depreciation as at 31 March 2026	101.70	101.70
Net carrying value		
Net carrying value as at 31 March 2026	13.03	13.03
Net carrying value as at 31 March 2025	16.20	16.20

5. Investments**Financial assets (non-current)- Investments**

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in Mutual Funds (quoted investment designated at fair value through profit & loss)		
49,997.50 units of Rs. 10 each of Canara Robeco Balanced Fund - Growth Equity Fund ISIN: INF770K01LA6 (March 31 2025: 49,997.50 units)	4.71	4.86
Non-Current Investment	4.71	4.86
Aggregate book value of the quoted investments	5.00	5.00
Aggregate market value of the quoted investments	4.71	4.86
Aggregate book value of the un-quoted investments	-	-
Aggregate impairment in the value of investments	-	-

6. Other financial assets

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non current	Current	Non current	Current
Unsecured, considered good, unless otherwise stated:				
Deposits with banks with maturity period of more than twelve months	462.48	-	21.00	-
Insurance Policies	242.79	-	174.32	-
Security deposits	139.16	44.77	155.49	5.36
Total	844.42	44.77	350.81	5.36

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

7. Income taxes
A. Amounts recognised in profit or loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current tax (a)		
Current period	36.05	208.62
Taxes for earlier years	(11.49)	16.99
Deferred tax (b)		
Attributable to—		
Property, plant and equipment	236.62	354.59
Provisions - employee benefits (Compensated absences) allowed on payment basis	(6.20)	(2.52)
Provisions - employee benefits (Gratuity) allowed on payment basis	(8.13)	(9.31)
Allowance for credit losses on trade receivable	(48.88)	(8.30)
Lease liabilities	(271.20)	(323.02)
Disallowance u/s 43B(h)	(47.29)	(56.26)
Fair valuation of Insurance policies	(1.01)	8.12
Effective Interest rate on Borrowings	0.49	(0.49)
Tax losses carried forward	658.69	622.15
	513.08	584.93
Tax expense (a+b)	537.65	810.54

B. Income tax recognised in other comprehensive income

Particulars	For the year ended 31 March 2026			For the year ended 31 March 2025		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurements of defined benefit liability (asset)	23,993.43	(3,117.02)	20,876.41	(12.17)	3.06	(9.11)
	23,993.43	(3,117.02)	20,876.41	(12.17)	3.06	(9.11)

C. Reconciliation of effective tax rate

Particulars	For the year ended 31 March 2026		For the year ended 31 March 2025	
Profit/ (loss) before tax	2,009.69		2,861.54	
Tax using the Company's domestic tax rate	25.17%	505.80	25.17%	720.19
Effect of:				
Taxes for earlier years	-0.57%	(11.49)	0.59%	16.99
Difference on account of tax rates	0.00%	-	-0.30%	(8.54)
Other adjustments including adjustment for B/F losses	2.16%	43.34	2.86%	81.89
Effective tax rate	26.75%	537.65	28.33%	810.54

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

D. Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Particulars	Deferred tax (assets)		Deferred tax liabilities		Net deferred tax (asset) liabilities	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Property, plant and equipment	-	-	646.41	409.79	(646.41)	(409.79)
Provisions - employee benefits (Compensated absences)	13.41	7.21	-	-	13.41	7.21
Provisions - employee benefits (Gratuity)	83.44	75.31	-	-	83.44	75.31
Allowance for credit losses on trade receivable	73.77	24.89	-	-	73.77	24.89
Lease liability	594.21	323.02	-	-	594.21	323.02
Disallowance u/s 43B(h)	111.75	64.46	-	-	111.75	64.46
Fair valuation of Insurance policies	-	-	7.10	8.12	(7.10)	(8.12)
Effective Interest rate on Borrowings	-	0.49	-	-	-	0.49
Tax losses carried forward	164.28	822.95	-	-	164.28	822.95
Deferred tax (assets) liabilities	1,040.86	1,318.34	653.51	417.90	387.35	900.44
Offsetting of deferred tax assets and deferred tax liabilities	(653.51)	(417.90)	(653.51)	(417.90)	-	-
Net deferred tax (assets) liabilities	387.35	900.44	-	-	387.35	900.44

Movement in temporary differences

Particulars	Balance as at 01 April 2025	Recognised in profit or loss during the year	Recognised in OCI during the year	Balance as at 31 March 2026
Property, plant and equipment	(409.79)	(236.62)	-	(646.41)
Provisions - employee benefits (Compensated absences)	7.21	6.20	-	13.41
Provisions - employee benefits (Gratuity)	75.31	5.85	2.28	83.44
Allowance for credit losses on trade receivable	24.89	48.88	-	73.77
Lease liabilities	323.02	271.19	-	594.21
Disallowance u/s 43B(h)	64.46	47.28	-	111.75
Fair valuation of Insurance policies	(8.12)	1.02	-	(7.10)
Effective Interest rate on Borrowings	0.49	(0.49)	-	-
Tax losses carried forward	822.95	(658.67)	-	164.28
Net Deferred tax asset/ (liabilities)	900.44	(515.36)	2.28	387.35

E. Tax losses carried forward

Particulars	Year of expiry	As at 31 March 2026	As at 31 March 2025
For FY 2018-19	FY 2026-27	652.74	3,320.01
		652.74	3,320.01

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

8. Other non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good, unless otherwise stated:		
Prepaid expenses	42.13	60.39
Total	42.13	60.39

9. Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Raw materials and components	2,286.71	2,332.54
Stores, spares and tools	854.29	570.89
Work-in-progress	6,979.45	6,343.12
Finished goods	13,034.58	7,267.70
Stock-in-trade	278.48	301.19
Scrap	286.39	218.90
Total	23,719.89	17,034.35

Inventories as above are hypothecated as security against secured current bank borrowings. Refer Note 16.

All the above inventories have been valued as per the accounting policy. Refer Note 2(xii).

10. Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Receivables*		
(a) Receivables considered good - Secured	-	-
(b) Receivables considered good - Unsecured	23,647.17	16,067.97
(c) Receivables which have significant increase in credit risk	-	-
(d) Receivables credit impaired	293.12	98.89
Sub Total (A)	23,940.29	16,166.86
Allowance for Impairment loss (B)	293.12	98.89
Total (A-B)	23,647.17	16,067.97

* Does not include trade receivables already discounted with the bank / financial institutions

Trade receivables as above are hypothecated as security against secured current bank borrowings. Refer Note 16.

The Company's exposure to credit and currency risks, and impairment allowances related to trade receivables is disclosed in Note 32.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Trade receivables ageing schedule As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	21,579.09	793.25	571.01	250.70	408.63	23,602.68
(ii) Undisputed Trade Receivables–which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	39.43	2.18	2.87	4.36	79.86	128.70
(iv) Disputed Trade Receivables– considered good	-	-	-	-	44.48	44.48
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	164.42	164.42
Total	21,618.52	795.43	573.88	255.06	697.39	23,940.29
Less: Allowance for Impairment loss	39.43	2.18	2.87	4.36	244.28	293.12
Total	21,579.09	793.25	571.01	250.70	453.11	23,647.17

Trade receivables ageing schedule As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	14,228.99	631.22	426.03	191.05	387.53	15,864.82
(ii) Undisputed Trade Receivables–which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	23.80	1.58	2.14	4.90	20.40	52.82
(iv) Disputed Trade Receivables– considered good	-	-	-	15.24	187.92	203.16
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	1.32	44.74	46.06
Total	14,252.79	632.80	428.17	212.51	640.59	16,166.86
Less: Allowance for Impairment loss	23.80	1.58	2.14	6.22	65.14	98.89
Total	14,228.99	631.22	426.03	206.29	575.45	16,067.97

11. Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	16.34	17.11
Balances with banks:		
in current accounts	19.19	2.74
Deposits with original maturity less than three months*	6.19	-
Total	41.73	19.84

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

*Bank Deposits are pledged with banks and government authorities.

The Company's exposure to credit and currency risks, related to cash & cash equivalents is disclosed in Note 32.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

12. Other bank balances

Particulars	As at 31 March 2026	As at 31 March 2025
Bank deposits with original maturity for more than 3 months but less than 12 months and bank deposits with remaining maturity for less than 12 months*	1,826.06	1,190.02
Interest accrued but not due on bank deposits	55.84	37.21
Earmarked balances with Bank**	7.00	2.91
Total	1,888.91	1,230.14

*Bank Deposits are pledged with banks and government authorities.

**Earmarked balances with Bank pertains to unclaimed dividends

13. Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good, unless otherwise stated:		
Advance for Capital Goods	177.61	530.56
Other than capital advances		
Prepaid expenses	508.29	347.12
Balances with government authorities	1,880.91	401.18
Advance to Vendors for supply of goods & services	1,196.05	547.37
Advance to Employees	37.46	60.68
Pre-Spent CSR (Refer Note 53)	-	4.58
Claim receivables	183.87	216.52
Total	3,984.19	2,108.01

14. Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised :		
94,00,000 (31 March 2025 : 94,00,000) equity shares of Rs.10 each	940.00	940.00
40,000 (31 March 2025 : 40,000) Cumulative Convertible Preference Shares of Rs.100 each	40.00	40.00
20,000 (31 March 2025 : 20,000) Redeemable Cumulative Preference Shares of Rs.100 each	20.00	20.00
	1,000.00	1,000.00
Issued, subscribed and paid up:		
86,40,000 (31 March 2025 : 86,40,000) equity shares of Rs.10 each fully paid up.	864.00	864.00
	864.00	864.00
Reconciliation of number of shares outstanding at the beginning and end of the reporting period:		
Equity share :		
Outstanding at the beginning of the year	86.40	86.40
Equity shares issued during the year	-	-
Outstanding at the end of the year	86.40	86.40

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Terms and rights attached to equity shares

The Company has only one class of equity shares with a value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company has no holding, subsidiary, associate or joint venture.

The Company has not issued bonus shares, bought back shares or issued shares for consideration other than cash during the period of five years immediately preceding the reporting date.

(ii) Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% holding	Number of shares	% holding
Equity shares:				
(i) Vishranti Trading Enterprises Ltd.	28,11,299	32.54	28,11,299	32.54
(ii) Vijendra Kumar Gupta	8,07,831	9.35	8,07,831	9.35
(iii) V.K. Gupta (HUF)	4,97,949	5.76	4,97,949	5.76

(iii) Details of Shareholding of promoter & promoters Group.

Particulars	As at 31 March 2026		As at 31 March 2025		% change during the year
	Number of shares	% holding	Number of shares	% holding	
Vishranti Trading Enterprises Ltd	28,11,299	32.54	28,11,299	32.54	-
Vijendra Kumar Gupta	8,07,831	9.35	8,07,831	9.35	-
V.K. Gupta (HUF)	4,97,949	5.76	4,97,949	5.76	-
Delton International Limited	4,01,850	4.65	4,01,850	4.65	-
Ram Kumar Gupta and Sons Limited	3,55,035	4.11	3,55,035	4.11	-
Vivek Gupta	2,93,328	3.40	2,93,328	3.40	-
B and M Trading and Investment Co Ltd	2,83,029	3.28	2,83,029	3.28	-
Shalini Gupta	2,78,151	3.22	2,78,151	3.22	-
Saneh Industrial Investments Ltd	2,73,450	3.16	2,73,450	3.16	-
Vivek Gupta (HUF)	1,38,477	1.60	1,38,477	1.60	-
Veena Gupta	98,928	1.15	98,928	1.15	-
Deepti Sen Gupta	38,850	0.45	38,850	0.45	-
Shriya Gupta	30,000	0.35	30,000	0.35	-
Abha Gupta	2,400	0.03	2,400	0.03	-
Total	63,10,577	73.04	63,10,577	73.04	-

As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownership of shares.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

15. Other Equity**Reserves and surplus**

Particulars	As at 31 March 2026	As at 31 March 2025
Capital reserve	12.70	12.70
Securities premium reserve	33.18	33.18
General reserve	64.53	64.53
Revaluation Reserve	24,002.50	-
Retained earnings	9,360.97	8,070.80
Balance at the end of the year	<u>33,473.88</u>	<u>8,181.20</u>

(i) Securities premium reserve

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	33.18	33.18
Premium received during the year on account of issue of shares	-	-
Balance at the end of the year	<u>33.18</u>	<u>33.18</u>

(ii) General reserve

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	64.53	64.53
Amount transferred during the year	-	-
Appropriations during the year	-	-
Balance at the end of the year	<u>64.53</u>	<u>64.53</u>

(iii) Revaluation reserve

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	-	-
Amount transferred during the year	24,002.50	-
Appropriations during the year	-	-
Balance at the end of the year	<u>24,002.50</u>	<u>-</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

(iv) Retained earnings

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	8,070.80	6,158.50
Net profit/(loss) for the year	1,472.04	2,051.00
Final dividend paid during the year	(172.80)	(129.60)
Items of other comprehensive income recognised directly in retained earnings	-	-
Remeasurements of post-employment benefit obligation, net of tax	(9.07)	(9.11)
Balance at the end of the year	<u>9,360.97</u>	<u>8,070.80</u>

Nature and purpose of other reserves**Securities premium reserve**

Securities Premium reserve represents the amount received in excess of par value of securities (equity shares). The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

General reserve represents the statutory reserve created in accordance with Indian Corporate law, wherein a portion of profit is required to be apportioned to such reserve. Under the Companies Act, 1956, it was mandatory to transfer a required amount to general reserve before a company could declare dividend, however, under the Companies Act, 2013, the transfer of any amount to general reserve is at the discretion of the Company.

Revaluation reserve

The Company has adopted the revaluation model for its freehold land during the year. Based on the valuation carried out by an independent registered valuer, the increase in carrying value amounting to ₹ 24,002.50 lakhs, deferred tax of Rs. 3,119.31 lakhs and net of deferred tax impact has been recognised in Other Comprehensive Income.

The Revaluation Reserve represents the cumulative net unrealised gain arising on revaluation of freehold land and is not available for distribution as dividend. The reserve shall be utilised in accordance with the provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards.

Retained earnings

Retained earnings represent the undistributed profits of the Company.

Dividends

The following dividends were proposed and paid by the company during the year:

Particulars	As at 31 March 2026	As at 31 March 2025
Proposed Dividend		
Proposed final dividend for the F.Y. 2025-26 (Rs 2.00 per equity share of Rs. 10.00 each)**	172.80	
Proposed final dividend for the F.Y. 2024-25 (Rs 2.00 per equity share of Rs. 10.00 each)*		172.80
Paid Dividend		
Final Dividend for the financial year 2024-25 (Rs 2.00 per equity share of Rs. 10.00 each)	172.80	
Final Dividend for the financial year 2023-24 (Rs 1.50 per equity share of Rs. 10.00 each)		129.60

*Paid to shareholders during financial year 2025-26.

**The Board of Directors in its board meeting held on May 27, 2026 have recommended final dividend of Rs. 2.00 per equity share with face value of Rs. 10.00 each for the financial year ended March 31, 2026, which amounts to Rs. 172.80 lakhs. The above is subject to approval at the ensuing Annual General Meeting of the Company and hence not recognised as a liability.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

16. Borrowings

Particulars	Non current as at 31 March 2026	Current as at 31 March 2026	Non current as at 31 March 2025	Current as at 31 March 2025
Term loan:				
-from Banks (Secured)	417.17	308.53	633.00	384.30
-from Financial institutions (Secured)	609.06	1,047.80	518.78	349.79
-from Others (Un-Secured)	979.13	-	-	-
Factoring Arrangements (Unsecured)	-	5,575.11	-	2,521.09
Working capital demand loan from bank (Secured)	-	3,700.00	-	1,152.00
Cash Credit Facility from Bank (Secured)	-	3,310.71	-	2,948.00
Vehicle Loan (Secured)				
- Bank	32.23	37.42	47.77	73.38
- from financial institution	28.84	15.46	44.04	23.16
Total	2,066.43	13,995.03	1,243.58	7,451.72

Particulars	As at 31 March 2026	As at 31 March 2025	Rate of Interest	Repayment Terms
Term Loan				
-from Banks (Secured)				
- Canara Bank	181.90	392.76	8.60% p.a.	Multiple loan availed, repayable in 36 equal monthly installment after moratorium of 12 month
- Indian Bank	31.32	77.12	9.75% p.a.	
- State Bank of India *	512.48	547.42	11.40% p.a.	Single loan availed, repayable in 60 monthly equal installments
-from Financial institutions (Secured)				
- Shriram City Union Finance Limited **	118.05	211.90	11.50% p.a.	Single loan availed, repayable in 68 monthly equal installments
- Siemens Financial Services Pvt. Ltd. *	954.26	656.66	12.00% p.a.	Multiple loan availed, repayable in 48 equal monthly installment
- Tata Capital Ltd. ***	130.07	-	11.35% p.a.	Single loan availed, repayable in 24 monthly equal installments
- Oxyzo Financial Services Limited***	454.48	-	13.50% p.a.	Single loan availed, repayable in 12 monthly equal installments

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025	Rate of Interest	Repayment Terms
-from Others (Un-Secured)				
- Promoters	979.13	-	11.50% p.a.	Single loan availed, repayable in monthly equal installments
Factoring Arrangements (Unsecured)				
- Aditya Birla Capital Limited	796.37	-	10.15% p.a. - 12.00% p.a.	Repayable on Demand
- Central Bank of India	1,004.35	-	9.30% p.a.	Repayable on Demand
- ICICI Bank Limited	603.68	300.00	9.00% p.a.	Repayable on Demand
- Hero Fin Corp Limited	674.74	686.35	11.00% p.a.	Repayable on Demand
- Mizhou Capsave Finance Private Limited	503.16	-	11.50% p.a.	Repayable on Demand
- Oxyzo Financial Services Limited	398.72	-	13.50% p.a.	Repayable on Demand
- Tata Capital Ltd.	148.51	429.34	10.85% p.a.	Repayable on Demand
- Unity Small Finance Bank	445.22	300.00	11.00% p.a.	Repayable on Demand
- Vivriti Capital Ltd.	1,000.37	805.40	10.95% p.a.	Repayable on Demand
Working capital demand loan from bank (Secured) #				
- Canara Bank	2,100.00	1,152.00	8.95%	Repayable on Demand
- State Bank of India	1,600.00	-	8.90%	Repayable on Demand
Cash Credit Facility from Bank (Secured) #				
- Canara Bank	1,016.33	719.02	9.55%	Repayable on Demand
- State Bank of India	471.29	-	9.60%	Repayable on Demand
- Indian Bank	1,823.08	2,228.98	9.50%	Repayable on Demand
Vehicle Loans (Secured) ##				
- Canara Bank	44.57	35.95	9.30% p.a. - 9.75% p.a.	Multiple loans availed, repayable in 48 monthly equal installments
- IDFC Bank	-	35.81	14.00% p.a.	Multiple loans availed, repayable in 36 monthly equal installments
- Kotak Bank	-	4.51	16.00% p.a.	Single loan availed, repayable in 36 monthly equal installments
- ICICI Bank	11.51	25.12	15.00% p.a.	Single loan availed, repayable in 36 monthly equal installments
- HDFC Bank	13.57	19.76	9.52% p.a. - 9.60% p.a.	Multiple loans availed, repayable in 24-48 monthly equal installments
- Bajaj Finance Limited	-	8.96	14.90% p.a.	Single loan availed, repayable in 36 monthly equal installments
- Toyota Financial Services India Limited	44.30	58.24	8.81% p.a.	Single loan availed, repayable in 48 monthly equal installments
	16,061.46	8,695.31		

* The loans obtained from bank and financial institution are secured by a hypothecation charge over the plant and machinery acquired using the loan proceeds and personal guarantee of Director.

** The loan is secured against mortgage of immovable property of promoters situated at 4801, Block-24, Bharat Ram Road, Daryaganj, New Delhi and personal guarantee of Director.

*** The loan from Financial Institutions are secured by personal guarantee of Director.

Cash Credit, working capital demand loan, Letter of Credit and buyers credit are secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and on inventories & book debts of the company by way of equitable mortgage created on the property at 17/4, Mathura Road, Faridabad along with personal guarantee of the Director.

Vehicle Loans are secured against hypothecation of respective vehicles.

- Borrowings from Banks / financial institutions have been utilized for specific purpose for which it was taken.
- The company has not been declared as a wilful defaulter by any bank or financial institution or other lenders.
- The statements of book debts and inventory filed by the Company with banks/ financial institutions are in agreement with the books of accounts except as mentioned in Note 48.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

17. Provisions

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Provisions for employee benefits				
Compensated absences	33.49	19.79	17.21	11.44
Gratuity	236.24	95.31	130.05	169.19
	<u>269.72</u>	<u>115.10</u>	<u>147.26</u>	<u>180.63</u>

18. Other liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non current	Current	Non-current	Current
Statutory dues payable	-	91.09	-	61.37
Contract Liability	-	507.63	-	666.15
Book Overdraft	-	2,865.20	-	889.14
Other payables	-	191.68	-	123.70
Total	<u>-</u>	<u>3,655.61</u>	<u>-</u>	<u>1,740.36</u>

19. Trade payables*

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payable*		
(i) Total outstanding dues of micro enterprises and small enterprises (MSME)	1,692.12	1,871.50
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	27,627.67	19,767.25
Total	<u>29,319.79</u>	<u>21,638.75</u>

*Includes amounts relating to Letter of Credit issued to vendors

*The Company has entered into supplier financing arrangements through Trade Receivables Discounting System (TReDS) platforms, including RXIL and InvoiceMart, whereby participating suppliers may obtain early payment of their invoices from financing institutions. The Company is not a party to the financing agreement between the supplier and the financier and settles the invoice amount with the financier on the original due date or as contractually agreed.

As at 31 March 2026, the carrying amount of trade payables covered under such arrangements amounts to ₹10,736.88 lakhs (as at 31 March 2025: Rs. 7,554.69 lakhs).

The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 32.

Trade payable ageing schedule 31st March 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,683.36	3.09	5.66	-	1,692.12
(ii) Others	27,514.22	98.54	12.45	2.46	27,627.67
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>29,197.59</u>	<u>101.63</u>	<u>18.11</u>	<u>2.46</u>	<u>29,319.79</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Trade payable ageing schedule 31st March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,865.84	5.66	-	-	1,871.50
(ii) Others	19,739.95	17.75	5.79	3.76	19,767.25
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>21,605.79</u>	<u>23.41</u>	<u>5.79</u>	<u>3.76</u>	<u>21,638.75</u>

20. Other financial liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non current	Current	Non-current	Current
Interest accrued but not due on borrowings	-	45.12	-	32.91
Unclaimed dividends	-	7.00	-	2.91
Total	<u>-</u>	<u>52.13</u>	<u>-</u>	<u>35.83</u>

21. Current Tax Liabilities (Net)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for income tax (net)*	35.97	43.76
Total	<u>35.97</u>	<u>43.76</u>

* Provisions for Current Tax Liabilities has been calculated net of Advance Tax of Rs. 0.08 lakhs (31 March 2025 Rs. 164.85 lakhs).

22. Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of products:		
Sale of finished products	85,769.64	65,623.65
Sale of traded products	10,112.28	3,927.14
Less: Cash Discount	(82.68)	(38.09)
Other operating revenue:		
Scrap sales	2,838.75	1,413.70
Total	<u>98,637.99</u>	<u>70,926.41</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Disaggregation revenue from contracts with customers

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Wires & Cables	85,684.99	65,585.50
Switch Gears	1.97	0.07
Copper Trading	9,598.32	2,589.10
Other Traded goods sold	513.96	1,338.04
Scrap	2,838.75	1,413.70
Total	98,637.99	70,926.41

Disaggregation revenue by geographical region

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Within India	97,178.74	70,856.97
Outside India	1,459.24	69.44
Total	98,637.99	70,926.41

Revenue disaggregation by timings of satisfaction of performance obligation

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
At a point in time	98,637.99	70,926.41
Over a period of time	-	-
Total	98,637.99	70,926.41

23. Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income from bank deposits	103.35	71.16
Interest income on others	42.24	68.79
Other Non-operating income	87.86	12.54
Gain on fair valuation of financial assets (net)	-	13.15
Gain on Lease modification	7.11	-
Total	240.56	165.64

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

24. Cost of raw material and components consumed

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Raw materials and components at the beginning of the year	2,332.54	1,275.88
Add : Purchases during the year	76,329.98	58,973.87
Less : Raw materials and components at the end of the year	2,286.71	2,332.54
Total	<u>76,375.82</u>	<u>57,917.21</u>

25. Purchase of traded goods

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Other traded goods	437.19	1,167.40
Copper Trading	9,508.24	2,473.82
Total	<u>9,945.43</u>	<u>3,641.22</u>

26. Changes in inventory of finished goods, Work-in-progress, stock-in-trade and scrap

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Inventories at the end of the year		
Stock-in-trade	278.48	301.19
Work-in-progress	6,979.45	6,343.12
Finished goods	13,034.58	7,267.70
Scrap	286.39	218.90
Inventories at the beginning of the year		
Stock-in-trade	301.19	330.65
Work-in-progress	6,343.12	5,342.64
Finished Goods	7,267.70	4,077.12
Scrap	218.90	160.83
(Increase)/decrease in inventories		
Stock-in-trade	22.71	29.46
Work-in-progress	(636.33)	(1,000.48)
Finished goods	(5,766.88)	(3,190.58)
Scrap	(67.49)	(58.07)
Changes in inventories of finished goods, work-in-progress and stock in trade	<u>(6,447.98)</u>	<u>(4,219.68)</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

27. Employee benefits expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and bonus	4,935.21	3,518.98
Contribution to provident and other funds	94.17	52.03
Post employment benefits expense	36.69	33.60
Workmen and Staff welfare expenses	328.23	262.14
Total	<u>5,394.31</u>	<u>3,866.76</u>

28. Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expenses:		
- On financial liabilities measured at amortised cost	3,220.01	2,049.01
- On lease liability	234.73	105.49
- On others	13.80	8.38
Bank charges including loan processing expenses	486.86	460.95
Total	<u>3,955.40</u>	<u>2,623.84</u>

29. Depreciation and amortisation expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (refer note 3)	394.96	253.10
Amortisation of right of use assets	293.26	124.09
Amortisation of intangible assets (refer note 4)	7.29	4.74
Total	<u>695.51</u>	<u>381.93</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

30. Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Consumption of stores and spares	395.76	172.48
Consumption of packing material	2,057.88	1,640.99
Power and fuel	1,193.21	878.56
Job work expenses	185.68	232.22
Lease rent expenses	287.97	162.56
Repairs and maintenance :		
Building repairs	21.19	27.25
Plant and machinery repairs	91.97	172.31
Other repairs	129.43	69.86
CSR Expenditure (Refer Note 53)	36.11	16.77
Rates and taxes	51.83	31.64
Vehicle Maintenance	67.97	46.60
Travelling and conveyance	277.61	200.31
Legal and professional fees	413.62	269.16
Payment to the Auditors (Refer note below)*	25.80	21.13
Insurance	96.57	32.80
Communication charges	39.65	31.53
Freight and forwarding charges (Net)	885.93	549.95
Printing & Stationery	46.83	29.45
Provision for doubtful debts	194.23	32.99
Liquidated Damages	1.32	8.35
Bad Debts Written off	3.69	62.01
Loss on fair valuation of financial assets (net)	10.05	-
Loss/(Gain) on disposal of property, plant and equipment	-	3.83
Miscellaneous expenses	458.68	353.34
Total	<u>6,972.98</u>	<u>5,046.08</u>

***Payments to auditors:**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
As auditor:		
Statutory audit fee	15.00	12.08
Tax audit fee	3.45	3.45
Limited review of quarterly results	3.88	3.88
In other capacities:		
Other matters	3.47	1.73
Total	<u>25.80</u>	<u>21.13</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

31. Exceptional items

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Enhanced compensation (Refer note -A)	-	(1,029.41)
Litigation settlements (Refer note -B)	-	(30.87)
(Gain)/ Loss in Fire accident (Refer note -C)	(43.75)	33.43
Incremental Employee benefit cost (Refer note-D)	21.14	-
Total	(22.62)	(1,026.85)

Note-A

In Pursuance to an order dated August 23, 2023 passed by the Hon'ble Supreme Court of India, the Company during the previous financial year has received an enhanced compensation on September 30, 2024 amounting to Rs. 1029.41 lakhs from Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) for land at Dharuhera measuring 9.25 acres acquired by Haryana Government vide notification no. 32/4/2010-4 dated 13.5.2010.

Note-B

During the previous financial year, the Company concluded a legal dispute with a vendor and a customer. Pursuant to the decision of the appropriate authorities, the Company has accounted for a net settlement amount of ₹30.87 lakhs under the head "Exceptional Items" as a one-time litigation settlement.

Note-C

During the previous year ended 31 March 2025, the Company had experienced a fire incident at its Faridabad Plant in October 2024, resulting in damage to inventory, plant and machinery and a portion of the factory building. Based on management's assessment of the damage and after considering the anticipated insurance claim receivable, the Company had recognised a net loss of ₹33.43 lakhs as an exceptional item in the Statement of Profit and Loss.

During the year ended 31 March 2026, upon reassessment of the insurance claim and based on the claim admitted by the insurer, the aggregate amount recoverable/recognisable in respect of the said fire incident has been determined at ₹77.18 lakhs. Since the Company had already recognised a net loss of ₹33.43 lakhs in the previous year, the net recoverable amount recognised during the current year amounts to ₹43.75 lakhs.

Note-D

One-time impact of New Labour Codes : Effective November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has published the final Central Rules under all four labour codes on 8th May 2026 and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees and assessed the impact of the changes, consistent with the Labour codes, rules and FAQs. The Company has recognised Rs. 21.14 lakhs as employee benefit expenses in current year on account of these New Labour Codes.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

32. Fair value measurement and financial instruments**(a) Financial instruments – by category and fair values hierarchy**

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As on 31 March 2026

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	5	4.71	-	-	4.71	4.71	-	-
Other financial assets	6	242.79	-	601.63	844.42	-	-	844.42
Current								
Trade receivables*	10	-	-	23,647.17	23,647.17	-	-	23,647.17
Cash and cash equivalents*	11	-	-	41.73	41.73	-	-	41.73
Other bank balances*	12	-	-	1,888.91	1,888.91	-	-	1,888.91
Other financial assets	6	-	-	44.77	44.77	-	-	44.77
TOTAL		247.50	-	26,224.20	26,471.70	4.71	-	26,466.99
Financial liabilities								
Non-current								
Borrowings#	16	-	-	2,066.43	2,066.43	-	-	2,066.43
Other financial liabilities*	20	-	-	-	-	-	-	-
Current								
Borrowings#	16	-	-	13,995.03	13,995.03	-	-	13,995.03
Trade payables*	19	-	-	29,319.80	29,319.80	-	-	29,319.80
Other financial liabilities*	20	-	-	52.13	52.13	-	-	52.13
TOTAL		-	-	45,433.38	45,433.38	-	-	45,433.38

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

As on 31 March 2025

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets								
Non-current								
Investments	5	4.86	-	-	4.86	4.86	-	-
Other financial assets	6	174.32	-	176.48	350.81	-	-	350.81
Current								
Trade receivables*	10	-	-	16,067.97	16,067.97	-	-	16,067.97
Cash and cash equivalents*	11	-	-	19.84	19.84	-	-	19.84
Other bank balances*	12	-	-	1,230.14	1,230.14	-	-	1,230.14
Other financial assets	6	-	-	5.36	5.36	-	-	5.36
TOTAL		179.18	-	17,499.79	17,678.98	4.86	-	17,674.12
Financial liabilities								
Non-current								
Borrowings#	16	-	-	1,243.58	1,243.58	-	-	1,243.58
Other financial liabilities*	20	-	-	-	-	-	-	-
Current								
Borrowings#	16	-	-	7,451.72	7,451.72	-	-	7,451.72
Trade payables*	19	-	-	21,638.75	21,638.75	-	-	21,638.75
Other financial liabilities*	20	-	-	35.83	35.83	-	-	35.83
TOTAL		-	-	30,369.89	30,369.89	-	-	30,369.89

Some of the Company's borrowings have been contracted at floating rates of interest, which resets at short intervals. Accordingly, the carrying value of such borrowings (including interest accrued but not due) approximates fair value.

* The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, other current financial assets and other current financial liabilities, approximates the fair values, due to their short-term nature. The other non-current financial assets represents bank deposits (due for maturity after twelve months from the reporting date), security deposits, Insurance claims etc., the carrying value of which approximates the fair values as on the reporting date.

There has been no transfers between Level 1, Level 2 and Level 3 for the years ended 31 March 2026 and 31 March 2025.

Valuation technique used to determine fair value

The fair values for loans were calculated based on effective interest rate method using a current lending rate.

All of the resulting fair value estimates for unlisted equity securities, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

Valuation processes

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Senior Management. Discussions on valuation and results are held between the Senior Management and valuation team atleast once every quarter in line with the Company's quarterly reporting periods.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

b. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ;
- Market Risk - Foreign currency ; and
- Market Risk - Interest rate

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has authorized respective business Managers to establish the processes, who ensures that executive management controls risks through the mechanism of properly defined framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the business managers periodically to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(i) Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables	23,647.17	16,067.97
Cash and cash equivalents	41.73	19.84
Other bank balances other than cash and cash equivalents	1,888.91	1,230.14
Other financial assets	889.18	356.17

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks with high credit ratings. Other financial assets represents security deposits given to suppliers, insurance policies and long term term deposits with banks. The credit risk associated with such financial assets is relatively low.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company's Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Company's standard payment and delivery terms & conditions are offered. The Company's review includes market check, industry feedback, past financials and external ratings, if they are available, and in some cases bank references. Sale limits are established for each customer and any sales exceeding those limits require necessary approval.

Majority of the Company's customers have been transacting with the Company for many years, and no impairment loss has been recognized against these customers. In monitoring customer credit risk, customers are reviewed according to their credit characteristics, including whether they are an individual or a legal entity, their geographic location, industry and existence of previous financial difficulties.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

The Company's Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes market check, industry feedback, past financials and external ratings, if they are available, and in some cases bank references.

Majority of the Company's customers have been transacting with the Company from many years, and no impairment loss has been recognized against these customers. In monitoring customer credit risk, customers are reviewed according to their credit characteristics, including whether they are an individual or a legal entity, their geographic location, industry and existence of previous financial difficulties.

As per Ind AS 109, the Company makes allowance for doubtful trade receivable using simplified approach, significant judgement is used to estimate doubtful accounts as prescribed in IND AS 109. In estimating doubtful accounts historical and anticipated customer performance are considered. Changes in the economy, industry, or specific customer conditions may require adjustments to the allowance for doubtful accounts recorded in financial statements. This is done on the basis of company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The Company's exposure to credit risk for trade receivables is as follows:

Particulars	Gross carrying amount	
	As at 31 March 2026	As at 31 March 2025
Less than 6 months	21,618.52	14,252.79
6 months -1 year	795.43	632.80
1-2 years	573.88	428.17
2-3 years	255.06	212.51
More than 3 years	697.39	640.59
	23,940.29	16,166.86

Movement in the allowance for impairment in respect of trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	98.89	65.90
Additional provision during the year	194.23	32.99
Amount written off	-	-
Balance at the end of the year	293.12	98.89

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to manage liquidity is to have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed circumstances, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under credit facilities.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Liquidity risk results from the Company's potential inability to meet the obligations associated with its financial liabilities, for example settlement of financial debt and paying suppliers. The Company's liquidity is managed by Company Treasury. The aim is to ensure effective liquidity management, which primarily involves obtaining sufficient committed credit facilities to ensure adequate financial resources and, to some extent, tapping a range of funding sources.

Net financial debt is used internally by Company Treasury to monitor the Company's credit resources available. Net financial debt is the Company's net interest-bearing debt, excluding interest-bearing assets, as these assets are not actively managed in relation to liquidity risk.

As at 31 March 2026, net financial debt was Rs. 13,731.19 lakhs (31 March 2025: Rs. 7,424.33 Lakhs).

As at 31 March 2026, the Company had total unutilised credit facilities of Rs. 514.18 lakhs (31 March 2025: Rs. 1028.91 lakhs), of which Rs. Nil (31 March 2025: Rs. Nil) was non-current credit facilities. Credit resources available consist of the unutilised credit facilities, bank balances and cash and cash equivalents of Rs. 2,844.45 lakhs (31 March 2025: Rs. 2,299.88 lakhs).

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at 31 March 2026	Carrying amount	Contractual cash flows				Total
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	
Non derivative financial liabilities						
Borrowings - term loan	2,066.43	-	-	2,066.43	-	2,066.43
Lease liabilities	2,202.97	-	-	815.95	1,387.02	2,202.97
Current financial liabilities						
Borrowings - (repayable on demand)	12,585.82	12,585.82	-	-	-	12,585.82
Borrowings - Current maturities of long-term borrowings	1,409.21	704.61	704.61	-	-	1,409.21
Lease liabilities	158.05	91.58	66.47	-	-	158.05
Trade payables	29,319.80	29,319.80	-	-	-	29,319.80
Interest accrued but not due on borrowings	45.12	45.12	-	-	-	45.12
	47,787.39	42,746.92	771.08	2,882.38	1,387.02	47,787.39

As at 31 March 2025	Carrying amount	Contractual cash flows				Total
		Less than six months	Between six months and one year	Between one and five years	More than 5 years	
Non derivative financial liabilities						
Borrowings - term loan	1,243.58	-	-	1,243.67	-	1,243.67
Lease liabilities	1,196.73	-	-	825.40	935.29	1,760.69
Current financial liabilities						
Borrowings - (repayable on demand)	6,621.09	6,621.09	-	-	-	6,621.09
Borrowings - Current maturities of long-term borrowings	830.63	413.94	416.69	-	-	830.63
Lease liabilities	86.74	104.66	106.59	-	-	211.25
Trade payables	21,638.75	21,638.75	-	-	-	21,638.75
Interest accrued but not due on borrowings	32.91	32.91	-	-	-	32.91
	31,650.44	28,811.37	523.28	2,069.07	935.29	32,339.01

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Financial risk management (continued)

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows relating to derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity.

The interest payments on variable interest rate loans in the table above reflect market forward interest rates at the reporting date and these amounts may change as market interest rates change.

(iii) Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

A. Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings with floating interest rates.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the term loan carrying floating rate of interest. These obligations exposes the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Fixed rate liabilities		
Borrowings		
Effect of interest rate swaps	-	-
Total (a)	-	-
Variable rate liabilities		
Borrowings	16,061.46	8,695.31
Effect of interest rate swaps	-	-
Total (b)	16,061.46	8,695.31
Total (a+b)	16,061.46	8,695.31

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Statement of Profit & Loss		
-100 bps increase	(160.61)	(86.95)
-100 bps decrease	160.61	86.95
Equity, net of tax		
-100 bps increase	(120.19)	(65.07)
-100 bps decrease	120.19	65.07

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

B. Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

Exposure to foreign currency risk

The summary of quantitative data about the Company's exposure to currency risk, as expressed in Indian Rupees, are as below:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets		
Trade receivables (USD)	145.09	48.93
Financial liabilities		
Trade payables (USD)	44.72	59.79
Net exposure to foreign currency (USD) risk	<u>100.36</u>	<u>(10.86)</u>

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies at 31 March 2026 and 31 March 2025 would have affected the measurement of financial instruments denominated in foreign currency and affected Statement of Profit and Loss by the amounts shown below. This analysis is performed on foreign currency denominated monetary financial assets and financial liabilities outstanding as at the year end. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	As at 31 March 2026	As at 31 March 2025
USD Sensitivity (Impact on profit before tax)		
1% depreciation in Indian Rupees	1.45	0.49
1% appreciation in Indian Rupees	(1.45)	(0.49)
USD Sensitivity (Impact on profit post tax)		
1% depreciation in Indian Rupees	1.09	0.37
1% appreciation in Indian Rupees	(1.09)	(0.37)

USD: United States Dollar.

Capital Management

The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows. Management also monitors the return on equity.

The Board of directors regularly review the Company's capital structure in light of the economic conditions, business strategies and future commitments.

For the purpose of the Company's capital management, capital includes issued share capital, securities premium and all other equity reserves. Debt includes term loan.

During the financial year ended 31 March 2026, no significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Debt equity ratio:

Particulars	As at 31 March 2026	As at 31 March 2025
Long-term borrowings	2,066.43	1,243.58
Short-term borrowings	13,995.03	7,451.72
Adjusted net debt (A)	16,061.46	8,695.31
Equity share capital	864.00	864.00
Other equity	33,473.88	8,181.20
Total Equity (B)	34,337.88	9,045.20
Debt equity ratio (C = A/B)	0.47	0.96

33. Segment reporting**A. Basis for Segment reporting****Factors used to identify the entity's reportable segments, including the basis of organisation**

The company is engaged in manufacturing of Wire, cable and Switchgears. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments. The CODM has determined only one operating segment.

Geographical Segment

The geographical segment have been identified on the basis of the location of customers. The total market of the Company can be segregated into domestic and overseas market.

The distribution of the Company's consolidated Sales (Gross) by geographical location of customers is as follows:-

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Domestic market	97,178.74	70,856.97
Overseas market	1,459.24	69.44
Total	98,637.99	70,926.41

The following table shows the carrying amount of trade receivable by geographical market.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Domestic market	23,502.09	16,019.04
Overseas market	145.09	48.93
Total	23,647.17	16,067.97

The Company has common fixed assets in India for producing goods/providing services to domestic as well as overseas markets. Hence, separate figures for fixed assets/additions to fixed assets have not been furnished.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

34. Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act). This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars		As at 31 March 2026	As at 31 March 2025
1	The principal amount and interest due thereon remaining unpaid to any supplier as at the end of accounting year.		
	- Principal amount	1,683.31	1,866.42
	- Interest thereon	8.81	5.08
2	The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year, and	8.81	5.08
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

35. Employee benefit obligations

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Compensated absences (i)	33.49	17.21
Gratuity (ii)	236.24	130.05
Total non-current employee benefit obligations	269.72	147.26
Current		
Compensated absences (i)	19.79	11.44
Gratuity (ii)	95.31	169.19
Total current employee benefit obligations	115.10	180.63

(i) Leave obligations

The compensated absences cover the Company's liability of earned leave.

The amount of the provision of Rs. 19.79 lakhs (March 31, 2025: Rs. 11.44 lakhs) is presented as current since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take full amount of accrued leave or require payment within the next 12 months.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

(ii) Post-employment obligations (Gratuity)

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employee's last drawn basic salary per month computed proportionately for 15 days' salary multiplied with the number of years of service. The gratuity plan is a partly funded plan and the Company makes contributions to recognised funds in India.

(iii) Defined contribution plans

The Company also has certain defined contribution plans. Contributions are made to provident fund and employee's state insurance scheme for employees as per regulations. The contributions are made to funds administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual or any constructive obligation.

Balance sheet amounts - Gratuity

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Present value of obligation	Fair value of plan assets	Net amount
April 1, 2025	299.36	(0.14)	299.23
Current service cost	30.00	-	30.00
Interest expense/ (income)	14.21	-	14.21
Total amount recognised in profit or loss	44.22	-	44.22
<i>Remeasurements</i>			
Return on plan assets, excluding amounts included in interest expense/ (income)	-	(0.01)	(0.01)
(Gain)/loss from change in financial assumptions	(1.30)	-	(1.30)
Experience (gains)/losses	10.37	-	10.37
Total amount recognised in other comprehensive income	9.07	(0.01)	9.06
Employer contributions	-	-	-
Benefit payments	(20.97)	-	(20.97)
March 31, 2026	331.69	(0.15)	331.55

The net liability disclosed above relates to funded plan as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of Gratuity obligation	331.69	299.36
Fair value of plan assets	(0.15)	(0.14)
Net liability arising from defined benefit obligation	331.55	299.23

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

(iv) Post employment benefits (gratuity)

The significant actuarial assumptions were as follows:

Particulars	31 March 2026	31 March 2025
Discount rate	6.71%	6.54%
Salary growth rate	5.50%	5.50%
Mortality rate	Published rates under Indian Assured Lives Mortality (2012-14) ultimate table	

(v) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

(i) Changes in defined benefit obligation due to 1% increase / decrease in discount rate

Particulars	As at 31 March 2026	As at 31 March 2025
a) Defined benefit obligation	331.69	299.36
b) Defined benefit obligation at 1% increase in discount rate	324.26	294.75
c) Defined benefit obligation at 1% decrease in discount rate	339.54	304.26
d) Decrease in defined benefit obligation due to 1% increase in discount rate (a-b)	7.43	4.61
e) Increase in defined benefit obligation due to 1% decrease in discount rate (c-a)	7.85	4.90

(ii) Changes in defined benefit obligation due to 1% increase/decrease in salary growth rate

Particulars	As at 31 March 2026	As at 31 March 2025
a) Defined benefit obligation	331.69	299.36
b) Defined benefit obligation at 1% increase in salary growth rate	339.55	304.26
c) Defined benefit obligation at 1% decrease in salary growth rate	324.11	294.66
d) Increase in defined benefit obligation due to 1% increase in salary growth rate (b-a)	7.87	4.90
e) Decrease in defined benefit obligation due to 1% decrease in salary growth rate (a-c)	7.58	4.70

(iii) Changes in defined benefit obligation due to 1% increase/decrease in mortality rate, is negligible.

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumption the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(vi) The major categories of plan assets are as follows:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Unquoted	in %	Unquoted	in %
Investment funds				
Plan assets with the Life Insurance Corporation of India (LIC)	0.15	100%	0.14	100%
Total	0.15	100%	0.14	100%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

(vii) Risk exposure

Through its defined benefit plan, the Company is exposed to a number of risks, the most significant of which are defined below:

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to yield on government bonds. If plan liability is funded and return on plan assets is lower than yield on the government bonds, it will create a plan deficit.
Interest risk (discount rate risk)	A decrease in the bond interest rate (discount rate) will increase the plan liability.
Mortality risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. The mortality table used for the purpose is Indian Assured Lives Mortality (2012-14) ultimate table published by the Institute of Actuaries of India. A change in mortality rate will have a bearing on the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

The Company ensures that investment positions are managed within an asset/liability matching (ALM) framework that has been developed to achieve long term investments that are in line with the obligations under employee benefit plans. Within this framework, the Company's ALM objective is to match assets to the Gratuity obligations by investing in Plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC) with maturities that match the benefit payments as they fall due.

The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The Company has not changed the processes to manage its risk from previous periods.

The Company believes the LIC policy offers reasonable returns over the long-term with an acceptable level of risk. The plan asset mix is in compliance with the requirements of the local regulations.

(viii) Defined benefit liability and employer contributions

The Company has agreed that it will aim to eliminate the deficit in defined benefit gratuity plan over the coming years. Funding levels are monitored on an annual basis and the current agreed contribution rate as advised by the LIC. The Company considers that the contribution rates set at the last valuation date are sufficient to eliminate the deficit over the coming years and that regular contributions, which are based on service costs, will not increase significantly.

The expected maturity analysis of gratuity is as follows:

Maturity Profile of Defined Benefit Obligation	31 March 2026	31 March 2025
Year 1	95.46	169.33
Year 2	67.60	37.15
Year 3	133.07	30.71
Year 4	21.95	48.98
Year 5	16.99	12.56
Years 6 to 10	44.24	29.12
Above 10 years	15.00	9.84

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

36. Leases**Company as lessee**

The Company leases manufacturing facility, warehouse and office spaces. The leases typically run with an option to renew the lease on mutual consent of both the parties.

Information about leases for which the company is a lessee is presented below:

(i) Right-of-use assets

Particulars	Manufacturing facility & Warehouse
Balance as at April 01, 2024	-
Additions during the year	1,366.78
Amortisation charged during the year	124.09
Balance as at March 31, 2025	1,242.69
Additions during the year	1,277.09
Amortisation charged during the year	293.26
Balance as at March 31, 2026	2,226.53

(ii) Amount recognised in statement of profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expense on lease liabilities	234.73	105.49
Amortisation charged during the year	293.26	124.09
Expense relating to short term and low value leases	287.97	162.56

(iii) Amount recognised in statement of cash flows

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Total Cash outflows for leases	350.01	160.94

(iv) Movement in lease liabilities

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance as at the beginning of the year	1,283.47	-
Additions	1,208.06	1,338.92
Interest cost accrued during the year	234.73	105.49
Payment of lease liabilities and finance cost during the year	350.01	160.94
Re-measurement of lease during the year	(15.23)	-
Termination of lease during the year	-	-
Balance as at the end of the year	2,361.01	1,283.47

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

(v) Maturity analysis of lease liabilities

Commitments for minimum undiscounted lease payments in relation to non-cancellable operating leases are payable as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Within one year	386.20	211.25
Later than one year but not later than five years	1,557.71	825.40
Later than five years	1,656.00	955.86

(vi) Break up of Current and Non- Current lease liabilities

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current lease liabilities	158.05	86.74
Non-Current lease liabilities	2,202.97	1,196.73

37. Disclosure of Related parties/ Related parties transactions :**a) List of Related Parties and relationships**

- | | | |
|------|---|--|
| i) | Enterprises having Significant influence of KMP's | Delton International Ltd.
Vishranti Trading Enterprises Ltd.
Saneh Industrial Investments Ltd.
B & M Trading & Investment Company Ltd.
Delton Cable Company
Viga Trade Solutions Pvt.Ltd.
Ram Kumar Gupta & Sons Limited
SIV India Pvt. Ltd
Inkit Solution Pvt. Ltd. |
| ii) | Key Management Personnel (KMP) | Mr. V.K. Gupta - Chairman
Mr. Vivek Gupta - Managing Director
Ms. Shalini Gupta - Director
Mr. Atul Aggarwal - Independent Director
Mr. Abhishek Poddar - Independent Director
Mr. Amit Ramani - Independent Director (from 09th August, 2024)
Mr. Gagan Sinha - Independent Director (from 09th August, 2024)
Mr. Ankit Arora - Director (from 06th August, 2025)
Mr. Shashi Kumar Sharma - Director (till 05th August, 2025)
Mr. Rameshwar Jaiswal - CFO (from 31st May, 2025)
Ms. Sangeeta Tandon - CFO (till 30th May, 2025)
Mr. Jitender Kumar, Company Secretary (from 02nd December, 2024) |
| iii) | Close member of Key Management Personnel | Ms. Shriya Gupta (Daughter of Mr. Vivek Gupta, MD)
Ms. Isha Gupta (Daughter of Mr. Vivek Gupta, MD) |

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

b) Transactions during the year with related party

Particulars	Name of Related Party	For the year ended 31 March 2026	For the year ended 31 March 2025
Lease Rent Received			
Enterprises having Significant influence of KMP's	Delton Cables Company	2.40	2.40
Loan Received			
Enterprises having Significant influence of KMP's	Delton International Ltd.	60.00	-
	B & M Trading & Investment Company Ltd.	90.00	-
	Vishranti Trading Enterprises Ltd.	208.91	
	Ram Kumar Gupta & Sons Limited	20.00	-
Key Management Personnel	V K Gupta	517.00	-
	Vivek Gupta	90.45	-
Loan Repaid			
Enterprises having Significant influence of KMP's	B & M Trading & Investment Company Ltd.	3.29	-
	Vishranti Trading Enterprises Ltd.	6.54	-
	Ram Kumar Gupta & Sons Limited	0.09	-
Key Management Personnel	V K Gupta	5.53	-
Interest Paid on Loan			
Enterprises having Significant influence of KMP's	Delton International Ltd.	3.37	-
	B & M Trading & Investment Company Ltd.	7.15	-
	Ram Kumar Gupta & Sons Limited	0.84	-
Key Management Personnel	V K Gupta	6.15	-
Salaries & other benefits *			
Key Management Personnel	V K Gupta	133.78	81.78
	Vivek Gupta	127.69	74.41
	Rameshwar Jaiswal	55.01	-
	Jitender Kumar	28.21	9.75
	Ankit Arora	16.20	-
	Sangeeta Tandon	4.62	30.65
	Vikas Rawat	-	6.65
	Shashi Sharma	5.99	17.35
Close members of KMP	Shriya Gupta	28.45	33.24
	Isha Gupta	28.48	32.82
*Provision for compensated absences and post-retirement benefit to KMPs have been made on the basis of actuarial valuation and are in addition to the above given compensation.			
Directors sitting fees			
Key Management Personnel	Abhishek Poddar	0.75	1.35
	Achintya Karati	-	0.79
	Atul Aggarwal	3.50	1.43
	Shalini Gupta	2.50	1.20
	Amit Ramani	4.00	0.90
	Gagan Sinha	5.50	1.01

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Name of Related Party	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenses incurred on behalf of related parties			
Enterprises having Significant influence of KMP's	Delton Cable Company	-	2.86
	Delton International Ltd.	-	6.21
	Vishranti Trading Enterprises Ltd.	-	13.77
	Saneh Industrial Investments Ltd.	0.67	9.78
	B & M Trading & Investment Company Ltd.	-	2.19
	Ram Kumar Gupta & Sons Limited	-	2.51
	SIV India Pvt. Ltd	0.16	3.26
	Viga Trade Solutions Pvt.Ltd.	0.01	5.23
Key Managerial Personnel	Vivek Gupta	-	24.40
	Shalini Gupta	-	5.83
	VK Gupta	-	3.50
Close members of KMP	Shriya Gupta	-	0.01
	Isha Gupta	-	4.16
Amounts Received Back against expenses incurred on behalf of related parties			
Enterprises having Significant influence of KMP's	Delton International Ltd.	-	6.21
	Vishranti Trading Enterprises Ltd.	-	13.77
	B & M Trading & Investment Company Ltd.	-	2.19
	Ram Kumar Gupta & Sons Limited	-	2.51
	SIV India Pvt. Ltd	0.16	3.26
	Viga Trade Solutions Pvt.Ltd.	0.01	-
Key Managerial Personnel	Vivek Gupta	-	24.40
	Shalini Gupta	-	5.83
Close Members of KMP	Shriya Gupta	-	0.01
	Isha Gupta	-	4.16
Lease Rent Paid			
Enterprises having Significant influence of KMP's	Delton Cable Company	48.00	24.00
Key Managerial Personnel	VK Gupta	36.00	24.00
Final Dividend paid			
Enterprises having Significant influence of KMP's	Ram Kumar Gupta & Sons Limited	7.10	5.33
	Delton International Ltd.	8.04	6.03
	Vishranti Trading Enterprises Ltd.	56.23	42.08
	Saneh Industrial Investments Ltd.	5.47	4.10
	B & M Trading & Investment Company Ltd.	5.66	4.25
Key Managerial Personnel	Vivek Gupta	5.87	4.40
	Shalini Gupta	5.56	4.17
	VK Gupta	16.16	12.12
Close Members of KMP	Shriya Gupta	0.60	0.45

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

c) Outstanding balances with Related parties

Particulars	Name of Related Party	As at 31 March 2026	As at 31 March 2025
Balance payable			
Key Management Personnel	V K Gupta	517.00	4.29
	Vivek Gupta	90.45	-
Enterprises having Significant influence of KMP's	Delton Cables Company	50.04	1.30
	Delton International Ltd.	62.53	-
	B & M Trading & Investment Company Ltd.	93.17	-
	Vishranti Trading Enterprises Ltd.	195.31	-
	Ram Kumar Gupta & Sons Limited	20.67	-
Salaries & other benefits *			
Key Management Personnel	V K Gupta	0.46	4.64
	Vivek Gupta	4.71	4.10
	Rameshwar Jaiswal	4.17	-
	Jitender Kumar	2.00	1.88
	Ankit Arora	1.82	-
	Sangeeta Tandon	-	2.06
	Shashi Sharma	-	1.04
Close members of KMP	Shriya Gupta	1.77	2.04
	Isha Gupta	1.76	2.05
*Provision for compensated absences and post-retirement benefit to KMPs have been made on the basis of actuarial valuation and are in addition to the above given payables.			
Balance Receivable			
Enterprises having Significant influence of KMP's	Saneh Industrial Investments Ltd.	10.45	9.78
	Viga Trade Solutions Pvt.Ltd.	5.23	5.23
Security Deposit Given			
Enterprises having Significant influence of KMP's	Delton Cable Company	28.00	28.00

38. Capital and other commitments

Particulars	As at 31 March 2026	As at 31 March 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	268.07	171.31

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

39. Contingent liabilities

Claims / show cause notices against the Company disputed by the Company not acknowledged as debt:

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Income tax matters	125.73	125.73
(b) Civil Suits	294.84	12.11
(c) Guarantee issued by Banks (net of margin)*	5,983.77	5,873.43
(d) Export obligation	44.85	44.85
Total	6,449.19	6,056.11

The guarantees have been given in the ordinary course of business and the obligations are expected to be discharged accordingly and no liability is anticipated in these respects.

In respect of the above claims, notices and obligation against the Company which have arisen in the ordinary course of business, all available legal steps have been taken to protect the Company's interest. Based on the status of these cases and as advised by Company's advisors, wherever applicable, the management believes that the Company has strong chance of success and the existing provision would be sufficient to meet the liability if any arises on the Company.

40. Contingent Assets

"The Company had initiated legal proceedings before the Hon'ble District Court, Rewari, the Hon'ble High Court of Punjab and Haryana, and the Hon'ble Supreme Court of India seeking enhanced compensation for 9.25 acres of land acquired by the Haryana State Industrial & Infrastructure Development Corporation (HSIIDC) in prior years. Pursuant to the Hon'ble Supreme Court's judgment dated August 23, 2023, the compensation was revised and the Company received ₹1,029.41 lakh through execution proceedings before the District Court, Rewari, towards the enhanced compensation in the previous financial year on September 30, 2024.

The Company has initiated further legal proceedings for rectification of the interest calculation and anticipates an additional receivable of approximately ₹625 lakhs, subject to final adjudication. This amount has been treated as a contingent asset in line with applicable accounting principles.

41. The Company has established a comprehensive system of maintenance of information and documents that are required by the transfer pricing legislation under section 92-92F of the Income Tax Act, 1961.

42. The computation of basic/diluted earnings / (loss) per share is set out below:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Basic earnings per equity share (having face value of Rs. 10 each)		
From continuing operations	17.04	23.74
(b) Diluted earnings per equity share (having face value of Rs. 10 each)		
From continuing operations	17.04	23.74
(c) Reconciliation of earnings used in calculating earnings per equity share		
Basic and Diluted earning per equity share		
Profit used in calculating basic/diluted earnings per equity share		
From continuing operations	1,472.04	2,051.00
(d) Weighted average number of shares used as the denominator		
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per equity share	86.40	86.40

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

43. Impairment of Non-Financial Assets

All significant assets and cash generating unit were tested for impairment. The recoverable amount of significant assets and cash generating units was found higher than the carrying value. No impairment was identified.

44. Value of Imports calculated on CIF Basis (accrual basis)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Raw materials and components	457.37	167.72
Import of Machinery	82.20	114.83
Total	539.57	282.55

45. Earnings in Foreign Currency (accrual basis)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Exports at F.O.B value	1,459.24	69.44
Total	1,459.24	69.44

46. Expenditure in Foreign Currency (accrual basis)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Travelling	32.46	44.41
Software Expenses	1.36	0.25
Membership Fees	2.78	2.68
Total	36.60	47.34

47. Significant Ratio

Particulars	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	% Variance	Reason for variance (where variance is more than 25%)
(a) Current ratio (in times)	Current Assets	Current Liabilities	1.13	1.17	-3.67%	-
(b) Debt-Equity Ratio (in %)	Total Borrowings	Total equity	47%	96%	-51.04%	The decrease in Ratio is primarily due to the increase in shareholders' equity consequent to the revaluation of freehold land by ₹24,002.50 Lakhs during the year.
(c.) Debt service coverage ratio (in times)	Earn available for debt service*	Debt Services**	1.36	1.93	-29.37%	The decline in the ratio is attributable to an increase in borrowings and associated finance costs during the year, driven by expansion in production capacities and overall growth in business operations.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	% Variance	Reason for variance (where variance is more than 25%)
(d) Return on Equity ratio (in %)	Total Comprehensive Income	Total equity	7.04%	25.36%	-72.24%	The variation is mainly attributable to the significant increase in shareholders equity consequent to the revaluation of freehold land during the year.
(e.) Inventory turnover ratio (in times)	Cost of Goods Sold	Average Inventory	4.24	4.35	-2.50%	-
(f) Trade receivable turnover ratio (in times)	Net Credit Sales	Average trade receivable	4.82	5.42	-11.01%	-
(g) Trade payable turnover ratio (in times)	Net credit purchases	Average trade payables	3.39	3.70	-8.36%	-
(h) Net Capital turnover ratio (in times)	Net Sales	Working Capital	16.45	13.41	22.67%	-
(i) Net Profit ratio (in %)	Profit for the year (after tax)	Net Sales	1.49%	2.89%	-48.39%	Variation is attributable to a combination of factors, including changes in input costs, operational expenses, and other business-related expenditures including costs relating to expansion of production capacities during the year.
(j) Return on Capital employed (in %)	Earning before interest and tax	Capital employed***	11.84%	30.95%	-61.15%	The variation is mainly attributable to the significant increase in shareholders equity consequent to the revaluation of freehold land during the year.

* Profit for the year (after current tax) + Depreciation and amortisation expense + Finance Cost

** Finance Costs and borrowing repayment obligations

*** Includes Shareholder's Funds and Total Debt less Intangible Assets

48. The Company has working capital limits sanctioned from banks on the basis of security of current assets. The Company has filed quarterly statements with the banks which are in agreement with the books of accounts other than those set out below:

F.Y. 2025-26

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per books of accounts*	Amount reported in the quarterly statement*	Amount of difference	% of difference	Reasons for discrepancies
Quarter ended June 30, 2025	Bank Consortium consisting of Canara Bank, Indian Bank and State Bank of India	Secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the director.	13,450.24	12,349.84	1,100.40	8.91%	As informed by the Management, the discrepancy is on the account of the details being submitted on the basis of the provisional books / financial statements. Adjustments pertaining to cutoffs, LC discounting etc are done only on finalization of books of accounts / financial statements.
Quarter ended September 30, 2025			16,571.14	14,877.18	1,693.96	11.39%	
Quarter ended December 31, 2025			17,562.54	15,735.77	1,826.77	11.61%	
Quarter ended March 31, 2026			16,250.31	15,832.20	418.11	2.64%	

*Calculated as trade debtors + Inventories net off trade creditors, LC discounting and raw material financing.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

F.Y. 2024-25

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per books of accounts*	Amount reported in the quarterly statement*	Amount of difference	% of difference	Reasons for discrepancies
Quarter ended June 30, 2024	Bank Consortium consisting of Canara Bank, and Indian Bank	Secured by pari passu charge under consortium arrangement by way of first charge on whole of movable properties, excluding such movable which has been permitted by the banks and including inventories & book debts of the company & equitable mortgage created on the properties at 17/4, Mathura Road, Faridabad & personal guarantee of the director.	8,983.80	8,854.35	129.45	1.46%	As informed by the Management, the discrepancy is on the account of the details being submitted on the basis of the provisional books/ financial statements. Adjustments pertaining to cutoffs, LC discounting etc are done only on finalization of books of accounts/ financial statements.
Quarter ended September 30, 2024			9,912.12	9,478.16	433.96	4.58%	
Quarter ended December 31, 2024			10,332.35	10,764.98	(432.63)	-4.02%	
Quarter ended March 31, 2025			12,170.84	11,868.99	301.85	2.54%	

*Calculated as trade debtors + Inventories net off trade creditors, LC discounting and raw material financing.

49. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31 March 2026 and 31 March 2025.
50. There are no charges or satisfaction yet to be registered with ROC beyond the statutory period except as follows:

Particulars	Amount in Lakhs
A charge on the immovable property created on June 28, 1975 for loan from Mercantile Bank Limited. There is no amount outstanding against the said loan in the financial statements. The Company is striving to get the charge satisfied with the competent authorities.	30.00

51. There are no undisclosed incomes that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
52. The Company does not have any balances or any transaction during the year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956:
53. In terms of Section 135 of The Companies Act, 2013, the Company is required to constitute a corporate social responsibility (CSR) Committee of the Board of Directors and the Company has to spend 2% of the average net profits of the Company's three immediately preceding financial year calculated as per section 198 of the Companies Act 2013.

Particulars	FY 2025-26	FY 2024-25
Amount required to be spent by the company during the year	35.12	16.76
Amount of expenditure incurred	36.11	21.34
(Excess)/ Shortfall at the end of the year	(0.99)	(4.58)
Total of previous years shortfall	Nil	Nil
Excess carried forward (Pre-Spent CSR) *	-	4.58

* The Company has incurred an excess CSR expenditure of ₹4.58 lakhs during the financial year 2024–25, which is duly set off against the CSR obligation of the financial year 2025-26 in accordance with the provisions of Section 135(5) of the Companies Act, 2013 and Rule 7(3) of the Companies (CSR Policy) Rules, 2014, as amended.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs, except for share data and if otherwise stated)

Amount spent during the year ending on 31st March 2026:

Particulars	In Cash	Yet To Paid	TOTAL
i. Construction/ acquisition of any assets	-	-	-
ii. On purpose other than (i) above	36.11	-	36.11

Amount spent during the year ending on 31st March 2024:

Particulars	In Cash	Yet To Paid	TOTAL
i. Construction/ acquisition of any assets	-	-	-
ii. On purpose other than (i) above	21.34	-	21.34

Details related to spent/ Unspent obligation

Particulars	FY 2025-26	FY 2024-25
i. Contribution to public trust	-	-
ii. Contribution to charitable trust	-	5.00
iii. Renovation or development of public infrastructure under environmental sustainability	36.11	16.34
iv. Unspent amount in relation to:	-	-
- ongoing project	-	-
- other than ongoing project	-	-

54. Previous year's figures have been rearranged, where necessary, to conform to the current year's classification.

As per our report of even date attached

For Bansal & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001113N/N500079

For and on behalf of the Board of Directors

Delton Cables Limited

Sd/-**Amit Kumar Singh**

Partner

Membership No. 532180

Place : New Delhi

Date : May 27, 2026

Sd/-**(V.K. Gupta)**

Chairman

DIN No: 00036210

Sd/-**(Rameshwar Jaiswal)**

Chief Financial Officer

Sd/-**(Vivek Gupta)**

Managing Director

DIN No: 00035916

Sd/-**(Jitender Kumar)**

Company Secretary

Membership Number: 30349

If undelivered please return to:

DELTON CABLES LIMITED

“Delton House”

4801, Bharat Ram Road, 24,

Daryaganj, New Delhi - 110002 (INDIA)