

**CORDS<sup>®</sup>**



# **Annual Report 2024-25**

**CORDS CABLE INDUSTRIES LIMITED**

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**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. Naveen Sawhney	Managing Director
Mr. Pawan Kumar Maheswari	Whole Time Director
Mr. Parveen Kumar	Non -Executive (Independent) Director
Mr. Prem Kumar Vohra	Non -Executive (Independent) Director
Mrs. Eila Bhatia	Non -Executive (Independent) Director
Mr. Rahul Mohnot	Non -Executive (Independent) Director

**MANAGEMENT TEAM**

Mr. Varun Sawhney	Vice President (Marketing, HR & IT)
Mr. Gaurav Sawhney	Vice President (Finance and Banking)
Mr. Hemant Kumar Pandita	Vice President (Marketing)

**COMPANY SECRETARY**

Ms. Garima Pant

**CHIEF FINANCIAL OFFICER**

Mr. Sandeep Kumar

**REGISTRAR AND SHARE TRANSFER AGENT**

MUFG Intime India Private Limited  
Noble Heights, 1st Floor, C- 1 Block  
LSC, Near Savitri Market  
Janakpuri, New Delhi- 110058  
Tel No - +91-011-49411000  
Fax No- +91-011-41410591  
[Email-shamwant.kushwah@in.mpms.mufig.com](mailto:Email-shamwant.kushwah@in.mpms.mufig.com)

**INTERNAL AUDITOR**

M/s Agarwal Nikhil & Co.  
Chartered Accountants  
Noida, U.P.

**STATUTORY AUDITORS**

M/s Alok Misra & Co.  
Chartered Accountants  
New Delhi

**BANKERS / FINANCIAL INSTITUTIONS**

Canara Bank Limited  
ICICI Bank Limited  
Bandhan Bank Limited  
Karnataka Bank Limited  
HDFC Bank Limited  
IndusInd Bank Limited  
Bajaj Finance Limited  
Tata Capital Financial Services Limited  
Rajasthan State Industrial Development & Industrial Corporation Ltd. (RIICO Ltd.)

**STOCK EXCHANGES**

Bombay Stock Exchange Limited  
National Stock Exchange of India Limited

**REGISTERED OFFICE**

**Cords Cable Industries Limited**  
CIN : L74999DL1991PLC046092  
94, 1st Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III,  
Old Ishwar Nagar, New Delhi-110020  
Tel No- +91-011-40551200  
Fax No-+91-011-20887232

**Email ID-**

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For Others - [ccil@cordscable.com](mailto:ccil@cordscable.com)  
Website - [www.cordscable.com](http://www.cordscable.com)

**PLANT LOCATIONS**

- 1) A-525, E-518, 519, 520, Industrial Area Chopanki, Bhiwadi, District Alwar (Rajasthan) 301 707
- 2) SP-239, 240, 241, Industrial Area Kahrani, Bhiwadi, District Alwar (Rajasthan) 301 019

**REGIONAL OFFICES**

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

**Board's Report**

Dear members,

The Board of Directors of **Cords Cable Industries Limited** ("the Company") is pleased to present the Board's Report along with the audited financial statement for the financial year ended **March 31, 2025**, and the reports of the Auditors and the Directors thereon, in compliance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder.

**The Financial summary and highlights****(Amount in ₹ Lacs)**

<b>Particulars</b>	<b>For Year ended</b>	
	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Revenue from operations	79,456.29	62,774.49
Other income	392.65	522.55
Total revenue	79,848.94	63,297.04
Operating Expenses	74,513.73	58,643.55
Profit before Interest, Depreciation and Tax (PBITD)	5,335.22	4,653.49
Finance cost	2,521.61	2,463.69
Depreciation	849.39	814.60
Profit before tax (PBT)	1,964.22	1,375.20
Provision for tax including deferred tax	497.23	368.14
Profit for the year	1,466.99	1,007.06
Balance at the beginning of period	10,223.98	9,216.92
Amounts available for appropriation	11,690.97	10,223.98
Transfer to Capital Redemption Reserve Account	-	-
Transfer to General Reserve	-	-
Dividend	129.28	-
Balance at the end of period	11,561.69	10,223.98
Earnings per share (basic and diluted) (in ₹)	11.25	7.76

**The State of the Company's Affairs and Business Performance**

The primary source of revenue for your company stems from the manufacturing and sale of high-quality customized cables conforming to both Indian and international specifications. This encompassing range includes Control, Instrumentation, Power Cables (up to 3.3 kV), and custom-designed cables. The Company has adeptly addressed the distinct needs of diverse industries, including Power, Oil and Gas, Refineries, Steel, Chemicals, Cement, Water Desalination, Metro Rail, Airports, and various other sectors.

During the financial year under review, the total income was ₹ 79,848.94 lacs as against ₹ 63,297.04 lacs in the previous year. Your Company earned Profit Before Interest, Tax and Depreciation of ₹ 5,335.22 lacs as against a PBITDA of ₹ 4,653.49 lacs in the previous year. The finance cost was ₹ 2,521.61 lacs as against ₹ 2,463.69 lacs in the previous year. The total comprehensive income, comprising profit / loss and other comprehensive income for the period is ₹ 1,453.92 lacs as against a PAT of ₹ 1,003.43 lacs in the previous year.

During the financial year, your company obtained approvals from prestigious domestic and global customers in sectors such as renewable energy, solar power, green hydrogen, hydrocarbon, water, and other infrastructure projects. Additionally, CORDS® has successfully exported cables to customers in the Middle East, Australia, Europe, Italy and Africa and executed large volume orders for overseas refineries and petrochemical projects.

Further, with the grant of BIS licence for 1.9/3.3 kV Power Cables and NABL accreditation for its test laboratory, the Company has strengthened its position in Solar Power, Hydrocarbon, and Power industries. CORDS® also showcased its capabilities by participating in leading national and international electrical exhibitions.

No material changes in the future prospects of these business activities are expected due to the overall economic scenario. The state of the company's affairs is detailed in the enclosed financial statement and summary provided herein. Segment-wise reporting is not applicable to the Company as revenues are generated from a single segment.



During the year under review, no change took place in the name, status, or in the financial year of your Company. There was no transaction or event involving any acquisition, merger, induction of financial or strategic partners, and diversification by your company. The company has not developed, acquired, or assigned any material intellectual property rights during the financial year under review. Further, there is no other material event having an impact on the affairs of your Company.

### Change in the Nature of Business

During the period under review, no change has occurred in the nature of business carried out by your company, as it has not commenced any new business or discontinued or disposed-off any of its existing businesses.

### Material Changes and Commitments

No material changes and commitments, either external or internal such as technical, legal, financial, strikes, breakdown, and lockdown affecting the financial position of the Company have occurred between the end of the financial year to which the financial statement relates and the date of signing of this Report.

Further, your Company has not revised any of its financial statements or the Boards' report in respect of the three preceding financial years, either voluntarily or pursuant to any order of a judicial authority.

### Particulars of Subsidiaries, Joint Ventures and Associate Companies

As on date of this report, your company does not have any subsidiary, joint ventures, or associate companies. Further, during the period under review, no company became or ceased to be a subsidiary, joint venture, or an associate company.

### Change in Capital Structure

As of March 31, 2025, the authorised share capital of the Company is ₹ 1,710.00 lacs, divided into 1,35,00,000 equity shares of ₹ 10 each and 3,60,000 preference shares of ₹ 100 each. The paid-up capital of the Company as of March 31, 2025, is ₹ 1,292.78 lacs, divided into 1,29,27,780 equity shares of ₹ 10 each.

During the financial year under review, no change took place in the authorised, issued, subscribed, and paid-up share capital of the Company. Accordingly, the disclosures relating to issue of shares, warrants, convertible securities, equity shares with differential voting rights, sweat equity shares, employees stock options, and shares held in trust for the benefit of employees are not applicable to your Company.

### Borrowings and Credit Rating

Your company has not issued any debentures, bonds, or any other non-convertible securities to borrow money. The company has availed credit facilities from banks, financial institutions, and/or other entities. The ratings assigned by CareEdge Ratings (CARE Ratings Ltd.) to the credit facilities of your company are summarized as follows:

Facilities / Instruments	Rating	Remarks	Rating Definition
Long-term Facilities / Instruments	CARE BBB; Stable (Triple B; Outlook: Stable)	Reaffirmed	This rating is applicable to facilities having tenure of more than one year. Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. 'Stable' outlook indicates expected stability (or retention) of the credit ratings in the medium term on account of stable credit risk profile of the entity in the medium term.
Short-term Facilities / Instruments	CARE A3 (A Three)	Reaffirmed	This rating is applicable to facilities having tenure up to one year. Instruments with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations.

### Deposits

During the period under review, your company has not accepted any deposits as covered under Companies (Acceptance of Deposits) Rules, 2014, and no amount remained unpaid or unclaimed at the end of the financial year. As your company has not accepted any deposits, there were no defaults in repayment of deposits or payment of interest thereon during the financial year under review. Furthermore, there is no deposit that is not in compliance with the requirement of aforesaid rules.

The particulars of loans and advances not considered as deposits and not covered under Companies (Acceptance of Deposits) Rules, 2014, are as follows:

Particulars	Amount as at March 31, 2025 (₹ Lacs)
Loan from regional financial institutions	1,500.13
Loan from scheduled banks	5,848.38
Loan received from other Companies	3,759.90
Loan from directors	160.00
Security amount received from employees	4.75
Advance for supply of goods or services	386.10
<b>Total</b>	<b>11,659.26</b>

### Dividend and Other Corporate Actions

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors has adopted a Dividend Distribution Policy aimed at ensuring a fair, sustainable, and consistent distribution of profits while maintaining an appropriate level of profit retention. The policy is available on the Company's website under the *Corporate Governance* section at:

<https://www.cordscable.com/cordscable/media/policies/Dividend%20Distribution%20Policy.pdf>

The Directors are pleased to recommend a dividend of ₹ 1/- per share (i.e., 10%) on the Equity Shares of ₹ 10 each for the financial year ended March 31, 2025 (previous year: ₹ 1/- per share, i.e., 10%). If approved by the Members at the ensuing Annual General Meeting ("AGM"), the total dividend outflow for the year will amount to ₹ 129.28 lacs (previous year: ₹ 129.28 lacs).

During the year ended March 31, 2025, no corporate actions were undertaken other than the declaration of dividends. There were no events relating to buy-back of securities, mergers, demergers, listing or delisting of securities, and split or consolidation of securities.

### Transfer to Investor Education and Protection Fund

Pursuant to Section 125 and other applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven years.

Furthermore, according to the IEPF Rules, the shares in respect of which dividends have not been paid or claimed by Shareholders for seven consecutive years, or more are also required to be transferred to the Demat account of IEPF Authority.

Your Company does not have any unpaid or unclaimed dividends or shares relating thereto that require transfer to the IEPF as of the date of this Report.

### Transfers to Reserves

The Directors do not propose to transfer any amount to any reserve or general reserve of the Company.

### Particulars of Loans, Guarantees or Investment

The company has not granted any loans, guarantees, or provided security, nor has it made any investments falling within purview of section 186 of the Companies Act, 2013. The particulars of investments under Section 186 of the Companies Act, 2013, are annexed herewith as 'Annexure-1'.

### Particulars of Contracts, Arrangements and Transactions with the Related Parties

The Company has a Policy on Related-Party Transactions in place, in line with the Act and the SEBI Listing Regulations. This policy is also available on the Company's website at

[https://cordscable.com/cordscable/media/policies/RPT%20Policy\\_27.05.2025.pdf](https://cordscable.com/cordscable/media/policies/RPT%20Policy_27.05.2025.pdf)

As per the SEBI Listing Regulations, if any Related Party Transactions ('RPTs') exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statement, whichever is lower, would be considered material and would require Members' approval. No material related-party transactions were entered into during the financial year by the Company. In terms of Regulation 23 of SEBI Listing Regulations, the company submits details of RPTs as per the prescribed format to the stock exchanges on half-yearly basis.

All the related-party transactions entered into during the financial year were on arm's length basis, in the ordinary course of business, and were in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. As per Section 188(2) of the Act, every contract or arrangement entered into with the related parties is required to be disclosed in this report. Accordingly, the particulars of related party transactions entered by the Company with such related parties during the financial year under review are disclosed in form No. AOC-2 and attached with this report as 'Annexure-2'.

Further, the related party transactions attracting the compliance under Section 177 of the Companies Act, 2013 and/or SEBI Listing Regulations were placed before the Audit Committee on quarterly basis for necessary

approval/review. Also, a statement of all related party transactions entered into was presented before the Audit Committee on quarterly basis, specifying the nature, value, and any other related terms and conditions of the transactions. During the year under review, there were no materially significant related party transactions entered into by your Company with the Promoters, Directors, Key Managerial Personnel or other Senior Management Personnel, which might have potential conflict with the interest of the Company at large.

The details of related party transactions during the year, including transactions with persons or entities belonging to the promoter or promoter group holding 10% or more shareholding in the Company as required under Schedule V, Part A (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, have been disclosed in the accompanying financial statement at Note No. 31 (B) (II)(D).

#### **Particulars of Director and Key Managerial Personnel and Changes**

The Particulars of appointment of the Directors and Key Managerial Personnel of the Company during the financial year under review and after the end of the year and up to the date of this report are annexed herewith as 'Annexure-3'.

Furthermore, no Director resigned during the financial year 2024-25 or after the end of the year and up to the date of this Report.

#### **Statement and Declaration in respect of Independent Directors**

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The Board of Directors of the Company has taken on record the aforesaid declarations and confirmations submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, all the Independent Directors fulfil the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

The Board is of the opinion that the Independent Directors of the Company possess the requisite qualifications, experience, and expertise in the fields of science and technology, industry experience, strategy, sales, marketing, finance and governance, information technology and digitalization, human resources, safety, and sustainability and that they uphold the highest standards of integrity.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct for Independent Directors as prescribed in Schedule IV to the Companies Act, 2013. The Certificate of Independence received from all the Independent Directors has been duly noted by the Board at its meeting held on May 27, 2025.

A statement of the Board of Directors with regard to integrity, expertise, and experience of Independent Directors appointed during the financial year 2024-25 is annexed herewith as 'Annexure-4'.

#### **Meeting of Independent Directors**

The Independent Directors met once during the financial year under review on February 10, 2025, pursuant to Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Schedule IV to the Companies Act, 2013, inter-alia, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of performance of the Chairman of the Company, taking into account views of Executive and Non-Executive Directors;
- Evaluation of the quality, content, and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The meeting of the Independent Directors was conducted without the presence of the Chairman, Managing Director, Non-Executive Directors, Chief Financial Officer, and the Company Secretary and Compliance Officer of the Company.

#### **Familiarization Program for Independent Directors**

The Independent Directors attend a familiarization and orientation program on being inducted into the Board. The details of familiarization and orientation program are provided in the Corporate Governance Report and are also available on the Company's website at [https://cordscable.com/cordscable/media/policies/Reg%2046%20familiarisation%20programme\\_24-25.pdf](https://cordscable.com/cordscable/media/policies/Reg%2046%20familiarisation%20programme_24-25.pdf)

#### **Nomination and Remuneration Committee, Policy on Appointment of Directors**

The Nomination and Remuneration Committee ("NRC") is responsible for developing competency requirements for the Board based on the industry and strategy of the

Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition, and compliance requirements.

The NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The Committee is also responsible for reviewing the profiles of potential candidates vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, a specific requirement for the position including expert knowledge expected is communicated to the appointee.

During the year under review, the Board has also reviewed the list of core skills, expertise, and competencies of the Board of Directors as are required in the context of the businesses and sectors applicable to the Company, which were mapped with each of the Directors on the Board. The same is disclosed in the Corporate Governance Report forming part of the Annual Report

#### **Criteria for Determining Qualifications, Positive Attributes, and Independence of a Director**

The NRC has formulated the criteria for determining qualifications, positive attributes, and independence of directors in terms of provisions of Section 178(3) of the Act and Regulation 19, read with Part D of Schedule II of the SEBI Listing Regulations.

**Independence:** In accordance with the above criteria, a Director will be considered an 'Independent Director' if (s)he meets the criteria for Independence as laid down in the Act and Rules framed thereunder, as amended, and Regulation 16(1)(b) of the SEBI Listing Regulations.

**Qualifications:** A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age, and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the NRC considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

**Positive Attributes:** In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behaviour, strong interpersonal and communication skills, and soundness of judgement. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

#### **Remuneration Policy and Remuneration of Directors and Key Managerial Personnel**

On the recommendation of the NRC, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel, and other

employees pursuant to the provisions of the Act and the Listing Regulations. The remuneration determined for Executive Directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and Shareholders (wherever applicable). The Executive Directors are not paid sitting fees; the Independent Directors are entitled to sitting fees for attending the Board Meetings.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel, and all other employees is in accordance with the Remuneration Policy of the Company. The Remuneration Policy of your Company can be viewed at the following link: <http://www.cordscable.com/cordscable/media/policies/Nomination%20and%20Remuneration%20Policy.pdf>

The particulars regarding remuneration of the Directors and Key Managerial Personnel, along with details of the ratio of remuneration of each Director to the median remuneration of employees of the Company for the financial year under review, is given in '**Annexure-5**'.

A statement containing particulars of the top ten employees and the employees drawing remuneration in excess of limits prescribed under Section 197(12) of the Act, read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in '**Annexure-5**'.

In terms of proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the shareholders including the aforesaid Annexure. The aforesaid Statement is also open for inspection at the Registered Office of the Company up to the date of the ensuing Annual General Meeting. Any member interested in obtaining a copy of the same may write to the Company Secretary.

Neither the Managing Director nor the Whole-time Director of your Company receives any remuneration or commission from any of its subsidiaries as there was no such subsidiary company during the period under review.

#### **Details of Board Meetings and Constitution of Various Committees**

The Board of Directors of your Company had already constituted various Committees in compliance with the provisions of the Companies Act, 2013, and SEBI Listing Regulations, namely the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Committee of Directors, and Corporate Social Responsibility Committee.

All decisions pertaining to the constitution of Committees, appointment of members, and fixing of terms of reference and the role of the committees are taken by the Board of Directors.

Details of the role and composition of these committees, including the numbers of meetings held during the financial year and attendance at meetings, are provided in the Corporate Governance Section, annexed as '**Annexure - 6**'



**Listing and Dematerialization of Securities and the Status of Listing Fee**

The shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The listing fee for the year 2024-25 has already been paid to the stock exchanges. The equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited, and ISIN assigned to the equity shares is INE792I01017.

**Corporate Governance**

The Governance, Corporate Secretarial, and Legal functions of the Company ensure maintenance of good governance within the organization. The existence of good corporate governance is essential for the businesses to function smoothly, ensuring compliant at all times and providing strategic business partnership in the areas including legal expertise, corporate restructuring, regulatory changes, and governance.

As required by Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a detailed report on Corporate Governance together with the Auditor's Certificate on its compliance forms part of the Annual Report as 'Annexure-6'.

A certificate issued by M/s Gupta Gulshan & Associates, Company Secretaries, regarding compliance with the conditions of Corporate Governance as stipulated in Regulation 34(3) and Schedule V of SEBI (Listing Obligation and Disclosure Requirements), 2015, has been obtained and is annexed at the end of Corporate Governance Report in the aforesaid annexure.

Also, a declaration signed by the Managing Director stating that the members of the Board of Directors, and senior management personnel have affirmed the compliance with code of conduct of the Board of Directors and Senior Management forms part of this report. The code can be viewed at the following link:

<http://www.cordscable.com/cordscable/Code%20of%20Conduct%20for%20the%20Directors%20and%20Senior%20Management%20Team.pdf>

**Managing Director and Chief Financial Officer Certification**

The Managing Director and the Chief Financial Officer of the Company have given a certificate to the Board as contemplated under Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements), 2015. The certificate is annexed with this report as 'Annexure-7'.

**Management Discussion and Analysis**

The Management Discussion and Analysis and the Business Responsibility Report, as required under the SEBI Listing Regulations, form part of this report as 'Annexure-8'.

**Insider Trading Code**

The company has adopted an 'Internal Code of Conduct for Regulating, Monitoring, and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations). The Code is applicable to Promoters, Members of Promoter Group, all Directors, and such Designated Employees who are expected to have access to unpublished price-sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations. The company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. All Board of Directors and the designated persons have confirmed compliance with the Code. This Code is displayed on company's website:

[http://www.cordscable.com/cordscable/media/policies/Insider%20Trading%20Policy\\_%2024.05.24.pdf](http://www.cordscable.com/cordscable/media/policies/Insider%20Trading%20Policy_%2024.05.24.pdf)

**Electronic Filing**

The company is also periodically uploading Annual Reports, Financial Results, Shareholding Patterns, etc., on its website: [www.cordscable.com](http://www.cordscable.com) within the prescribed time limit.

**Formal Annual Evaluation by the Board of Its Own Performance and That of Its Committees**

The Board has carried out an annual evaluation of its own performance, performance of the Directors, and the evaluation of the working of its committees. The NRC has defined the evaluation criteria, procedure, and time schedule for the Performance Evaluation process for the Board, its Committees, and Directors.

The performance of the Board and individual Directors was evaluated by the Board after seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members.

The criteria for performance evaluation of the Board included aspects such as Board composition and structure, effectiveness of Board processes, contribution to the long-term strategic planning, etc. The criteria for performance evaluation of the Committees included aspects such as structure and composition of Committees, effectiveness of Committee Meetings, and participation of individual director in deliberations among other attributes in such meetings.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. The Board of Directors has expressed its satisfaction with the evaluation process.

### Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, in the preparation of the annual accounts. Accordingly, the Directors of your Company make the following statements in terms of Section 134 of the Companies Act, 2013, to the best of their knowledge and belief, and according to the information and explanations obtained by them:

- a) In the preparation of the annual accounts for the year ended **March 31, 2025**, the applicable accounting standards (IndAS) have been followed, and there are no material departures.
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your company at the end of the financial year on **March 31, 2025**, and of the profit of the company for the period 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 Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts for the year ended on **March 31, 2025**, on a going concern basis.
- e) The directors had 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### Internal Financial Control Systems and Their Adequacy

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and external consultants, and the reviews performed by management and the relevant board committees, including the Audit Committee, the Board is of the opinion that Company's internal financial controls were adequate and effective during the financial year under review. The Directors review the financial control systems from time to time and adequate steps are taken to strengthen such systems. Details regarding internal financial controls and their adequacy are also included in the Management Discussion and Analysis.

### Audit Committee and Its Recommendations

Pursuant to the provisions of Section 177 of the Companies Act, 2013, read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014, and Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report, which forms part of this Annual Report. All recommendations of the Audit Committee have been accepted by the Board; hence, there is no requirement to disclose reasons for not accepting any such recommendations.

### Vigil Mechanism and Whistle Blower Policy

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for stakeholders, including Directors and employees of the Company and their representative bodies, to report genuine concerns in the prescribed manner, enabling them to freely communicate their concerns and grievances about illegal or unethical practices in the Company, actual or suspected fraud or violation of the Company's Code or Policies.

The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of stakeholders who use such mechanism. It provides a mechanism for stakeholders to approach the Chairman of the Audit Committee or the Chairman of the Company.

During the year, no person was denied access to the Chairman of the Audit Committee or to the Chairman of the Company. The Whistle Blower Policy of the Company is available at web link

<http://www.cordscable.com/cordscable/media/policies/Whistle%20Blower%20Policy.pdf>

### Appointment of Statutory Auditors, Audit Report and Reporting of Frauds

The members at the 30<sup>th</sup> Annual General Meeting of the Company approved the re-appointment of M/s Alok Misra & Co., Chartered Accountants (FRN 018734N), as the Statutory Auditors of the Company to hold office for a second term of five years, i.e., from the conclusion of the 30<sup>th</sup> Annual General Meeting and until the conclusion of 35<sup>th</sup> Annual General Meeting.

The Statutory Auditors, M/s Alok Misra & Co., Chartered Accountants, have submitted a certificate confirming their eligibility under Section 139 of the Act and that they meet the criteria for appointment specified in Section 141 of the Act. Further, the Company has also received a declaration from the Auditors that they are not disqualified for such appointment/reappointment under the said Act.

The Auditor's Report is annexed with the financial statements for the financial year under review. The Auditor's Report does not contain any qualifications, reservations, adverse remarks, or disclaimers; hence, no

explanation or comments from the Board are required in this regard. The observations of the Statutory Auditors in their report should be read with the relevant notes to accounts and are self-explanatory, requiring no further comments.

The auditors of your Company have not reported any fraud during the financial year under review as there were no such instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed thereunder, either to the Company or to the Central Government.

### **Appointment of Secretarial Auditors, Secretarial Standards, Secretarial Audit Report and Annual Secretarial Compliance Report**

The company has complied with the applicable Secretarial Standards. The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India, and that such systems were adequate and operating effectively.

In terms of Section 204 of the Companies Act, 2013 and in compliance with Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, the Board at its meeting held on May 27, 2025, based on recommendation of the Audit Committee, has approved the appointment of M/s Gupta Gulshan & Associates, Company Secretaries, as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, (subject to approval of the Members at the ensuing AGM) at such remuneration as may be determined by the Board of Directors of the Company (including its Committees thereof), from time to time, in consultation with the Secretarial Auditors for each Financial Year.

A copy of the Secretarial Audit Report submitted by M/s Gupta Gulshan & Associates, Company Secretaries is annexed herewith as '**Annexure-9**'.

The Annual Secretarial Compliance Report for the financial year under review, also obtained from M/s Gupta Gulshan & Associates, Company Secretaries and submitted to stock exchanges i.e. BSE and NSE within stipulated time period, is annexed herewith as '**Annexure-10**'.

The aforesaid reports do not contain any qualifications, reservations, adverse remarks, or disclaimers; therefore, the Board is not required to provide further comments thereon.

### **Cost Records, Appointment of Cost Auditors and Cost Audit Report**

In accordance with Section 148 of the Companies Act, 2013, read with The Companies (Cost Records and Audit) Rules, 2014, the Company maintains accounts and records related to manufacturing activities and has them duly audited.

The Cost Audit Report for the previous financial year 2023-24, issued by M/s S Chander & Associates, Cost Accountants, was submitted to the Ministry of Corporate Affairs on August 24, 2024. The Cost Audit for the financial year 2024-25 is currently underway, and the report will be submitted to the Ministry of Corporate Affairs upon completion of the audit by M/s S Chander & Associates, Cost Accountants, who have been appointed as the Cost Auditors for the said financial year.

The Board has approved the appointment of M/s S Chander & Associates, Cost Accountants (Firm Registration No. 100105), as Cost Auditors for the financial year 2025-26, subject to ratification of remuneration by the shareholders at the ensuing Annual General Meeting.

### **Corporate Social Responsibility (CSR)**

In terms of the provisions of section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility ("CSR") Committee. The CSR policy, is available on the Company's website:

<http://www.cordscable.com/cordscable/media/policies/CSR%20Policy.pdf>

The Company, in every financial year, in line with the Companies Act, 2013, pledges to spend a minimum two percent of the average net profits made during the three immediately preceding financial years towards CSR initiatives.

During the year, Company's CSR focus has remained on improving academic performance of students by providing quality education for which company had spent amount for distribution of school uniform, blazer/sweater, shoes among students of special school for hearing impaired.

Under CSR initiative, company had also collaborated with ISKCON as religious and charitable institution who runs "*Anna se Atma ki Sewa*" project (A Project to Combat Malnutrition and Support the Needy) to provide free, nutritious meals to those most in need, including residents of slums, homeless individuals, elderly citizens, low income families, people with disabilities, and others suffering from food insecurity. This initiative aims to alleviate malnutrition.

Further, company had whole hearted deposited fund in PM CARES Fund and also support programmes for women empowerment through Udayan Cares developed Skill Centers in Greater NOIDA, to train underprivileged women in different skills to enable them to generate income to become economically independent and offer a gamut of courses ranging from stitching, beauty therapy, enamel products, pottery and paper craft to computer-aided pattern making and graphic designing, designed to empower underserved women and lead them to livelihood and financial independence.

In terms of section 135 and Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors have constituted a Corporate Social Responsibility Committee. For details of the committee constitution of the CSR, please refer to the corporate governance report, which forms part of this Annual Report.

The particulars regarding composition of CSR committee and other disclosures required in pursuance of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in 'Annexure-11'.

### Annual Return of the Company

The Annual Return of the Company shall be placed on its website as required under Section 92(3) of the Companies Act, 2013. The Annual Return can be accessed at <https://www.cordscable.com/cordscable/Annual%20Return%2023-24%20edit.pdf>

### Conservations of Energy

The Company, for energy requirements, is primarily dependent on the power supply by the electricity distribution companies and has power back up facilities to meet the requirement, and all of which may also include the electricity generated through alternate sources of energy. The Company follows a policy of using energy-efficient machinery, equipment, and appliances. The old machineries are replaced with new energy-efficient machines from the time to time to conserve energy, resulting in savings on that count. The particulars relating to conservation of energy, as required to be disclosed under Section 134 (3) (m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 are provided as 'Annexure-12'.

### Technology Absorption

The activities of the company do not directly involve any advanced technology except for routine business and official purposes. Therefore, the details regarding efforts made toward technology absorption and the benefits derived therefrom are not applicable. Further, the Company has not imported any technology during the last three years from the beginning of the financial year under review. The particulars relating to technology absorption, required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014, are provided as 'Annexure-13'.

### Foreign Exchange Earnings and Outgo

During the year under review, Company's products were exported to other countries, earning foreign exchange. The Company also participated in international exhibitions, seminars, and conferences, to promote of its products. Efforts shall continue to expand the geographical reach on export market to maximize foreign exchange inflow and to minimize the foreign exchange outflow.

The Company earned ₹ 2,028.52 lacs (previous year: ₹ 1,753.60 lacs) in foreign exchange in terms of actual inflows and spent an amount of ₹ 14.13 lacs (previous year: ₹ 497.24 lacs) in foreign exchange outgo in terms of actual outflows during the financial year under review.

### Risk Management Policy

Risk Management Policy commensurate with its size and nature of business is developed and implemented by the company and discussed by the Board from time to time while it reviews the business operations. Policy is primarily developed with a view to identify and mitigate risks that could threaten the existence of the company. The policy provides a reasonable assurance in respect of providing financial and operational risk in respect of business of the company, complying with applicable statutes and safeguarding of assets of the company.

The Board believes that no significant risk threatens the Company's existence as of the date of this report, nor does it foresee any potential risks in the near future. The Audit Committee provides additional oversight on financial controls.

A brief about the risks and concern is also given in the Management Discussion and Analysis Report.

### Detail of Orders Passed by Regulators, Courts, or Tribunals

During the period under review, no material orders have been passed by any regulator, court, tribunal that would impact the Company's going concern status or future operations, except to the extent as may be mentioned in the notes to accounts attached to the financial statements forming part of the Annual Report.

### Details of Applications Under Insolvency and Bankruptcy Code, 2016

During the period under review, no application was filed against the Company under the Insolvency and Bankruptcy Code, 2016, for default in payment of debt. Consequently, status of such application and other disclosures in this regard are not applicable to your Company.

### Particulars about Valuation in Case of One-Time Settlement

During the financial year under review, the company did not enter into one-time settlement with banks or financial institutions in respect of loans availed by the Company. Therefore, the reasons and other disclosures regarding differences between the 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 are not applicable.



## Human Resources and Compliances

The Company recognizes that its employees are its most valuable asset and remains committed to fostering a work environment that promotes diversity, equity, inclusivity, and mutual respect. During the financial year under review, the Company continued to invest in employee training, performance development, and welfare initiatives to enhance productivity and employee satisfaction. The number of employees as at the end of the financial year are as follow:

Male	Female	Transgender	Total
207	24	--	231

The Company is an equal opportunity employer and does not discriminate on the basis of gender, caste, religion, disability, or sexual orientation. The Company remains committed to supporting the well-being of its employees and ensuring a safe and inclusive workplace for all.

The industrial relations during the year remained cordial, and the Company acknowledges the contribution of its employees towards its overall performance and growth. The Company ensures adherence to statutory obligations ensuring compliance with all applicable provisions of labour and employment laws.

The Company has complied with the provisions of the Maternity Benefit Act, 1961, and the rules made thereunder. All eligible women employees were extended the applicable maternity benefits, including paid leave, nursing breaks, and other entitlements as prescribed under the Act.

### Disclosure regarding the Sexual Harassment of Women at Workplace

The Company is committed to providing a safe, respectful, and inclusive workplace for all women employees. It strives to maintain a work environment that is free from discrimination, intimidation, and any form of harassment, including sexual harassment.

In compliance with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has adopted a comprehensive Anti-Sexual Harassment Policy (POSH Policy). An Internal Complaints Committee (ICC) has been duly constituted to inquire into complaints received either directly or through the Government of India's She-Box platform and take action in accordance with the law. The policy is available at Company's website: <http://www.cordscable.com/cordscable/Policy%20on%20POSH%20Act.pdf>.

The particulars of the complaints received and disposed of during the financial year are as follows:

Number of complaints pending as at the beginning of financial year	Nil
Number of complaints received during the year	Nil
Number of complaints disposed of during the year	Nil
Number of complaints pending as on end of the year	Nil
Number of complaints pending for more than 90 days	Nil

The Company remains committed to providing a safe, inclusive, and respectful workplace for all its employees. Regular training and awareness programs on gender sensitization, workplace conduct, and the POSH policy are conducted across locations.

### ISO Certificates and other recognitions

Your Company is awarded the globally recognized and prestigious ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 certifications. Additionally, it holds BIS 7098 and BIS 1554 certifications for both Kahrani Plant and Chopanki Plant, and BIS 694 for Kahrani Plant, reflecting its adherence to international standards in Quality, Environmental, Occupational Health, and Safety Management Systems.

### Green Initiative in Corporate Governance

In line with the Ministry of Corporate Affairs' Green Initiative in Corporate Governance, vide its circular no. 17/2011 dated 21.04.2011, your Company has adopted sustainability initiatives with the aim of going green and minimizing its impact on the environment. While all Shareholders are encouraged to opt for electronic communication to support these efforts, your Company sincerely appreciates Shareholders who have already contributed towards furtherance of this Green Initiative. Electronic copies of the Annual Report for the financial year 2024-25 along with the notice of 34th Annual General Meeting will be sent to members with email addresses registered with the Company/Depository participants. Physical copies shall be dispatched, upon request to Company Secretary. The Company also offers e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the notice. This is pursuant to section 108 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the Notice. The Company is also periodically uploading Annual Reports, Financial Results, and Shareholding Pattern, etc., on its website: [www.cordscable.com](http://www.cordscable.com) within the prescribed time limit.

**Appreciation**

The Board of Directors places on record its sincere appreciation for the dedication, hard work, and commitment of all employees, professionals, and individuals associated with the Company at all levels during the year under review. Their continued efforts have been integral to the Company's sustained performance and operational excellence.

The Board also extends its deep gratitude to the Company's suppliers, distribution stockists, retailers, business partners, consultants, and other stakeholders for their unwavering support, cooperation, and trust, which have been instrumental in driving the Company's growth and success.

The Board acknowledges and values the confidence reposed by the shareholders and looks forward to their continued support in the years to come.

**By Order of Board  
For Cords Cable Industries Limited**

**Naveen Sawhney  
Managing Director  
DIN: 00893704**

**Pawan Kumar Maheswari  
Whole Time Director  
DIN: 10238911**

Place: New Delhi  
Date: July 31, 2025

**Annexure 1 to the Directors' Report**
**Particulars of Investments made in other Body Corporates**

Name of the Party	ICICI Prudential MF	Canara Reboco Equity Diversified Fund	TATA AIA Life Insurance	Canara HSBC Life Insurance
Registration Number or Permanent Account Number (PAN)	AAACI7351P	AAATC3901G	AABCT3784C	AADCC1881F
Type of Party (Individual / Entity)	Entity		Entity	
Nature of transaction	Investment in Mutual Fund		Units of Life Insurance Policy	
In case of loan, rate of interest would be enquired	Not Applicable		Not Applicable	
Brief on the transaction	Debt Mutual Funds	Equity Diversified Mutual Funds	Unit Linked Insurance Policy	
Amount (₹ in Lakhs)	135.63	24.89	5.00	11.83
Date of passing Board resolution	23.02.2024	10.09.2013	16.07.2021	30.09.2022
Whether the threshold of 60% of paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account breached?			Not Applicable	
Whether the transaction falls under the purview of proviso to Section 186(3) and Company is not required to pass SR.			Not Applicable	
SRN of MGT-14			Not Applicable	

**Note:**

- The above details are in respect of investments as per note 5 of the accompanied financial statement as at 31.03.2025
- All other investments are quoted.

**By Order of Board  
For Cords Cable Industries Limited**

**Naveen Sawhney  
Managing Director  
DIN: 00893704**

**Pawan Kumar Maheswari  
Whole Time Director  
DIN: 10238911**

Place: New Delhi  
Date: July 31, 2025

## **Annexure 2 to the Directors' Report**

### **Particulars of Contracts or Arrangements with Related Parties**

#### **Form No. AOC-2**

*[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]*

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

Name of the Company	<b>Cords Cable Industries Limited</b>
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#### **1. Details of contracts or arrangements or transactions not at arm's length basis**

Number of contracts or arrangements or transactions not at arm's length basis	<b>Nil</b>
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#### **2. Details of material contracts or arrangements or transactions at arm's length basis**

Number of material contracts or arrangements or transactions at arm's length basis	<b>5</b>
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Permanent Account Number (PAN)	ABAPS0670D	ARJPS4263M	AVAPS6258F
Name(s) of the related party	Mrs. Adarsh Sawhney	Mr. Varun Sawhney	Mr. Gaurav Sawhney
Nature of relationship	Wife of Managing Director	Son of Managing Director	Son of Managing Director
Nature of contracts/ arrangements/ transactions	Rent Paid	Remuneration Paid	Remuneration Paid
Duration of the contracts / arrangements/ transactions	On-going basis	On-going basis	On-going basis
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	a) Transaction in the ordinary course of business and at arm's length price. b) Rent of ₹ 3.15 lacs paid in respect of the immovable property situated at H. no. 33, Sector 21 A, Faridabad, Haryana during the FY.	a) Transaction in the ordinary course of business and at arm's length price. b) Remuneration of ₹ 27.26 Lacs and other benefits amounting to ₹ 1.97 Lacs paid during the FY.	a) Transaction in the ordinary course of business and at arm's length price. b) Remuneration of ₹ 27.26 Lacs and other benefits amounting to ₹ 1.97 Lacs paid during the FY.
Date of approval by the Board	Approved in the Board Meeting held on 28.07.2023 and 24.05.2024	Approved in the Board Meeting held on 28.07.2023 and 24.05.2024	Approved in the Board Meeting held on 28.07.2023 and 24.05.2024
Amount paid as advances, if any	Nil	Nil	Nil



Corporate identity number (CIN)	U74999DL2019PTC345899	U72900DL2016PTC307723
Name(s) of the related party	Stem Factory Solutions Private Limited	Cords Digital Technologies Private Limited
Nature of relationship	Entity owned or controlled by the relative of Managing Director.	Entity owned or controlled by the relative of Managing Director.
Nature of contracts/ arrangements/ transactions	Sale, purchase or supply of goods or materials, directly or through appointment of agents and availing or rendering of any services, directly or through appointment of agents.	Sale, purchase or supply of goods or materials, directly or through appointment of agents and availing or rendering of any services, directly or through appointment of agents.
Duration of the contracts / arrangements/ transactions	On-going basis	On-going basis
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	a) Transaction in the ordinary course of business and at arm's length price. b) Transaction during the year: ₹ 2091.80 Lacs p.a. c) Recurring Transactions On-going basis and approvals obtained for a duration of three financial years commencing from financial year 2022-23 to 2024-25. Maximum value of transactions is ₹ 50 crores in each Financial Year.	a) Transaction in the ordinary course of business and at arm's length price. b) ASP- GSP services provides software which helps in GST return filling & support to assist in return filling. c) On-going basis d) Transaction during the year: ₹ 2.62 Lacs p.a.
Date of approval by the Board	Approved in the Board Meeting held on 10.08.2022 and subsequently approved by members on 23.09.2022.	Approved in the Board Meeting held on 28.07.2023 and 30.07.2024.
Amount paid as advances, if any	Nil	Nil

**By Order of Board  
For Cords Cable Industries Limited**

**Naveen Sawhney  
Managing Director  
DIN: 00893704**

**Pawan Kumar Maheswari  
Whole Time Director  
DIN: 10238911**

Place: New Delhi  
Date: July 31, 2025

### **Annexure 3 to the Directors' Report**

#### **Particulars of Director and Key Managerial Personnel and changes**

<b>S. No.</b>	<b>Particulars</b>	<b>Designation</b>	<b>Remarks</b>
1	Mr. Naveen Sawhney (DIN:00893704)	Managing Director	<p>The Board of Directors of the Company, at its meeting held on May 26, 2022, approved the re-appointment of Mr. Naveen Sawhney as Managing Director for a period of three years with effect from July 1, 2022. The said re-appointment was subsequently approved by the members at their Annual General Meeting held on September 23, 2022.</p> <p>Upon expiry of his current tenure on June 30, 2025, the Board of Directors, at its meeting held on May 27, 2025, subject to the approval of the members at the ensuing Annual General Meeting, approved the re-appointment of Mr. Naveen Sawhney as Managing Director for a further period of three years with effect from July 1, 2025.</p> <p>In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Naveen Sawhney, Managing Director, is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment.</p> <p>Based on the recommendation of the Board, the proposal for his re-appointment as Managing Director is placed for your approval. The brief profile and other relevant details of Mr. Naveen Sawhney, as required under the applicable provisions, are provided in the Explanatory Statement to the Notice of the ensuing Annual General Meeting.</p> <p>The Company has received Form DIR-8 from all Directors pursuant to Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.</p>
2	Mr. Parveen Kumar (DIN:08952635)	Independent Director	Mr. Parveen Kumar was re-appointed as an Independent Director of the Company by the members at their meeting held on September 23, 2022, to hold office for a second term of five (5) consecutive years commencing from September 23, 2022, and ending on September 22, 2027. He is not liable to retire by rotation.
3	Mr. Prem Kumar Vohra (DIN: 00186923)	Independent Director	<p>Mr. Prem Kumar Vohra was re-appointed by the Board as an Independent Director with effect from March 30, 2021, to hold office for a second term of five (5) consecutive years commencing from March 30, 2021, and ending on March 29, 2026. The said re-appointment was subsequently approved by the members at their meeting held on September 29, 2021. He is not liable to retire by rotation.</p> <p>Pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Mr. Prem Kumar Vohra had attained the age of 75 years, the approval of the members for his continuation in office was obtained by way of a Special Resolution passed at the 33rd Annual General Meeting held on September 23, 2024.</p>

S. No.	Particulars	Designation	Remarks
4	Mr. Rahul Mohnot (DIN:00488475)	Independent Director	Mr. Rahul Mohnot was re-appointed as an Independent Director of the Company by the members at their meeting held on September 23, 2022, to hold office for a second term of five (5) consecutive years commencing from September 23, 2022, and ending on September 22, 2027. He is not liable to retire by rotation.
5	Mrs. Eila Bhatia (DIN: 09274423),	Independent Director	Mrs. Eila Bhatia was re-appointed as an Independent Director of the Company by the members at their meeting held on September 23, 2022, to hold office for a second term of five (5) consecutive years commencing from September 23, 2022, and ending on September 22, 2027. She is not liable to retire by rotation.
6	Mr. Pawan Kumar Maheswari (DIN: 10238911)	Whole Time Director	<p>The Board of Directors, at its meeting held on July 30, 2024, approved the re-appointment of Mr. Pawan Kumar Maheswari as Whole-Time Director of the Company, liable to retire by rotation, for a term commencing from September 23, 2024, and ending on the date of the Annual General Meeting of the Company to be held in the calendar year 2025. The said appointment was subsequently approved by the members at their meeting held on September 23, 2024.</p> <p>As the tenure of Mr. Pawan Kumar Maheswari as Whole-Time Director will expire at the ensuing Annual General Meeting, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on July 31, 2025, approved the proposal for his re-appointment as Whole-Time Director. The proposal is now placed for your approval. The brief profile and other relevant details of Mr. Pawan Kumar Maheswari, as required under the applicable provisions, are provided in the Explanatory Statement to the Notice of the ensuing Annual General Meeting.</p> <p>The Company has received Form DIR-8 from all Directors pursuant to Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.</p>
7	Mr. Praveen Verma (DIN : 01876083)	Independent Director	<p>Due to the expiration of the second term of Mr. Prem Kumar Vohra (DIN: 00186923) as Independent Director of the Company on March 29, 2026, the Board of Directors, at its meeting held on July 31, 2025, recommended the appointment of Mr. Praveen Verma (DIN: 01876083) as a Non-Executive Director under the category of Independent Director, subject to the approval of the shareholders.</p> <p>If appointed by the shareholders at the ensuing Annual General Meeting, Mr. Praveen Verma will hold office for a first term of five (5) consecutive years commencing from October 1, 2025, and ending on September 30, 2030. He will not be liable to retire by rotation.</p> <p>The brief profile and other relevant details of Mr. Praveen Verma, as required under the applicable provisions, are provided in the Explanatory Statement to the Notice of the ensuing Annual General Meeting.</p> <p>The Company has received Form DIR-8 from all Directors pursuant to Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.</p>

**Key Managerial Personnel (KMP):**

In terms of Section 2(51) and Section 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following persons are designated as Key Managerial Personnel (KMP) of the Company:

- Mr. Naveen Sawhney – Managing Director
- Mr. Pawan Kumar Maheswari – Whole-Time Director
- Mr. Sandeep Kumar – Chief Financial Officer
- Ms. Garima Pant – Company Secretary

There were no changes in the Key Managerial Personnel of the Company during the year.

**By Order of Board  
For Cords Cable Industries Limited**

**Naveen Sawhney  
Managing Director  
DIN: 00893704**

**Pawan Kumar Maheswari  
Whole Time Director  
DIN: 10238911**

Place: New Delhi  
Date: July 31, 2025



**Annexure 4 to the Directors' Report****STATEMENT OF THE BOARD OF DIRECTORS WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE FINANCIAL YEAR 2024-25:**

**Mr. Parveen Kumar's** appointment as a "Director" (Non-Executive & Independent Director) of the Company was approved by the members at their Meeting held on September 29, 2021, to hold office up to the date of annual general meeting scheduled to be held in the calendar year 2022. Thereafter, he was re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022 to September 22, 2027. Mr. Parveen Kumar possesses the requisite integrity, expertise and experience to act as an Independent Director.

**Mr. Prem Kumar Vohra's** appointment as a "Director" (Non-Executive & Independent Director) of the Company was approved by the members at their Meeting held on September 29, 2020, to hold office for the period of one year commencing from March 14, 2020 to March 13, 2021. Thereafter, he was re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from March 30, 2021 to March 29, 2026. Mr. Prem Kumar Vohra possesses the requisite integrity, expertise and experience to act as an Independent Director.

Pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Prem Kumar Vohra will attain the age of 75 years on September 18, 2025, Hence, special resolution has been passed by the shareholders in their meeting held on September 23, 2024 for the continuation of directorship of Mr. Prem Kumar Vohra as Non-Executive Independent Director of the Company.

**Mr. Rahul Mohnot's** appointment as a "Director" (Non-Executive & Independent Director) of the Company was approved by the members at their Meeting held on September 29, 2021, to hold office up to the date of annual general meeting scheduled to be held in the calendar year 2022. Thereafter, he was re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022 to September 22, 2027. Mr. Rahul Mohnot possesses the requisite integrity, expertise and experience to act as an Independent Director.

**Mrs. Eila Bhatia's** appointment as a "Director" (Non-Executive & Independent Director) of the Company was approved by the members at their Meeting held on September 29, 2021, to hold office up to the date of annual general meeting scheduled to be held in the calendar year 2022. Thereafter, she was re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 23, 2022 to September 22, 2027. Mrs. Eila Bhatia possesses the requisite integrity, expertise and experience to act as an Independent Director.

All the Independent Directors of your Company have successfully registered their name for inclusion in the 'Independent Directors Data Bank' maintained by the Indian Institute of Corporate Affairs, Manesar.

**By Order of Board  
For Cords Cable Industries Limited**

**Naveen Sawhney  
Managing Director  
DIN: 00893704**

**Pawan Kumar Maheswari  
Whole Time Director  
DIN: 10238911**

Place: New Delhi  
Date: July 31, 2025

### ***Annexure 5 to the Directors' Report***

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

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

<b>Non-Executive Directors</b>	<b>Ratio to median remuneration *</b>
Mr. Prem Kumar Vohra	-
Mr. Parveen Kumar	-
Mr. Rahul Mohnot	-
Mrs. Eila Bhatia	-

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

<b>Executive Directors</b>	<b>Ratio to median remuneration</b>
Mr. Naveen Sawhney	<b>41.08 : 1</b>
Mr. Pawan Kumar Maheswari	<b>5.29: 1</b>

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

<b>Directors, Chief Executive Officer, Chief Financial Officer (CFO) and Company Secretary (CS)</b>	<b>% increase in remuneration in the financial year</b>
Mr. Naveen Sawhney	17.67
Mr. Pawan Kumar Maheswari	14.31
Mr. Sandeep Kumar (CFO)	24.20
Ms. Garima Pant (CS)	12.75

- c. The percentage increase in the median remuneration of employees in the financial year: **12.45%**

- d. The number of permanent employees on the rolls of Company: 231

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

Average increase in remuneration of Managerial Personnel	17.54
Average increase in remuneration of employees other than the Managerial Personnel	9.24

- f. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirmed that the remuneration is as per the remuneration policy of the Company.

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

Particulars of top 10 employees in terms of remuneration drawn, as on March 31, 2025:

S. No.	Name of Employee	Designation	Remuneration (₹ in lacs)	Nature of employment	Qualification	Experience (in Years)	DOJ	Age (Years)	Previous Employment
1	Mr. Naveen Sawhney	Managing Director	181.11	Permanent	AMIME (Mech. Engg.) & PGD Mktg. Mgmt.	53	01-Apr-95	73	Cords Cable Industries Ltd.
2	Mr. Hemant Kr Pandita	Vice President (Marketing)	33.30	Retainership	B.E.	45	01-Nov-13	70	Gemscab Industries Ltd.
3	Mr. Ajay Dixit	GM (Sales & Marketing)	31.54	Permanent	BA	30	01-May-95	53	Cords Cable Industries Ltd.
4	Mr. Sandeep Kumar	CFO	31.33	Permanent	CA	30	01-Dec-18	56	Lemon Trees Hotels Limited
5	Mr. Varun Sawhney	Vice President (Marketing, IT & HR)	29.23	Permanent	B. Tech, MBA	20	01-May-05	45	Cords Cable Industries Ltd.
6	Mr. Gaurav Sawhney	Vice President (Finance & Banking)	29.23	Permanent	B.Sc. (Business Economics), B.Com. (H), Executive PGDM (Finance)	17	04-Jan-08	42	Cords Cable Industries Ltd.
7	Mr. Pratyaksh Agarwal	G M (Technical)	23.29	Permanent	BE	27	01-Aug-22	52	CMI
8	Mr. Harish Kumar	DGM (Planning & Execution)	22.57	Permanent	B. Com, MA	32	01-Nov-06	56	Delton Cables Limited
9	Mr. Sanjeev Kumar	Cost Controller	21.42	Permanent	ICWA	23	02-Apr-12	49	Machino Plastics Limited
10	Mr. Pawan Kumar Maheswari	Whole-Time Director	21.04	Permanent	CA	26	03-Feb-22	55	H One India Pvt Ltd

**Note :**

1. Remuneration includes Basic Salary, Allowances, Taxable value of perquisites calculated in accordance with the Income Tax, 1961 and Rules made thereunder.
2. None of the employees, except Mr. Naveen Sawhney own more than 2% of the outstanding shares of the Company as on March 31, 2025.
3. None of the employee is a relative of any director or manager of the company except Mr. Varun Sawhney & Mr. Gaurav Sawhney, who are the son(s) of Mr. Naveen Sawhney, Managing Director of the Company.

**ANNEXURE TO THE DIRECTORS' REPORT- PARTICULARS OF EMPLOYEES AS ON MARCH 31, 2025**

**A** Employed throughout the financial year under review and were in receipt of remuneration for the year which, in the aggregate was not less than ₹ 1,02,00,000/- per annum:-

S. No	Name / Designation/ Nature of Duties	Age (Years)	Qualification/ Experience (in years)	Remuneration (₹ in lacs)	Date of Joining	Previous employment & designation	Shareholding in the Company in Number & Percentage
1	Mr. Naveen Sawhney (Managing Director) Responsible for the overall management of business and affairs of the Company. This includes broad Development of Domestic & International business. He is heading Marketing, Strategic Planning and Sourcing Division.	73	AMIME – (Mech. Engg.) & PGD Mktg. Mgmt. / 53 years	181.11	01.04.1995	Cords Cable Industries Limited	61,04,005 Equity Shares (47.22%)

**B** Employed for the part of the financial year and was in receipt of remuneration which in the aggregate was not less than ₹ 8,50,000/- per month :-

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

**By Order of Board  
For Cords Cable Industries Limited**

**Naveen Sawhney**  
Managing Director  
DIN: 00893704

**Pawan Kumar Maheswari**  
Whole Time Director  
DIN: 10238911

Place: New Delhi  
Date: July 31, 2025



**Annexure 6 to the Directors' Report****CORPORATE GOVERNANCE REPORT**

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Directors of *Cords Cable Industries Limited* ("the Company" or "CORDS") have the pleasure of presenting this Report on Corporate Governance for the financial year ended **March 31, 2025**.

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

At *Cords Cable Industries Limited*, Corporate Governance is more than a set of regulations—it is a way of conducting business with integrity, transparency, and accountability. The Company's governance framework reflects its core values, ethical principles, and commitment to sustainable growth, ensuring that the interests of all stakeholders are protected and enhanced.

The Company firmly believes that sound Corporate Governance practices are fundamental to creating long-term value for shareholders and contributing positively to society. This involves adhering to the highest standards of business ethics, ensuring timely and accurate disclosures, fostering a culture of accountability, and embedding responsible decision-making across all levels of the organisation.

Corporate Governance at *CORDS®* is not limited to mere compliance with laws and regulations; it encompasses proactive adoption of best management practices, ethical conduct, and a focus on continuous improvement. By aligning its governance practices with evolving global standards, the Company strives to achieve its strategic objectives while upholding stakeholder trust.

The Company fully complies with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and remains committed to strengthening its governance framework in line with emerging best practices.

Pursuant to Regulation 34 read with Part C of Schedule V of the Listing Regulations, the Company hereby presents its Report on Corporate Governance for the financial year ended **March 31, 2025**.

**BOARD OF DIRECTORS**

The Board of Directors ("the Board") is the highest governance authority within the management structure of the Company and lies at the core of its Corporate Governance practices. Guided by the Company's strong ethical values and robust governance framework, the Board acts in the best interests of the Company and its stakeholders.

The Company has well-defined processes and policies to ensure that the Board remains fully informed and equipped to discharge its responsibilities effectively. It provides strategic direction to the Management, with a strong focus on sustainable growth and long-term stakeholder value.

The composition of the Board is in full compliance with the provisions of the Companies Act, 2013, the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Articles of Association of the Company, and recognised best practices in Corporate Governance.

Working in conjunction with its Committees, the Board upholds the highest standards of governance, providing independence, leadership, and guidance to the Management. The Independent Directors serve as trustees of good governance, ensuring that the rights and interests of all stakeholders are safeguarded. The Board comprises a diverse and balanced mix of experienced, responsible Executive and Independent Directors, bringing a wide range of expertise and perspectives to the Company's leadership.

**a) COMPOSITION AND CATEGORY OF BOARD OF DIRECTORS:**

1. As on March 31, 2025, the Board of the Company comprised six (6) Directors. Out of these, four (4) Directors (i.e., 67%) are Non-Executive Independent Directors and two (2) Directors (i.e., 33%) are Executive Directors. The Board is chaired by Mr. Naveen Sawhney, an Executive Director.  
The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Sections 149 and 152 of the Companies Act, 2013 ("the Act"). The tenure of the Independent Directors is within the limits prescribed under the Companies Act, 2013 and the Listing Regulations.
2. None of the Directors of the Company is related to any other Director. There are no inter-se relationships between the Directors within the meaning of the term "relative" as defined under the Companies Act, 2013.
3. None of the Directors on the Board is a member of more than ten Committees or a Chairperson of more than five Committees (being the Audit Committee and the Stakeholders' Relationship Committee as specified under Regulation 26(1) of the SEBI Listing Regulations) across all public companies in which he/she serves as a Director. All Directors have made the necessary disclosures regarding their committee positions. Furthermore, none of the Independent Directors of the Company serves as a Non-Independent Director in any company where any of the Company's Non-Independent Directors is an Independent Director.

4. None of the Directors holds office in more than ten public limited companies, in accordance with Section 165(1) of the Companies Act, 2013. No Director holds directorship in more than seven listed companies. Further, none of the Non-Executive Directors serves as an Independent Director in more than seven listed companies, as required under the SEBI Listing Regulations. The Managing Director does not serve as an Independent Director in any listed company. All Directors have made the necessary disclosures regarding committee positions held by them in other companies.
5. During the financial year 2024–25, four (4) Board Meetings were held on May 24, 2024; July 30, 2024; November 11, 2024; and February 10, 2025. The interval between any two meetings did not exceed 120 days. All meetings were conducted in compliance with applicable laws, and the necessary quorum was present at each meeting.

**The attendance of the Directors at the Board Meetings and the Annual General Meeting of the Company is given as below:**

S. No.	Name of the Director	Category	Number of board meetings during the year 2024-25		No. of shares held in the company	Whether attended Last AGM held on 23.09.2024
			Held	Attended		
1	Mr. Naveen Sawhney DIN 00893704	Non-Independent, Executive Director	4	4	No(s) 61,04,005 Equity Shares	Yes
2	Mr. Pawan Kumar Maheswari DIN 10238911	Non-Independent, Executive Director	4	4	—	Yes
3	Mr. Prem Kumar Vohra DIN 00186923	Independent Director, Non-Executive	4	4	—	Yes
4	Mr. Parveen Kumar DIN 08952635	Independent Director, Non-Executive	4	4	—	Yes
5	Mr. Rahul Mohnot DIN 00488475	Independent Director, Non-Executive	4	4	—	Yes
6	Mrs. Eila Bhatia DIN 09274423	Independent Director, Non-Executive	4	4	—	Yes

6. The details of the Directors, including their category, the number of directorships, chairpersonships, and committee positions held in other public limited companies, as well as the names of listed entities where they hold directorship along with the category of such directorship, as on March 31, 2025, are provided below:

S. No.	Name of the Director	Date of Appointment	Category of Director	Number of Directorship in other Public Companies		Number of Committee positions held in other Public Companies		List of Directorship held in other listed Companies and Category of Directorship
				Chairman	Member	Chairman	Member	
1	Mr. Naveen Sawhney DIN 00893704	April 01, 1995	Non -Independent Executive Director	0	0	0	0	-
2	Mr. Pawan Kumar Maheswari DIN 10238911	July 29, 2023	Non -Independent Executive Director	0	0	0	0	-
3	Mr. Prem Kumar Vohra DIN 00186923	March 14, 2020	Independent Director	0	0	0	0	-
4	Mr. Parveen Kumar DIN 08952635	January 10, 2021	Independent Director	0	0	0	0	-
5	Mr. Rahul Mohnot DIN 00488475	June 30, 2021	Independent Director	0	0	0	0	-
6	Mrs. Eila Bhatia DIN 09274423	September 01, 2021	Independent Director	0	0	0	0	-

- *The Directorships held by the Directors, as mentioned above excludes alternate directorships, directorships in foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Limited Companies, which are not the subsidiaries of Public Limited Companies.*
  - *Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited companies other than Cords Cable Industries Limited. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.*
  - *Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.*
  - *During the year under review, the Company has not issued any convertible instruments.*
7. None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
  8. The Board has unrestricted access to all company-related information, including, but not limited to, the matters specified under Regulation 17 read with Schedule II (Part A) of the SEBI Listing Regulations. Such information is provided either as part of the agenda papers circulated in advance of the respective meetings or through presentations and discussions held during the meetings.
  9. The Board of Directors meets at regular intervals to discuss and decide on business strategies and policies, and to review the financial and operational performance of the Company. In case of business exigencies, the Board's approval is obtained through resolutions passed by circulation, which are subsequently noted at the next Board Meeting.
  10. The agenda for the meetings of the Board and its Committees is circulated in advance in accordance with the provisions of the Companies Act, 2013, the applicable Rules, and Secretarial Standard – 1 ("SS-1") issued by the Institute of Company Secretaries of India (ICSI), which prescribes principles for convening and conducting Board Meetings and related matters. This ensures that Directors are provided with sufficient time to prepare for the meetings. All material information is circulated along with the agenda papers to facilitate meaningful and focused discussions. Where it is not practicable to attach a document to the agenda, it is tabled at the meeting with specific reference noted in the agenda. In special or exceptional circumstances, additional or supplementary items may be included. The Chairman/Managing Director and the Company Secretary jointly decide the items to be placed before the Board. Meetings are usually held at the Company's registered office, with video conferencing facilities available to enable remote participation when physical attendance is not feasible.
  11. The Company Secretary attends all meetings of the Board and its Committees and is responsible, inter alia, for recording the minutes of such meetings. Draft minutes are circulated to the members for their comments in accordance with the applicable Secretarial Standards, and upon incorporation of any comments received from the Directors, the minutes are entered in the Minutes Book within 30 (thirty) days of the conclusion of the meeting. The Company ensures full compliance with the provisions of the Companies Act, 2013, the Rules framed thereunder, the applicable Secretarial Standards, and the SEBI Listing Regulations in relation to the convening and conduct of meetings of the Board and its Committees.
  12. The Board periodically reviewed compliance reports of all laws applicable to the Company, along with the steps taken by the Company to rectify any instances of non-compliance, if identified.
  13. The Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013 and the rules framed thereunder. In accordance with Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation that exists or may reasonably be anticipated to exist, which could impair their ability to discharge their duties with objective and independent judgment, free from external influence.

Based on the declarations received from the Independent Directors, the Board has confirmed that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors have confirmed that they are enrolled in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs (IICA) and have fulfilled the requirement to undertake the online proficiency self-assessment test conducted by IICA, where applicable.

It is hereby confirmed that, in the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are independent of the management.

14. The terms and conditions for the appointment of Independent Directors, along with the formal letter of appointment as provided under the Companies Act, 2013, have been issued and are disclosed on the Company's website at the following link: <http://www.cordscable.com/cordscable/media/policies/Terms%20and%20Conditions%20of%20Appointment%20of%20Independent%20Director%2024-25.pdf>. During the year under review, no Independent Director resigned before the expiry of his/her tenure.
15. The Company has an optimum mix of Directors on the Board, possessing the requisite qualifications and experience in general corporate management, finance, strategy, operations, and other allied fields, enabling them to contribute effectively in their capacity as Directors. Detailed profiles of the Directors are available on the Company's website at: <https://www.cordscable.com/cordscable/directors%20profile.pdf>.

#### b) Skills / Expertise / Competencies of the Board of Directors

The Company has an active, diverse, experienced, and well-informed Board. It comprises a balanced mix of Directors who possess the requisite qualifications, expertise, and experience in areas such as general corporate management, finance, strategy, operations, and other allied fields, enabling them to contribute effectively in their capacity as Directors of the Company.

Name of the Director	Expertise in specific functional area
Mr. Naveen Sawhney	Leadership, Industrialist, Cable industry domain business strategy, Corporate management, planning and finance, Marketing.
Mr. Pawan Kumar Maheswari	CA, Finance and Governance, commercial affairs cable industry domain, safety and sustainability.
Mr. Prem Kumar Vohra	Entrepreneur, Corporate Social Activities, Organisational & Business Management.
Mr. Parveen Kumar	Entrepreneur, Organisational & Business Management.
Mr. Rahul Mohnot	Member of ICAI, member of ICSI, Entrepreneur, Corporate Social Activities.
Mrs. Eila Bhatia	Specialization in Marketing, Retail Sales & Vendor Management.

#### c) FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company has an ongoing familiarisation programme for its Independent Directors with the objective of acquainting them with the Company's operations, strategies, business model, industry environment, policies, procedures, and the regulatory framework applicable to the Company.

The Directors are provided with requisite documents, reports, and updates to help them gain a comprehensive understanding of the Company's performance, practices, and governance processes. Periodic presentations are made at Board meetings on the Company's business, financial performance, regulatory framework and operational matters. In addition, updates on significant statutory and regulatory changes relevant to the Company are discussed during Board meetings.

In compliance with Regulation 46 of the SEBI Listing Regulations, the details of familiarisation programmes conducted for the Directors, including Independent Directors, during FY 2024-25, are available on the Company's website at: [https://www.cordscable.com/cordscable/media/policies/Reg%2046%20familiarisation%20programme\\_24-25.pdf](https://www.cordscable.com/cordscable/media/policies/Reg%2046%20familiarisation%20programme_24-25.pdf)

#### d) SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Independent Directors are required to meet at least once in a financial year, without the presence of Non-Independent Directors and members of the management, to consider the matters specified in Schedule IV to the Companies Act, 2013 and Regulation 25(4) of the Listing Regulations. It is recommended that all Independent Directors of the Company attend such meetings.

During the year ended March 31, 2025, one meeting of the Independent Directors was held on February 10, 2025. In this separate meeting, the Independent Directors, inter alia, reviewed:

- The performance of non-independent directors, performance of the board as a whole;
- The performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed;

- The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties;

The Independent Directors express their satisfaction to the desired level on the governance of the Board.

Attendance of the Independent Directors at the meeting is as under:

Name of the Director	No. of Meeting held	No. of Meeting attended
Mr. Prem Kumar Vohra	1	1
Mr. Parveen Kumar	1	1
Mr. Rahul Mohnot	1	1
Mrs. Eila Bhatia	1	1

#### **COMMITTEES OF THE BOARD OF DIRECTORS – COMPOSITION AND TERMS OF REFERENCE:**

The Committees constituted by the Board focus on specific areas, take informed decisions within the framework approved by the Board, and make recommendations to the Board on matters within their scope. All decisions and recommendations of the Committees are placed before the Board for its information or approval, as required. To ensure better focus on key areas of the Company's operations, the Board has delegated certain matters to its Committees, which have been constituted for this purpose.

During the year under review, the Board had five (5) Committees, namely:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility (CSR) Committee
- Committee of Directors

The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees may also invite special invitees to participate in their meetings, as deemed appropriate.

#### **I. AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in accordance with the provisions of Regulation 18 of the SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

The Committee comprises a minimum of three Directors, with at least two-thirds of its members being Independent Directors. The quorum for a meeting of the Audit Committee is either two members or one-third of the total strength of the Committee, whichever is higher, with at least two Independent Directors in attendance. The Audit Committee meets at least four times in a year, and the gap between two meetings does not exceed 120 days.

During the year ended March 31, 2025, four meetings of the Audit Committee were held on May 24, 2024; July 30, 2024; November 11, 2024; and February 10, 2025. The necessary quorum was present at all meetings.

##### **a) Composition & Attendance:**

As on March 31, 2025, the Audit Committee comprised of four Directors. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Position in the Committee	No. of Meetings held	No. of Meetings attended	Remarks
Mr. Rahul Mohnot DIN 00488475	Member, Independent, Non- Executive	04	04	<i>Members of Audit Committee elect its Chairman among Independent Directors.</i>
Mr. Prem Kumar Vohra DIN 00186923	Member, Independent, Non- Executive	04	04	
Mr. Parveen Kumar DIN 08952635	Member, Independent, Non- Executive	04	04	
Mr. Naveen Sawhney DIN 00893704	Member, Managing Director, Executive	04	04	



All the members of the Audit Committee are qualified and having insight to interpret and understand financial statements.

Ms. Garima Pant, Company Secretary of the company acts as the Secretary of the Audit Committee. In addition to the above, the committee meetings were also attended by the Statutory Auditors and other personnel's of the company (particularly the head of the finance function).

All the recommendation of the Audit Committee has been accepted by the Board of Directors.

Chairperson of the Audit Committee (Chairman elected among Independent Directors) was present at the AGM of the Company held on September 23, 2024.

The audit committee has been assigned the following powers:

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

**b) The terms of reference of the audit committee are broadly as under:**

- (1) Overseeing 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) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (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 particular reference to:
  - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - (b) changes, if any, in accounting policies and practices and reasons for the same;
  - (c) major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) significant adjustments made in the financial statements arising out of audit findings;
  - (e) compliance with listing and other legal requirements relating to financial statements;
  - (f) disclosure of any related party transactions;
  - (g) 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 utilized 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 issue 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 and 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 listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (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) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) carrying out any other function as is mentioned in the terms of reference of the audit committee;
- (21) 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;
- (22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

**c) Review of Information by Audit Committee :**

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- 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 utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

**II. NOMINATION AND REMUNERATION COMMITTEE ("NRC")**

The Nomination and Remuneration Committee of the Company is constituted in accordance with the provisions of Regulation 19 of the SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013. The NRC is responsible for evaluating the balance of skills, experience, independence, diversity, and knowledge on the Board, and for establishing selection criteria for Directors. The Committee also formulates policies on remuneration, performance evaluation, and Board diversity in line with the Companies Act and SEBI Listing Regulations.

The Committee comprises at least three Directors, all of whom are Non-Executive Directors, with at least two-thirds being Independent Directors. The Chairperson of the NRC is an Independent Director.

The quorum for a meeting of the NRC is either two members or one-third of the total strength of the Committee, whichever is higher, including at least one Independent Director in attendance. The NRC meets at least once a year.

During the financial year ended March 31, 2025, three meetings of the NRC were held on May 24, 2024; July 30, 2024; and February 10, 2025. The necessary quorum was present at all meetings.

**a) Composition & Attendance:**

As on March 31, 2025, the Nomination and Remuneration comprised of three Directors. The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name	Position in the Committee	No. of Meetings held	No. of Meetings attended	Remarks
Mr. Prem Kumar Vohra DIN 00186923	Member, Independent, Non- Executive	03	03	Members of Nomination & Remuneration Committee elect its Chairman among themselves.
Mr. Parveen Kumar DIN 08952635	Member, Independent, Non- Executive	03	03	
Mr. Rahul Mohnot DIN 00488475	Member, Independent, Non- Executive	03	03	

All members of the Nomination and Remuneration Committee are Non-Executive and Independent Directors. The Chairperson of the Committee is an Independent Director.

Ms. Garima Pant, Company Secretary & Compliance Officer, acts as the Secretary to the Nomination and Remuneration Committee.

The Chairperson of the Nomination and Remuneration Committee was present at the Annual General Meeting of the Company held on September 23, 2024.

**b) The terms of reference of Nomination and Remuneration Committee are broadly as under:**

- (1) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal;
- (2) To carry out evaluation of every Director's performance;
- (3) To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- (4) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience 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;
- (5) To formulate the criteria for evaluation of performance of Independent Directors and the Board;
- (6) To devise a policy on Board diversity;
- (7) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- (8) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (9) Recommend to the board, all remuneration, in whatever form, payable to senior management;
- (10) To perform such other functions as may be necessary or appropriate for the performance of its duties;
- (11) Matters under Companies Act required being review by Nomination and Remuneration committee;

**c) Remuneration Policy:**

The remuneration structure for Directors, Key Managerial Personnel and other employees is performance driven and in considering the remuneration payable to the directors, the Nomination and Remuneration Committee considers the performance of the Company, the current trends in the industry, and the experience of the appointee, their past performance and other relevant factors.

The Company has a Nomination and Remuneration Policy in place, which is disclosed on its website at the following link: <https://www.cordscable.com/cordscable/media/policies/Nomination%20and%20Remuneration%20Policy.pdf>  
The decisions of Nomination and Remuneration Committee are placed for information in the subsequent Board Meeting.

**d) Board and Director evaluation and criteria for evaluation:**

Pursuant to the provisions of the Companies Act, 2013, the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI Guidance Note on Board Evaluation dated January 5, 2017, the Board of Directors ("the Board") carried out the annual evaluation of its own performance, that of its Committees, and of individual Directors.

The performance of the Board and individual Directors was evaluated by seeking inputs from all Directors, while the performance of the Committees was evaluated by seeking inputs from the respective Committee Members. A separate meeting of the Independent Directors was also held to review the performance of Non-Independent Directors, the Board as a whole, and the Chairperson of the Company, taking into account the views of the Non-Executive Directors. This was followed by a Board Meeting in which the overall performance of the Board, its Committees, and individual Directors was discussed.

The criteria for performance evaluation of the Board included factors such as composition and structure, effectiveness of processes, quality of information, and functioning. The criteria for evaluating the Committees included their composition, effectiveness of meetings, and quality of discussions. The criteria for evaluating individual Directors included preparedness for meetings, meaningful and constructive contributions, and active participation in discussions.

In accordance with the prescribed evaluation process, Directors subject to evaluation did not participate in their own evaluation. The performance evaluation of Independent Directors was subject to final review by the Board. The performance evaluation of the Chairman, Managing Director, and other Non-Independent Directors was carried out by the Independent Directors.

The Directors expressed their satisfaction with the overall evaluation process.

**e) Criteria of making payments to Non-Executive Directors and Details of payment made to the Non-Executive Directors :**

The Company does not pay any remuneration to its Non-Executive Directors apart from sitting fees. The Details of sittings fees paid for the financial year 2024-25 are as follows:

**Non-executive Directors**

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

(Amount ₹ (p.a.) in lakhs)

Name of Director	Sitting Fees	Total
Mr. Prem Kumar Vohra (DIN 00186923)	1.20	1.20
Mr. Parveen Kumar (DIN 08952635)	1.20	1.20
Mr. Rahul Mohnot (DIN 00488475)	1.20	1.20
Mrs. Eila Bhatia (DIN 09274423)	1.20	1.20

The criteria of making payments to non – executive/ Independent directors is displayed on the website of the Company at <https://cordscable.com/cordscable/media/policies/CRITERIA%20OF%20MAKING%20PAYMENTS%20TO%20NON-EXECUTIVEINDEPENDENT%20DIRECTORS.pdf>

**f) Details of remuneration paid to the Managing Director and Executive Directors of the company**

The remuneration paid to the Chairman and Managing Director and Executive Directors for the year ended on March 31, 2025, is as follows:

**Executive Directors**
**(Amount ₹ (p.a.) in lakhs)**

Name of Director	Salary	Perquisites & Allowances	Commission	Total
Mr. Naveen Sawhney DIN 00893704	154.02	13.48	13.61	181.11
Mr. Pawan Kumar Maheswari DIN 10238911	19.36	1.68	—	21.04

**Note :** The Nomination & Remuneration Committee considers and recommends the remuneration on appointment/ re-appointment of Directors or any change in remuneration during the currency of tenure as per Remuneration Policy of the Company. The appointment and remuneration of Managing Director and the Whole-time Directors are approved at the Board Meeting subject to approval of Members in the General Meeting. For these Directors, there is no provision for payment of severance fees.

**g) Details of remuneration paid to Key Managerial Personnel other than Managing Director/ Manager/ Whole Time Director for FY 2024-25:**

The remuneration paid to the Key Managerial Personnel other than Managing Director/ Manager/ Whole Time Director for the year ended on March 31, 2025, is as follows:

**(Amount ₹ (p.a.) in lakhs)**

Name of Director	Salary	Perquisites & Allowances	Commission	Total
Mr. Sandeep Kumar CFO	29,64,946/-	1,68,000/-	—	31,32,946/-
Mrs. Garima Pant Company Secretary	9,04,499/-	—	—	9,04,499/-

**h) Number of shares & convertible instrument held by directors:**

The Company has not issued any convertible instrument. Details of equity shares of the Company held by the Directors as on March 31, 2025, are given below:

Name	Category	Number of Equity Shares	Number of Preference Shares
Mr. Naveen Sawhney	Non – Independent, Executive Director	61,04,005/- Shares of Rs. 10 each	0
Mr. Pawan Kumar Maheswari	Non – Independent, Executive Director	0	0
Mr. Prem Kumar Vohra	Independent Director, Non-Executive	0	0
Mr. Parveen Kumar	Independent Director, Non-Executive	0	0
Mr. Rahul Mohnot	Independent Director, Non-Executive	0	0
Mrs. Eila Bhatia	Independent Director, Non-Executive	0	0

**III. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee of the Company is constituted in accordance with the provisions of Regulation 20 of the SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013.

The Committee comprises at least three Directors, including at least one Independent Director. The Chairperson of the Committee is a Non-Executive Director and is present at the Annual General Meeting. The Committee meets at least once a year.

During the financial year ended March 31, 2025, four meetings of the Stakeholders' Relationship Committee were held on May 24, 2024; July 30, 2024; November 11, 2024; and February 10, 2025. The necessary quorum was present at all meetings.



**a) Composition & Attendance:**

The Stakeholders Relationship Committee comprises of four members with three Non-Executive Independent Directors. The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:

Name	Position in the Committee	No. of Meetings held	No. of Meetings attended	Remarks
Mr. Naveen Sawhney (DIN 00893704)	Member, Managing Director, Executive	4	4	Members of Stakeholders & Relationship Committee elect its Chairman among Independent Directors
Mr. Parveen Kumar (DIN 08952635)	Member, Independent, Non- Executive	4	4	
Mr. Prem Kumar Vohra DIN 00186923	Member, Independent, Non- Executive	4	4	
Mr. Rahul Mohnot (DIN 00488475)	Member, Independent, Non- Executive	4	4	

**b) The terms of reference of Stakeholders Relationship Committee, inter alia, includes 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) To perform such other functions as may be necessary or appropriate for the performance of its duties;
- (6) Matters under Companies Act required being review by Stakeholders Relationship Committee;

**c) Name and Designation of Compliance Officer and address for correspondence:**

Ms. Garima Pant, Company Secretary is the 'Compliance Officer' of the Company for the requirements under the Listing Agreements with Stock Exchanges.

Cords Cable Industries Limited

94, 1<sup>st</sup> floor, Shambhu Dayal Bagh Marg

Near Okhla Industrial Area Phase III,

Old Ishwar Nagar, New Delhi 110020

Tel.: 011-40551200

Email : [csc@cordscable.com](mailto:csc@cordscable.com)

The Company's Secretarial Department, along with its Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), addresses all shareholder grievances received directly or through SEBI, Stock Exchanges, the Ministry of Corporate Affairs, the Registrar of Companies, and other authorities. The minutes of the Stakeholders' Relationship Committee meetings are circulated to the Board and duly noted. Continuous efforts are made to ensure that shareholder grievances are resolved promptly and to the complete satisfaction of investors. Shareholders are encouraged to furnish their updated contact details, including telephone numbers and e-mail addresses, to facilitate timely communication.

The Company has undertaken several investor-friendly initiatives, such as encouraging registration of e-mail addresses for receiving the Annual Report and e-voting credentials for the AGM. Communications have also been sent to shareholders requesting them to update their bank account and other relevant details for dividend payments and Tax Deducted at Source (TDS) compliance.

Further, in line with SEBI's mandate, shareholders are required to furnish their PAN, KYC details (postal address with pin code, e-mail address, mobile number, bank account details) and nomination details. Individual letters are being sent to shareholders holding shares in physical form, requesting them to furnish the necessary KYC details to ensure compliance.

**d) Status of investor complaints / requests as on March 31, 2025 :**

<b>Period: April 01, 2024 – March 31, 2025</b>	<b>No. of Complaints</b>
Pending at the beginning of financial year 2024-25	Nil
Total complaints received during the year	22
Total complaints resolved during the year	22
No. of complaints not solved to the satisfaction of shareholders	Nil
Total complaints pending as on March 31, 2025	Nil

During the Financial Year ended March 31, 2025, no shares in physical form were processed for transfer. There were no pending shares for transfer as on March 31, 2025.

**IV. OTHER COMMITTEES**

The Company is having following other Committees formed to speed up the routine matters and to comply other statutory formalities:

**i) COMMITTEE OF DIRECTORS (COD)**

**a) Composition & Attendance:**

During the period ended on March 31, 2025, the Committee of Directors comprises of two members viz. Mr. Naveen Sawhney (DIN 00893704), Mr. Pawan Kumar Maheswari (DIN 10238911). Mr. Naveen Sawhney is the Chairman of the Committee. The Committee meets as and when required.

Ten (10) meetings of Committee of Directors were held during the year on April 19, 2024; May 20, 2024 ; May 24, 2024; June 15, 2024; July 24, 2024; August 20, 2024; September 02, 2024; September 17, 2024; December 31, 2024; March 26, 2025.

<b>Name of Director</b>	<b>Designation</b>	<b>No. of COD Meetings during the year 2024-25</b>	
		<b>Held</b>	<b>Attended</b>
Mr. Naveen Sawhney (DIN 00893704)	Member, Managing Director, Executive	10	10
Mr. Pawan Kumar Maheswari (DIN 10238911)	Member, Non-Independent, Executive	10	10

**b) The terms of reference of Committee of Directors, inter alia, includes the following:**

- Decision on ordinary business activities of the company and matters related to general management and administration.
- Operation of various bank accounts including opening and closure of bank accounts.
- Powers to borrow provided that the amount to be borrowed together with amount already borrowed by the company does not exceed the limit approved under section 180 (1) (c) of the Companies Act, 2013.
- Power to make investment not exceeding Rs. 100 crore, give loan not exceeding Rs. 25 crore, guarantee and provide security up to Rs. 100 crore.
- Arrangement for foreign exchange transactions and contracts.
- Execution of various documents on behalf of company.
- Court cases and other legal matters.
- Any other matters which the Committee at its own or as per directions of the board thinks fit in the interest of company and other stakeholders provided it is not required to transact that matter at board or general meeting.

The necessary quorum was present for all the meetings.

**ii) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:**

The Board has constituted CSR Committee of the Company in line with the provisions of Section 135 of the Companies Act, 2013 along with rules made thereunder.

During the year under review, Three CSR Committee Meetings was held on July 30, 2024; November 11, 2024; February 10, 2025. The necessary quorum was present at the above Meetings.

**a) Composition & Attendance:**

The CSR Committee comprises of four members with three Non-Executive Independent Directors. The composition of the CSR Committee and the details of meetings attended by its members are given below:

Name of Director	Designation	No. of CSR Meetings during the year 2024-25	
		Held	Attended
Mr. Naveen Sawhney (DIN 00893704)	Member, Managing Director, Executive	3	3
Mr. Parveen Kumar (DIN 08952635)	Member, Independent, Non- Executive	3	3
Mr. Prem Kumar Vohra (DIN 00186923)	Member, Independent, Non- Executive	3	3
Mr. Rahul Mohnot (DIN 00488475)	Member, Independent, Non- Executive	3	3

\*CSR Committee elects its chairperson among themselves.

**b) The broad term of reference for CSR committee is as follows:**

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Act including any amendments or modifications from time to time as applicable.
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR policy.
- Formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the matter as specified in the Act.
- Approve projects that are in line with the CSR Policy and recommend to Board.
- Formulate, review and align monitoring mechanisms to track the progress of each project.
- Monitor the Corporate Social Responsibility Policy of the company from time to time.
- Decide on any other matter/thing as may be considered expedient in furtherance of and to comply with the CSR Policy of the Company.

The CSR Policy is displayed on the website of the Company at <https://cordscable.com/cordscable/media/policies/CSR%20Policy.pdf>. A Report on Corporate Social Responsibility activities carried out by the Company during the year under review and details thereof are given as **Annexure - 11** to the Director's Report.

**CHANGE IN BOARD COMPOSITION & SENIOR MANAGEMENT**
**a) Appointment of Director(s):**

- Appointment of Whole-Time Director: Mr. Pawan Kumar Maheswari was appointed as a Whole-Time Director of the Company with effect from September 23, 2024, to hold office up to the date of the Annual General Meeting of the Company to be held in the calendar year 2025.
- Re-appointment of Managing Director: Mr. Naveen Sawhney was re-appointed as the Managing Director of the Company for a further term of three years with effect from July 1, 2025.
- Appointment of Independent Director: Mr. Praveen Verma is proposed to be appointed as a Non-Executive Independent Director of the Company for a first term of five consecutive years, i.e., from October 1, 2025 to September 30, 2030, subject to the approval of the shareholders at the ensuing Annual General Meeting.

**b) Resignation / Expiration of tenure of Director(s):**

During the year Financial Year 2024-25, there is no change in directorship.

**c) Particulars of KMP and Senior Management including the changes therein:**

The Key Managerial Personnel and Senior Management of the Company as on March 31, 2025 are as under:

S. No.	Name	Designation
1.	Mr. Naveen Sawhney	Managing Director
2.	Mr. Pawan Kumar Maheswari	Whole Time Director
4.	Mr. Varun Sawhney	V.P. (Marketing, IT & HR)
5.	Mr. Gaurav Sawhney	V.P. (Finance and Banking)
6.	Mr. Sandeep Kumar	CFO
7.	Ms. Garima Pant	Company Secretary

Note : There is no change in details of KMP and Sr. Management during the year 2024-25.

**d) Directors retiring and seeking re-appointment:**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, **Mr. Naveen Sawhney**, Managing Director, will retire by rotation at the forthcoming Annual General Meeting and, being eligible, has offered himself for re-appointment.

The relevant details of the Director seeking appointment/re-appointment are provided in the Annexure to the Notice of the ensuing Annual General Meeting, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**e) Disclosure's as per Schedule V of Companies Act, 2013:**

S. No.	Particulars	Naveen Sawhney (Managing Director)	Pawan Kumar Maheswari (Whole-Time Director)
i)	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	As per the resolution mentioned in the Notice of 34 <sup>th</sup> Annual General Meeting.	As per the resolution mentioned in the Notice of 34 <sup>th</sup> Annual General Meeting.
ii)	Details of fixed component and performance linked incentives along with the performance criteria;	Besides the Consolidated monthly remuneration of ₹ 15,41,000/-, Mr. Naveen Sawhney shall be entitled for perquisites which includes Voice, Data, Internet, Car and Driver, Insurance / Mediclaim, Leave Travel Concession and statutory benefits as per company policy which includes Gratuity, Leave Encashment as proposed in the resolution forming part of the Notice of AGM. Apart from above Mr. Naveen Sawhney is getting commission subject to the approval Board or committee thereof as proposed in the resolution forming part of the Notice of AGM.	Besides the Consolidated monthly remuneration of ₹ 1,72,700/-, Mr. Pawan Kumar Maheswari shall be entitled for perquisites which includes helper reimbursement of ₹ 14000/- p.m., telephone, and statutory benefits as per company policy which includes PF of ₹ 1800/- p.m., Gratuity, Leave Encashment, as proposed in the resolution forming part of the Notice of AGM.

S. No.	Particulars	Naveen Sawhney (Managing Director)	Pawan Kumar Maheswari (Whole-Time Director)
iii)	Service contracts, notice period, severance fees; and	Mr. Naveen Sawhney is appointed as Managing Director for the period of 3 years i.e. 01.07.2025 to 30.06.2028.  No severance fees payable as per terms of appointment.	Mr. Pawan Kumar Maheswari is appointed as Whole- Time Director to hold the office up to the date of annual general meeting of the Company to be held in calendar year 2026 starting from September 29, 2025.  No severance fees payable as per terms of appointment.
iv)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Nil	Nil

### **GENERAL BODY MEETINGS**

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

Year	Date & Time	Venue	Special Resolution passed
2023-24	September 23, 2024; 03:00 p.m.	94, 1 <sup>st</sup> Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, old Ishwar Nagar, New Delhi 110020.	<ul style="list-style-type: none"> <li>Appointment of Mr. Pawan Kumar Maheswari (DIN 10238911) as a Whole Time Director of the Company.</li> <li>Approval of increase in the remuneration of Mr. Naveen Sawhney as Managing Director of the company.</li> <li>Continuation of Mr. Prem Kumar Vohra (DIN: 00186923) as a Non-Executive Independent Director of the Company.</li> </ul>
2022-23	September 22, 2023; 03:00 p.m.	94, 1 <sup>st</sup> Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, old Ishwar Nagar, New Delhi 110020.	<ul style="list-style-type: none"> <li>Appointment of Mr. Pawan Kumar Maheswari (DIN 10238911) as a Whole Time Director of the Company.</li> <li>Approval of re-appointment and remuneration of Mr. Sanjeev Kumar as Whole Time Director of the company.</li> <li>Approval of increase in the remuneration of Mr. Naveen Sawhney as Managing Director of the company.</li> </ul>
2021-2022	September 23, 2022; 03:00 p.m.	94, 1 <sup>st</sup> Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, old Ishwar Nagar, New Delhi 110020.	<ul style="list-style-type: none"> <li>Appointment of Mr. Parveen Kumar (DIN 08952635), as an Independent Director of the Company.</li> <li>Appointment of Mr. Rahul Mohnot (DIN 00488475), as an Independent Director of the Company.</li> <li>Appointment of Mrs. Eila Bhatia (DIN 09274423), as an Independent Director of the Company.</li> <li>Issue of Cumulative Compulsory Redeemable Preference Shares.</li> <li>Approval of re-appointment and remuneration of Mr. Naveen Sawhney as Managing Director of the company for a period of three years (3 years).</li> <li>Approval of increase in the remuneration of Mr. Sanjeev Kumar, Whole Time Director of the Company.</li> </ul>



- No Extraordinary General Meeting of the Members was held during the year.
- All resolutions moved at the last AGM were passed by the requisite majority of Members except two resolutions i.e. 1) Approval for increase in remuneration of Mr. Varun Sawhney, Vice President (Marketing, IT & HR) of the company and occupying office or place of profit in the Company;  
2) Approval for increase in remuneration of Mr. Gaurav Sawhney, Vice President (Finance & Banking) of the company and occupying office or place of profit in the Company.

**Postal Ballot:**

- During the financial year under review, no postal ballot was conducted and no special resolution is proposed to be conducted through postal ballot as on the date of this report.
- Details of Voting Pattern: not applicable
- Person who conducted the postal ballot exercise : not applicable
- Whether any special resolution is proposed to be conducted through postal ballot : not applicable
- Procedure of postal ballot : not applicable

**MEANS OF COMMUNICATION TO SHAREHOLDERS****a) Calendar of financial year ended March 31, 2025**

The Company follows April-March as the financial year. The meetings of Board of Directors for approval of quarterly financial results during the financial year ended March 31, 2025 were held on the following dates:

- |   |               |
|---|---------------|
| • Results for quarter ending June 30, 2024      | On 30.07.2024 |
| • Results for quarter ending September 30, 2024 | On 11.11.2024 |
| • Results for quarter ending December 31, 2024  | On 10.02.2025 |
| • Results for year ending March 31, 2025        | On 27.05.2025 |

**Tentative Calendar for financial year ending March 31, 2026**

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending March 31, 2026 are as follows:

- |   |                         |
|---|-------------------------|
| • Results for quarter ending June 30, 2025      | On 31.07.2025           |
| • Results for quarter ending September 30, 2025 | On or before 14.11.2025 |
| • Results for quarter ending December 31, 2025  | On or before 14.02.2026 |
| • Results for year ending March 31, 2026        | On or before 30.05.2026 |

- b) Quarterly, Half-yearly and Annual Results:** The Company publishes its quarterly, half-yearly, and annual financial results within the timelines prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results are simultaneously uploaded on the NSE Electronic Application Processing System (NEAPS) and the BSE Listing Centre, as applicable.

In compliance with the Regulations, the financial results are published within 48 hours of approval by the Board in leading English and Hindi newspapers, namely *Financial Express* (English) and *Jansatta* (Hindi). The results are also made available on the Company's website at <http://cordscable.com/cordscable/cordscablesindustries.php>.

- c) Annual Reports and Annual General Meetings:** The Annual Report is circulated to all Members and others entitled to receive it, either through e-mail or physical dispatch, as applicable. The Annual Report is also available in a user-friendly, downloadable format on the Company's website at: <http://www.cordscable.com/cordscable/cordscablesindustries.php>.

In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice of the AGM along with the Annual Report for the financial year 2024-25 has been sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

Members who wish to receive a physical copy of the Annual Report for FY 2024-25 may write to the Company or e-mail their request to [csco@cordscable.com](mailto:csco@cordscable.com), providing their Folio Number/DP ID & Client ID and shareholding details, to enable dispatch.

- d) News Releases, Presentations, etc.:** Any presentation made to the institutional investor or/ and analysts release are sent to stock exchanges and are displayed on the website of the company at <http://www.cordscable.com/cordscable/corporate.php>.

- e) **Company's Website:** Comprehensive information regarding the Company, its business operations, and press releases is available on the Company's website: [www.cordscable.com](http://www.cordscable.com).

The "Financials & Corporate Governance" section of the website provides investors with timely and key updates on material developments within the Company. This section contains important information including details of the Board of Directors, financial results, shareholding pattern, annual reports, credit ratings, shares transferred to the Investor Education and Protection Fund (IEPF), as well as procedures and requisite forms for transfer/transmission of shares, and requests for NECS, among others.

Additionally, various downloadable forms required to be executed by the shareholders have also been provided on the Company's website.

- f) **NSE Electronic Application Processing System (NEAPS) and BSE Online Portal:** The Company submits all compliances and disclosures to the stock exchanges in the prescribed format as per SEBI Listing Regulations. Filings with the National Stock Exchange of India Limited (NSE) are made through the NSE Electronic Application Processing System (NEAPS), while filings with BSE Limited (BSE) are made through the BSE Listing Centre.

Material events or information, as specified under Regulation 30 of the SEBI Listing Regulations, are promptly disseminated to the stock exchanges through these respective online platforms. Such information is also simultaneously made available on the Company's website at [www.cordscable.com](http://www.cordscable.com).

- g) **eXtensible Business Reporting Language (XBRL):** XBRL (eXtensible Business Reporting Language) is a standardized and structured method of communicating business and financial information in electronic form. It uses specific definitions (tags) that uniquely represent each element of financial statements or other compliance and business reports.

Both BSE and NSE provide XBRL-based compliance reporting with identical and harmonized data structures aligned with the Ministry of Corporate Affairs (MCA) requirements. The Company submits its XBRL filings through the NEAPS portal (for NSE) and the BSE Listing Centre (for BSE).

- h) **SEBI Complaints Redress System (SCORES):** Investor complaints are processed through a centralized, web-based redressal system. This platform maintains a centralized database of all complaints, enables companies to upload Action Taken Reports (ATRs) online, and allows investors to track the actions taken and view the current status of their complaints in real time.

- i) **The Company has designated the e-mail id:** [cscsco@cordscable.com](mailto:cscsco@cordscable.com) for investor relation and the same is prominently displayed on the website of the company ([www.cordscable.com](http://www.cordscable.com)).

- j) **Management Discussion & Analysis:** Management Discussion & Analysis is separately annexed and forming part of the Annual Report.

- k) **Online Dispute Resolution ('ODR') Mechanism:** In order to streamline the dispute resolution mechanism in the Indian securities market, SEBI introduced a common ODR mechanism which harnesses online conciliation and online arbitration for resolution of all of kinds of disputes arising in the Indian securities market. The same can be accessed <https://smartodr.in/login>

- l) **Furnishing of PAN, KYC details and Nomination details by physical shareholders:** Pursuant to the SEBI Circulars, a communication is being sent by the Company to its physical shareholders for furnishing details of PAN, email address, mobile number, bank account details and nomination details.

- m) **Updation of details for dividend payment and TDS:** The Company also voluntarily sent a communication to all those shareholders whose email addresses were registered with the Company regarding tax on dividend requesting them to update their details.

## GENERAL SHAREHOLDERS' INFORMATION

- (i) **34<sup>th</sup> Annual General Meeting for the financial year 2024-25**

Day & Date	Monday, September 29, 2025
Venue	International Society for Krishna Consciousness (ISKCON) Hare Krishna Hills, Sant Nagar Main Road, East of Kailash, New Delhi 110065.
Time	12:00 noon
Book Closure	Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive)
Record Date	Monday, September 22, 2025

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, particulars of Director seeking re-appointment at the forthcoming AGM are given herein and in the Annexure to the Notice of the AGM to be held on September 29, 2025.

**(ii) Financial Calendar:**

Financial Year : April 01 to March 31  
AGM in : September

**(iii) Dividend payment date, if any :** The Directors had recommended a dividend of ₹ 1/- per share (i.e. 10%) on the Equity Shares of the Company of ₹ 10/- each for the year ended March 31, 2025 (previous year ₹ 1/- per share (i.e. 10%) on the Equity Shares of the Company of ₹ 10/- each for the year ended March 31, 2024).

The dividend on Equity Share, if declared at the ensuing Annual General Meeting (AGM) of the Company, shall be paid within 30 (thirty) days i.e. October 28, 2025, from the conclusion of the ensuing Annual General Meeting (AGM).

**(iv) E- Voting Dates**

: The cut -off date for the purpose of determining the shareholders eligible for e- voting is Monday, September 22, 2025.

The e-voting commences on Friday, September 26, 2025 at 09:30 a.m. (IST) to Sunday, September 28, 2025 at 05:00 p.m. (IST)

**(v) Corporate Identity Number**

(CIN) of the company : L74999DL1991PLC046092

**(vi) Listing Details:**

Name and Address of the Stock Exchange
<b>National Stock Exchange of India Ltd</b> Exchange Plaza, Plot No-C/1G Block, Bandra Kurla Complex Bandra (E), Mumbai-400 051
<b>Bombay Stock Exchange Ltd</b> Floor 25, PJ Towers, Dalal Street, Mumbai-400 001
ISIN No. INE792I01017

Annual listing fees for the financial year 2025-2026 have been paid to the above Stock Exchanges.

**(vii) Custodial fees to Depositories :** Paid to National Security Depository Ltd and Central Depository Securities Ltd for the F.Y. 2024-25.**(viii) Dividend Distribution Policy :** Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the top 1,000 listed entities, based on market capitalisation as on March 31 of every financial year, are required to formulate a Dividend Distribution Policy. As on March 31, 2025, the Company does not fall within the top 1,000 listed entities. However, in accordance with Regulation 3(2) of the Listing Regulations, the Company continues to voluntarily comply with the requirements thereof.

Accordingly, the Board of Directors has adopted the Dividend Distribution Policy, which lays down the guiding principles to be considered while declaring and paying dividends. The policy forms part of the Annexure to the Directors' Report and is also available on the Company's website at the following link <https://cordscable.com/cordscable/media/policies/Dividend%20Distribution%20Policy.pdf>

- (ix) **Unclaimed Dividend/ Share** : Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if any dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer, the same, along with the interest accrued thereon (if any), is required to be transferred to the Investor Education and Protection Fund ("IEPF"), established under Section 125(1) of the Act.

The details of unpaid/unclaimed dividends are available on the Company's website at

<http://cordscable.com/cordscable/corporate.php>.

- (x) **Claim from IEPF Authority** : Members/claimants whose shares, unpaid/unclaimed dividends, sale proceeds of fractional shares, or other amounts have been transferred to the IEPF Authority may claim the same by submitting an application in **e-Form IEPF-5** (available at [www.iepf.gov.in](http://www.iepf.gov.in)). The duly signed physical copy of the e-Form, along with the requisite documents as prescribed in the instruction kit of e-Form IEPF-5, should be sent to the Company for verification.

A link to e-Form IEPF-5 is also available on the Company's website at: <http://cordscable.com/cordscable/corporate.php>.

No claims shall lie against the Company in respect of dividends, shares, or other amounts once transferred to the IEPF Authority.

- (xi) **Shareholding as on March 31, 2025: (Face Value : Rs. 10 each)**

**a) Distribution of Shareholding as on March 31, 2025**

No. of Shares held	No. of shareholders	% of Shareholders	Aggregate shares held	% of Shareholding
1 - 500	18561	90.97	1753469	13.56
501 - 1000	979	4.80	767070	5.93
1001 - 2000	429	2.10	633347	4.90
2001 - 3000	139	0.68	356817	2.76
3001 - 4000	75	0.37	267006	2.07
4001 - 5000	61	0.30	284781	2.21
5001 - 10000	89	0.44	632084	4.89
10001 - *****	69	0.34	8233206	63.68
<b>TOTAL</b>	<b>20402</b>	<b>100.00</b>	<b>12927780</b>	<b>100.00</b>

**b) Shareholding Pattern as on March 31, 2025: (Face Value : Rs. 10 each)**

S. No.	Category of Shareholders	Total no of Shares	Shares held as a percentage of total number of shares
1	Promoters & Promoter Group	67,12,671	51.93
2	Financial Institutional / Banks	215	0.00
3	Bodies Corporate	1,32,543	1.03
4	Foreign Portfolio Investor Category I	1,67,951	1.30
	Foreign Portfolio Investor Category II	1,019	0.01
5	Individual Shareholders holding nominal share capital upto Rs. 2 Lakh	46,52,691	35.98
6	Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakh	7,52,843	5.82
7	NRIs	1,74,657	1.35
8	Clearing Members	2,635	0.02
9	Hindi Undivided Family	3,16,878	2.45
10	IEPF	8,777	0.07
11	Others	4,900	0.04
	<b>GRAND TOTAL</b>	<b>12,927,780</b>	<b>100</b>

**c) Top ten equity shareholders of the Company as on March 31, 2025: (Face Value: Rs. 10 each)**

S. No.	Name of the Shareholder	Number of Shares	Shares held as a percentage of total number of shares
1.	Naveen Sawhney	61,04,005	47.22
2.	Adarsh Sawhney	2,24,006	1.73
3.	Gaurav Sawhney	1,98,466	1.54
4.	Varun Sawhney	1,86,194	1.44
5.	Acadian Emerging Markets Micro-Cap Equity Master Fund	1,66,456	1.29
6.	Ashish Chugh	86,454	0.67
7.	Mahendra Girdharilal	77,652	0.60
8.	Sanjeev Narendra Mehta	56,300	0.44
9.	Sunil Franz Rodrigues	48,913	0.38
10.	Rahul Chhajer	41,831	0.32
	<b>GRAND TOTAL</b>	<b>71,90,277</b>	<b>55.63</b>

Person holding 1% or more of the equity shares in the company as on March 31, 2025 excluding the list of top10 shareholders of the company : None

*\*None of the Company's securities have been suspended from trading.*



**(xii) Registrar and Share Transfer Agent :**

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

Name & Address of R & T Agent	MUFG Intime India Pvt. Ltd. Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058.
Tel No.	+91-011-49411000
Fax No.	+91-011-41410591
Email	<a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a> , <a href="mailto:swapann@in.mpms.mufg.com">swapann@in.mpms.mufg.com</a>
Website	<a href="http://www.in.mpms.mufg.com">www.in.mpms.mufg.com</a>

**(xiii) Share Transfer System :**

Listed companies shall issue the securities in dematerialized form only, for processing any service request from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 or Form ISR-5 (for transmission), the formats of which are available on the Company's website [www.cordscable.com](http://www.cordscable.com).

After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerialising those shares. If the shareholders fail to submit the dematerialization request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account ('SEDA') held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

The voting rights on the shares transferred to SEDA shall remain frozen till the rightful owner of such shares claims the shares.

In view of the aforesaid, members who are holding shares in physical form are hereby requested to convert their holdings in electronic mode to avail various benefits of dematerialisation.

**(xiv) Nomination :**

In accordance with the provisions of Section 72 of the Companies Act, 2013, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. ISR-3 or Form No. SH14, as the case may be. The said forms are available on the website of the Company under the section "Corporate Governance" at <https://www.cordscable.com/cordscable/corporate.php>. Members holding shares in electronic form are requested to give the nomination to their respective Depository Participants.

**(xv) Reconciliation of Share Capital Audit:**

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

**(xvi) Dematerialization of shares and liquidity:**

The shares of the Company are traded in dematerialized form 34,71,947 equity shares of the Company stands in CDSL A/c, 94,54,612 equity shares stands in NSDL A/c & Balance 1221 equity shares are in physical form as on March 31, 2025.

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

**(xvii) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on liquidity:**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2025, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

**(xviii) Commodity Price risk or foreign exchange risk and hedging activities:**

The Company has an adequate risk assessment and minimization framework in place, including measures for commodity-related risks. Foreign exchange risks are managed through appropriate hedging activities, in line with the Company's approved policies. The Company utilizes forward exchange contracts to hedge its foreign currency exposures arising from firm commitments.

**(xix) Credit ratings :**

CareEdge Ratings (CARE Ratings) reaffirmed the credit ratings of the company's long term / short term bank facilities as CARE BBB (outlook: Stable); CARE A3 respectively.

**(xx) Plant Locations:**

- A-525, E-518, E-519, E-520, Industrial Area Chopanki, Bhiwadi, Distt. Alwar - 301707 (Rajasthan)
- SP-239,240 & 241, Industrial Area Kahrani, Bhiwadi, Distt. Alwar - 301019 (Rajasthan)

**OTHER DISCLOSURES**

1. **Related Party Transactions :** During the Financial Year 2024-25, the Company entered into transactions with Related Parties as defined under Section 2(76) of the Companies Act, 2013. These transactions were approved by the Board of Directors on the recommendation of the Audit Committee, in compliance with Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions of the Companies Act, 2013, as well as Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments, modifications, or re-enactments thereof).

The transactions were conducted in the **ordinary course of business** and on an **arm's length basis**. The particulars of all related party transactions are disclosed in **Form AOC-2**, appended to the Directors' Report.

Pursuant to Regulation 23(1) of the Listing Regulations, the Company has formulated a **Policy on Related Party Transactions**, which was amended during the year. The updated policy is available on the Company's website at: [https://cordscable.com/cordscable/media/policies/RPT%20Policy\\_27.05.2025.pdf](https://cordscable.com/cordscable/media/policies/RPT%20Policy_27.05.2025.pdf)

None of the related party transactions were in conflict with the interests of the Company. All such transactions were carried out at arm's length or fair value, with no potential conflict with the interests of the Company at large. The Board has also received the requisite disclosures from senior management regarding material, financial, and commercial transactions in which they or their relatives had any personal interest.

2. **Compliances with Rules and Regulations:**

There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or the SEBI (The Securities and Exchange Board of India) or any statutory authority, on any matter related to capital markets, during the last three years 2022-23, 2023-24 and 2024-25 respectively.

3. **Vigil Mechanism / Whistle Blower Policy:**

Pursuant to Sections 177(9) and 177(10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a **Whistle Blower Policy** to enable Directors and employees to report unethical behaviour, fraud, or violations of the Company's Code of Conduct.

The policy provides adequate safeguards against victimisation of those who use the mechanism and allows for direct access to the **Chairman of the Audit Committee** in exceptional cases. No personnel of the Company have been denied access to the Audit Committee during the year.

The Whistle Blower Policy is available on the Company's website at <https://cordscable.com/cordscable/media/policies/Whistle%20Blower%20Policy.pdf>

**4. Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices:**

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors has adopted a **Code of Conduct for Prevention of Insider Trading** ("Insider Trading Code").

Ms. Garima Pant, Company Secretary, acts as the **Compliance Officer** for the purposes of the Insider Trading Code. The Company's Insider Trading Policy is available on its website at: [https://cordscable.com/cordscable/media/policies/Insider%20Trading%20Policy\\_%2024.05.24.pdf](https://cordscable.com/cordscable/media/policies/Insider%20Trading%20Policy_%2024.05.24.pdf)

**5. Code of conduct for Directors and Senior Management Team:**

The Company's Corporate Governance philosophy is further reinforced through the adoption of various Codes of Conduct and the Code of Fair Disclosures. The Company has adopted a Code of Conduct for Directors and Senior Management Team, available at: <https://cordscable.com/cordscable/Code%20of%20Conduct%20for%20the%20Directors%20and%20Senior%20Management%20Team.pdf>. All Directors and Senior Management Personnel have affirmed compliance with this Code during the year under review, and a declaration to this effect, signed by the Managing Director & CFO, forms part of this Report.

The Company has also adopted a Code of Conduct for Independent Directors, incorporating the duties of Independent Directors as prescribed under the Companies Act, 2013. This Code is available at: <http://cordscable.com/cordscable/Code%20for%20Independent%20Directors.pdf>. The Company has received confirmations from all Independent Directors regarding compliance with this Code for the year under review.

**6. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:**

The Board of Directors periodically reviews compliance with all applicable laws and monitors steps taken by the Company to rectify any instances of non-compliance, if identified. The Company confirms that it is in full compliance with all mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In addition to the mandatory requirements, the Company has also adopted certain non-mandatory requirements, as detailed below:

**• The Board**

The requirement relating to maintenance of office and reimbursement of expenses for the Non- Executive Chairman is not applicable, as the Chairman of the Company is an Executive Director.

Apart from the sitting fees payable under the Companies Act, 2013 to Non-Executive Directors and the reimbursement of expenses incurred in the discharge of their duties, none of the Non-Executive Directors had any other material pecuniary relationship or transactions with the Company, its holding company, promoters, directors and/or senior management during the three immediately preceding financial years or the current financial year.

Disclosures by Senior Management of the Company have submitted disclosures to the Board confirming that there were no material financial or commercial transactions between them and the Company that could potentially result in a conflict of interest with the interests of the Company at large.

**• Shareholders' Communication**

The Company maintains a functional website at [www.cordscable.com](http://www.cordscable.com), which provides essential information about the Company, including details of its business operations, financial information, shareholding pattern, and contact details of designated officials responsible for assisting and addressing investor grievances. The contents of the website are reviewed and updated from time to time to ensure accuracy and relevance.

The Company's quarterly and annual financial results are published in leading English newspapers, namely *Financial Express* and in Hindi newspapers such as *Jansatta*. These results are also promptly uploaded on the Company's website at [www.cordscable.com](http://www.cordscable.com) for wider accessibility to stakeholders.

**• Audit qualifications**

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

**• Reporting of Internal Auditor**

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

**7. Web link where policy for determining “material” subsidiaries is disclosed:**

Not Applicable

**8. Commodity price risk and Commodity hedging activities:**

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

**9. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**

During the year there was no issuance of equity shares of the company under preferential allotment or qualified institutional placement.

**10. A certificate from a Company Secretary in practice 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:**

The Certificate of Company Secretary in practice is annexed herewith as a part of the report stating 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 as per item 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The certificate is annexed to this report.

**11. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:**

All recommendations of the various committees were accepted by the Board.

**12. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:**

Details relating to fees paid to the Statutory Auditors are given in Note 31 to the Financial Statements.

**13. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

During the year, e-learning sessions were conducted to raise awareness about sexual harassment among employees. Status of complaints during the year under review are as follows:

No of complaints filed during the financial year	Nil
No of complaints disposed of during the financial year	Nil
No of complaints pending as on end of the financial year	Nil

**14. Disclosure by listed entity and its subsidiaries of ‘Loans and advances’ in the nature of loans to firms/ companies in which directors are interested by name and amount:**

Company neither had any subsidiary nor granted any Loans and advances’ in the nature of loans to firms/ companies.

**15. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:**

Company do not have any subsidiary.

**16. The Company has duly complied with the requirement of corporate governance report of sub-paras (2) to (10) of part C of schedule V:****17. The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted:** Please refer point no “6” of other disclosure requirement above.**18. The Company has duly complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations:****19. Consolidation of folios and avoidance of multiple mailing:**

In order to enable the Company to reduce costs and duplicity of efforts for providing services to investors, members who have more than one folio in the same order of names, are requested to consolidate their holdings

under one folio. Members may write to the Registrars & Transfer Agents indicating the folio numbers to be consolidated along with the original shares certificates to be consolidated.

**20. Disclosure of Accounting Treatment:**

In the preparation of its financial statements, the Company has complied with the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013. The significant accounting policies, consistently applied by the Company, are detailed in the Notes to the Financial Statements, forming an integral part of this Annual Report.

**21. Risk Management:**

The Board is periodically apprised on matters relating to risk management and assessment. The Company has established risk minimization procedures, which are reviewed from time to time to ensure that executive management exercises effective control over risks through a well-defined framework.

**22. Policy on Determination of Materiality for Disclosures and Archival Policy:**

The Company has also adopted Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents which is available on company's website i.e. [http://cordscable.com/cordscable/media/policies/Cords Cable Policy on preservation of%20documents.pdf](http://cordscable.com/cordscable/media/policies/Cords_Cable_Policy_on_preservation_of%20documents.pdf).

**23. CEO/CFO Certification:**

Pursuant to Regulation 17(8) of the SEBI Listing Regulations, the Managing Director and the Chief Financial Officer of the Company have submitted a Compliance Certificate for the financial year ended March 31, 2025, which is annexed to this Report.

Further, in terms of Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and CFO have certified the quarterly financial results while presenting the final results to the Board.

**24. Description of voting rights:**

All Equity shares issued by the Company carry equal voting rights.

**25. Equity Shares in the suspense account:**

In accordance with the requirement of Regulation 34 (3) and Schedule V Part F of SEBI Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account which were issued in dematerialised form pursuant to the public issue of the Company:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2024	Aggregate numbers of shareholders are 05.	The outstanding shares in the suspense account lying at the beginning of the year are 599.
Shareholders who approached the Company for transfer of shares from suspense account during the year	Nil	Nil
Shareholders to whom shares were transferred from the suspense account during the year	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2025.	Aggregate numbers of shareholders are 05.	The outstanding shares in the suspense account lying at the end of the year are 599.
That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	Yes, The voting rights on these shares are frozen till the rightful owner of such shares claims the shares.	

**26. Disclosure of certain types of agreement binding the company:**

Disclosure in respect of information required under clause 5A of paragraph A of Part A of Schedule III of the LODR Regulations is not applicable to the company.

**27. Secretarial Audit Report :**

M/s Gupta Gulshan & Associates, Company Secretaries, conducted the Secretarial Audit of the Company for the Financial Year 2024-25 in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report, in the prescribed format, forms part of this Annual Report.



Further, pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019, all listed entities are required to obtain an Annual Secretarial Compliance Report from a company secretary in practice, confirming compliance with SEBI Regulations, circulars/guidelines, and Secretarial Standards issued by the Institute of Company Secretaries of India. Accordingly, the Company has obtained the Annual Secretarial Compliance Report for FY 2024-25 from M/s Gupta Gulshan & Associates and filed the same with the Stock Exchanges.

**28. Suspense Escrow Demat Account:**

SEBI, vide its letter No. SEBI/HO/MIRSD/POD-1/OW/P/2022/64923 dated December 30, 2022, had issued Guidelines with respect to procedural aspects of 'Suspense Escrow Demat Account' to be opened by listed entities pursuant to SEBI Circular No. SEBI/HO/MIRSD /MIRSD\_RTAMB/P/CIR/2022/6 dated January 25, 2022, latest by January 31, 2023.

The Company opened the 'Cords Cable Industries Limited - Suspense Escrow Demat Account' within the stipulated timeline.

**29. Service of documents through electronic mode:**

As part of the Company's commitment to environmental sustainability, Members who wish to receive notices and other documents electronically are requested to kindly update their e-mail addresses with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited).

Members may send their e-mail addresses to the dedicated e-mail IDs:

- [rnt.helpdesk@in.mpms.muvg.com](mailto:rnt.helpdesk@in.mpms.muvg.com)
- [swapann@in.mpms.muvg.com](mailto:swapann@in.mpms.muvg.com)

This initiative aims to reduce paper consumption and promote a greener environment.

**30. E-Voting:**

E-voting is an electronic voting system that enables investors to cast their votes remotely through the internet on resolutions proposed by companies. The Company provides the e-voting facility for the items to be transacted at the forthcoming Annual General Meeting (AGM), facilitating convenient and secure participation for all shareholders.

**31. Special window for re-lodgement of transfer request of physical shares:**

Attention of members is also drawn to the SEBI Circular No. SEBIHOMIRSD/MIRSD-PODIPICIRI2025/97 dated July 2, 2025, on special window of six (6) months from July 7, 2025 till January 6, 2026 for re-lodgment of transfer deeds of physical shares. This facility is available for transfer deed lodged for physical shares to the Company/ RTA prior to April 1, 2019 (the date from which transfer of securities in physical form was discontinued), and whose requests were rejected, returned or not attended due to deficiencies, are now provided an opportunity to re-lodge such transfer deeds.

Special window is opened from July 7, 2025 till January 6, 2026, eligible investors may re-lodge such transfer deeds with the Company's Registrar and Share Transfer Agent ("RTA"), MUFG Intime India Private Limited (Formerly M/s. Link Intime India Private Limited) along with requisite documents after rectifying deficiency on or before January 6, 2026. Investors are hereby informed that pursuant to the said Circular, the securities re-lodged for transfer shall only be issued in demat form after following due process for transfer-cum-demat.

**INVESTOR CORRESPONDENCE*****For share transfer, transmission and dematerialization requests***

<b>MUFG Intime India Private Limited (RTA)</b> Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058. Tel. No. +91-011- 49411000 Fax No +91-011- 41410591 Email : <a href="mailto:rnt.helpdesk@in.mpms.muvg.com">rnt.helpdesk@in.mpms.muvg.com</a> , <a href="mailto:swapann@in.mpms.muvg.com">swapann@in.mpms.muvg.com</a> Website: <a href="http://www.in.mpms.muvg.com">www.in.mpms.muvg.com</a>	<b>MUFG Intime India Private Limited (RTA)</b> C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai -400083 Tel. No. +91-022- 49186270 Fax No +91-022- 49186060 Email : <a href="mailto:rnt.helpdesk@in.mpms.muvg.com">rnt.helpdesk@in.mpms.muvg.com</a> Website: <a href="http://www.in.mpms.muvg.com">www.in.mpms.muvg.com</a>
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**For Depository Services**

Members may write to the respective Depository or to MUFG Intime India Pvt. Ltd. for guidance on depository services. Address for correspondence with the Depositories is as follows:

<b>National Securities Depository Ltd</b> Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 Tel. No. : 022- 2499 4200 Fax No. : 022- 2497 6351 e-mail : <a href="mailto:info@nsdl.co.in">info@nsdl.co.in</a> website : <a href="http://www.nsdl.co.in">www.nsdl.co.in</a>	<b>Central Depository Services (India) Ltd</b> Marathon Futurex, A-Wing, 25th floor, N. M. Joshi Marg, Lower Parel, Mumbai 400 013 Tel. No. : 022- 2272 3333 Fax No. : 022- 2272 3199 e-mail : <a href="mailto:investor@cdslindia.com">investor@cdslindia.com</a> website : <a href="http://www.cdslindia.com">www.cdslindia.com</a>
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**For General Correspondence****Company Secretary,**

Cords Cable Industries Ltd.  
94, 1<sup>st</sup> Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area,  
Old Ishwar Nagar,  
New Delhi 110020  
Tel No.011- 40551200  
Fax No. 011- 20887232  
Email ID: [csco@cordscable.com](mailto:csco@cordscable.com)  
CIN L74999DL1991PLC046092

**ON BEHALF OF THE BOARD OF DIRECTORS**

New Delhi  
July 31, 2025

**Naveen Sawhney**  
**Managing Director**  
**DIN : 00893704**

**Pawan Kumar Maheswari**  
**Whole Time Director**  
**DIN : 10238911**

**Important Communication to Members**

As a responsible corporate citizen, the Company supports the 'Green Initiative' launched by the Ministry of Corporate Affairs, Government of India, which encourages the electronic delivery of documents such as the Annual Report, quarterly and half-yearly financial results, and other communications to Members at their registered e-mail addresses.

Members who have not yet registered their e-mail addresses are requested to do so at the earliest. Shareholders holding shares in dematerialized form may register their e-mail addresses with their respective Depository Participants (DPs). Those holding shares in physical form are requested to register their e-mail addresses with the Company's Registrar and Transfer Agent (RTA) by sending a duly signed letter quoting their Folio Number.

This initiative helps in conserving natural resources and ensures prompt delivery of communications.

**GUPTA GULSHAN & ASSOCIATES**

Company Secretaries

202, Kumar House, Central Market,  
Prashant Vihar, Delhi 110085  
E-mail : ipgulshan@gmail.com  
Phone : 011 47510390, 98105 10390

**CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**

**[Pursuant to Regulation 34(3) and Schedule V Para E of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

The Members

**Cords Cable Industries Limited**

CIN: L74999DL1991PLC046092

94, 1st Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III,  
Old Ishwar Nagar, New Delhi 110020

We have examined the compliance of conditions of Corporate Governance by Cords Cable Industries Limited ("the Company"), as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, for the financial year ended **March 31, 2025**.

The Compliance of conditions of Corporate Governance stipulated in the Listing Regulations is the responsibility of the management. The management shall devise adequate systems, internal controls and processes to monitor and ensure the same.

Our responsibility is limited to conducting an examination of the systems, internal controls and processes adopted by the Company and implementation thereof to monitor and ensure with the conditions of Corporate Governance and report thereon.

In order to conduct our examination, we were provided with the relevant documents and information including explanations, wherever required. Further, our examination was conducted in a manner which provided us with a reasonable basis for evaluating the systems, internal controls and processes adopted by the Company to monitor and ensure compliance with the conditions of Corporate Governance and to certify thereon.

Based on our examination as aforesaid, the information, explanations and representations provided by the management, we certify that, the Company has complied with the conditions of the Corporate Governance stipulated in the Listing Regulations, for the ended **March 31, 2025**.

We 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 Gupta Gulshan & Associates  
Company Secretaries

**Gulshan Kumar Gupta**

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: F005576G000886027

Place: Delhi

Date: July 31, 2025

**GUPTA GULSHAN & ASSOCIATES**

Company Secretaries

202, Kumar House, Central Market,  
Prashant Vihar, Delhi 110085  
E-mail : ipgulshan@gmail.com  
Phone : 011 47510390, 98105 10390

**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].**

The Members

**Cords Cable Industries Limited**

CIN: L74999DL1991PLC046092

94, 1st Floor, Shambhu Dayal Bagh Marg,

Near Okhla Industrial Area Phase-III,

Old Ishwar Nagar, New Delhi 110020

We have examined the Declaration of non-disqualification as required under Section 164 and Disclosure of concern or interests as required under Section 184 of the Companies Act, 2013 ('the Act') submitted by the Directors of Cords Cable Industries Limited (CIN: L74999DL1991PLC046092) having its registered office at 94, 1<sup>st</sup> Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase III, Old Ishwar Nagar, New Delhi 110020 ('the Company') to the Board of Directors of the Company and relevant minutes, registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory / Statutory Authorities.

It is the responsibility of Directors to submit the required disclosure to the Company accurately in accordance with the provisions of the Act.

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.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the Financial Year **2024-25**, have been debarred or disqualified from being appointed or continuing as Directors of Companies, by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority:

S. No.	Name of Director	DIN	Date of Appointment	Date of Cessation
1	Naveen Sawhney	00893704	01.04.1995	-
2	Prem Kumar Vohra	00186923	30.03.2021	-
3	Praveen Kumar	08952635	10.01.2021	-
4	Rahul Mohnot	00488475	30.06.2021	-
5	Eila Bhatia	09274423	01.09.2021	-
6	Pawan Kumar Maheshwari	10238911	29.07.2023	-

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.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the Financial Year **2024-25**.

For Gupta Gulshan & Associates  
Company Secretaries

**Gulshan Kumar Gupta**

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: F005576G000885961

Place: Delhi

Date: July 31, 2025

**Annexure 7 to the Directors' Report****MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER CERTIFICATION**

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

To,  
**The Board of Directors  
Of Cords Cable Industries Limited**

Dear Sir/ Madam,

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

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2025 and to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - (ii) these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year ended March 31, 2025, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee :
  - (i) significant changes in internal control over financial reporting during the year, if any;
  - (ii) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements and;
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**By Order of Board  
For Cords Cable Industries Limited**

Place: New Delhi  
Date: July 31, 2025

**Sandeep Kumar**  
Chief Financial Officer

**Naveen Sawhney**  
Managing Director  
DIN: 00893704



**Code of Conduct Declaration****DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, REGARDING COMPLIANCE WITH CODE OF CONDUCT**

To  
The Members  
Cords Cable Industries Limited

In accordance with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2025.

**By Order of Board  
For Cords Cable Industries Limited**

*Place: New Delhi*  
Date: July 31, 2025

**Naveen Sawhney  
Managing Director  
DIN: 00893704**

**Annexure 8 to the Directors' Report****Management Discussion & Analysis****Global Economy**

Global economic growth is facing notable headwinds amid rising trade barriers, geopolitical tensions, and persistent policy uncertainties. The World Bank's *Global Economic Prospects* (June 2025) forecasts global growth to slow further to approximately 2.3% in 2025, marking the slowest pace since the global financial crisis in 2008, aside from outright recessions. Growth deceleration is expected across both advanced economies and emerging market and developing economies (EMDEs), with a modest recovery targeted for 2026-27.

Inflation, although lower than in the prior years, is projected to decline at a slower-than-anticipated rate, underpinning continued monetary policy adjustments worldwide. The escalation in tariff rates, nearing levels unprecedented in the past century, and trade tensions, especially among major economies, remain significant downside risks that could weigh on investment and global trade.

Climate change impacts, ongoing conflicts, and financial stresses in vulnerable EMDEs also contribute to the uncertain outlook. Conversely, coordinated multilateral efforts in trade policy and sustainable development, alongside fiscal consolidation and labor market reforms, could help re-energize growth and reduce policy uncertainties.

**Sources:**

- World Bank, *Global Economic Prospects*, June 2025
- International Monetary Fund (IMF), *World Economic Outlook*, April 2025

**Indian Economy**

Despite the challenging global environment, India continues to maintain its position as the fastest-growing major economy, with projected GDP growth of 6.2% for FY2025 and 6.3% for FY2026. This robust growth is underpinned by strong domestic consumption, significant infrastructure investments, and policy initiatives such as Make in India and the Production Linked Incentive (PLI) scheme that are enhancing manufacturing competitiveness.

Inflation has moderated gradually, fiscal deficits have narrowed due to increased tax revenues, and export growth remains positive year-on-year, reflecting a solid macroeconomic framework. Initiatives like the National Single Window System and BharatTradeNet are streamlining business procedures, while increased capital expenditure for FY2026, estimated at INR 11.2 trillion (USD 134.5 billion), signals government commitment to infrastructure development.

India's dynamic startup ecosystem and status as a leading destination for technology investments reinforce its long-term growth potential. Amid evolving global capital flow patterns, ongoing reforms to improve ease of doing business and attract foreign direct investment are critical for sustaining momentum.

**Source:**

- KPMG India, *Decoding the Indian Economy*, May 2025

**INDUSTRY STRUCTURE AND DEVELOPMENT (Wires and Cables Industry)**

The Indian wires and cables market is witnessing robust growth, driven by accelerating infrastructure development, expanding renewable energy adoption, and technological advancements. The market size is estimated at **USD 21.22 billion in 2025** and is projected to reach **USD 32.85 billion by 2030**, exhibiting a Compound Annual Growth Rate (CAGR) of approximately **9.13%** during 2025-2030 (Technavio, 2025).

This growth momentum is primarily fuelled by the increasing deployment of renewable energy sources such as solar and wind, alongside the rising demand for High Voltage Direct Current (HVDC) power cables essential for efficient long-distance power transmission. The Government of India's ambitious target of achieving **500 GW of non-fossil fuel installed capacity by 2030** is catalysing large-scale infrastructure projects that demand sophisticated wires and cables solutions.

The adoption of HVDC cables is pivotal in enhancing grid reliability and minimizing transmission losses, reinforcing this segment as a key market driver. However, the industry also faces challenges including stringent regulatory requirements—such as mandatory BIS certifications—that increase operational costs and affect market entry. Additionally, supply chain vulnerabilities, mainly dependence on imported raw materials like copper and aluminium, create cost pressures and may inhibit optimal growth.

Housing demand, rapid upgrades in the telecom sector, and utility projects linked to government initiatives continue to drive large-volume cable orders. The rapid expansion of 5G networks is increasing demand for fibre optic cables, while data centre growth supports additional opportunities in low-loss optical fibre cables.

The railway industry segment is poised for significant expansion amid India's ongoing railway modernization and electrification drives. The flagship *Mission 100% Electrification*, aimed at converting the entire rail network from diesel to electric traction, mandates the installation

of vast quantities of power, medium voltage, and control cables that adhere to strict performance criteria such as high energy efficiency, temperature tolerance, and corrosion resistance.

Beyond power and railways, the building construction sector and industrial automation are key consumers of low voltage and shielded cables, driven by rising safety and operational efficiency standards. Robust cable manufacturing and testing infrastructure remain critical to ensure product quality and longevity, underpinned by strict adherence to cable certification and standards ensuring safety and reliability.

The market's reliance on copper and aluminium as core raw materials remains significant due to their superior electrical conductivity and mechanical strength. Growing awareness of sustainability and environmental concerns is creating emerging opportunities in cable maintenance, recycling, and lifecycle management, enhancing the sector's green credentials.

Overall, the Indian wires and cables industry is uniquely positioned for sustained growth, bolstered by government infrastructure initiatives, renewable energy expansion, and technological modernization, balanced against the need to navigate supply chain complexities and regulatory compliance.

**Sources:**

- Technavio, Electric Wire and Cable Market in India - Industry Analysis, 2025
- Mordor Intelligence, India Wire and Cable Market Report, 2025

**OPPORTUNITIES****Demand Drivers, and Opportunities in the Wire and Cable Industry**

The Indian wires and cables industry is undergoing rapid expansion, bolstered by the Government of India's unwavering commitment to infrastructure development and steadily increasing investments across diverse sectors. This growth is supported by a dynamic mix of factors: heightened government spending on infrastructure, aggressive promotion of renewable energy, accelerating urbanization and industrialization, rapid adoption of emerging technologies, and the government's strategic focus on strengthening domestic manufacturing capabilities.

**Few of the Sectoral Opportunities:**

**Hydrocarbons:** The oil and gas industry requires highly specialized cables that can operate reliably under extreme temperatures and harsh environments. Growth in exploration, drilling, and refining activities is expected to increase demand for durable, high-performance cables designed specifically for these challenging conditions.

**Railways and Metro Rails:** The ambitious expansion, electrification, and modernization of India's railway and metro rail networks are creating significant opportunities. The government's push towards high-speed rail corridors and enhanced urban transit systems is leading to large-scale cabling requirements, including power cables, signalling cables, and control cables.

**Power:** The power sector remains a cornerstone consumer of cables and wires. Initiatives such as *Pradhan Mantri Sahaj Bijli Har Ghar Yojana* (Saubhagya Scheme) aimed at universal electrification, along with ongoing *Power for All* programs, are driving demand for building wires, power cables, and transmission infrastructure components.

**Mining & Metals:** Expansion in mining and metal processing sectors is translating into higher demand for specialized cables that can endure the industrial environment's rigors while ensuring reliable power and control systems.

**Fertilizers and Chemicals:** This sector requires cables resistant to corrosive substances and extreme conditions, fuelling demand for specialized insulated cables that maintain safety and operational integrity.

**Airports Modernization and Expansion:** Government commitment to upgrade existing airports and develop new airports & terminals is creating substantial demand for sophisticated wiring and cabling solutions integral to modern airport infrastructure.

**Smart Cities:** The Government of India's Smart Cities Mission propels demand for extensive cabling in smart grids, intelligent transportation systems, smart homes, and urban infrastructure networks—ushering a new wave of opportunity for cable manufacturers.

**Building and Industrial Automation:** The rapid growth in automated buildings and industrial processes is driving demand for cables that support controlled environments, data communication, and safety systems under varied operational conditions.

**Water and Sewage Treatment Plants (STP):** Growing investments in water and sewage treatment infrastructure require specialized cables engineered to campaign against moisture, chemicals, and physical stresses.

**Few of the Market Drivers:**

**Renewable Energy Boost:** India's ambitious renewable energy targets—aiming for 500 GW of non-fossil capacity by 2030—have accelerated the need for advanced cables capable of supporting solar farms, wind turbines, and HVDC transmissions.

**Urbanization and Industrialization:** These remain consistent engines of growth with increasing urban infrastructure construction, industrial facility expansions, and telecom network rollouts requiring vast quantities of cables.

**Emerging Technologies:** Cutting-edge technologies including 5G rollout, Industry 4.0 automation, robotics, cloud computing, and IoT are elevating requirements for secure, efficient, and high-performance cabling solutions.

**Government Infrastructure Initiatives and Policy Support:** The government's sustained investments in transportation networks, power transmission and distribution systems, real estate, and smart grids are driving strong demand for high-quality wires and cables. Complementing this capital expenditure are focused infrastructure schemes and policy reforms that aim to enhance domestic manufacturing capabilities, improve export competitiveness, and create a favourable ecosystem for the wires and cable industry's long-term growth.

Collectively, these diverse sectoral opportunities and robust market drivers position the Indian wires and cables industry for sustained growth and lucrative prospects in the medium to long term.

### **Company Overview**

Cords Cable Industries Limited (CORDS®) is a leading manufacturer of Control & Instrumentation cables, with a proven legacy of over three decades in delivering reliable connectivity solutions to mission-critical industries. Recognized for our specialized expertise, we have built a strong presence in the B2B segment by consistently aligning technology, quality, and customer needs.

Our product portfolio spans Instrumentation, Control, Power, Thermocouple Extension/Compensating, and Communication cables—engineered to meet the most rigorous international standards including EN, BS, IEC, and VDE. These products support vital sectors such as oil & gas, hydrocarbons, power, airports, railways, metro systems, and emerging infrastructure like smart cities, among others.

What sets CORDS® apart is our ability to deliver customized, high-quality, and cost-effective solutions designed around customer specifications. This flexibility, combined with deep technical know-how, has positioned us as a preferred partner for projects where reliability is non-negotiable.

Our manufacturing backbone comprises two advanced facilities in Rajasthan: the Kaharani unit with an annual capacity of ~35,000 core-cable-kilometres, and the Chopanki unit with ~30,000 core-cable-kilometres, together enabling production of ~65,000 core-cable-kilometres annually. These facilities are equipped with modern technology and supported by stringent quality processes to ensure consistency and excellence.

Looking ahead, CORDS® is focused on scalable, yet sustainable growth and operational efficiency through disciplined cost management, proactive maintenance practices, and strategic optimization of the product mix.

Our continued investments in infrastructure, processes, and people reinforce our ability to serve evolving industry needs while enhancing shareholder value.

At CORDS®, we stand for innovation, quality, and trust. Our enduring focus on customer partnerships and adaptability ensures we remain a reliable contributor to India's infrastructure growth and a recognized name in global connectivity solutions.

### **RISKS, THREATS, AND CONCERNS**

**Finance Cost Risk:** Finance cost risk arises from the possibility of incurring high interest expenses on term loans and other borrowings, including non-fund-based facilities availed from banks and financial institutions. The Company actively monitors interest rates offered by various lenders and evaluates opportunities to refinance or swap existing loans with those carrying lower rates to optimize finance costs and reduce interest burden.

**Liquidity Risk:** Liquidity risk refers to the possibility that the Company may be unable to meet its short-term financial obligations timely, often due to difficulties in converting assets into cash without loss. The Company mitigates this risk through prudent cash management, ensuring adequate funds and undrawn credit lines are maintained to meet commitments on or before their due dates.

**Raw Material Availability and Price Fluctuations:** Dependence on key raw materials like copper, aluminum, steel, and PVC exposes the Company to supply constraints, price swings, and disruptions from geopolitical or unforeseen events, potentially impacting margins and delivery schedules. These risks are mitigated through supplier diversification, long-term MOUs, price-escalation clauses, commodity hedging, and resilient inventory and contingency planning.

**Foreign Exchange Risk:** The Company's import of raw materials and export of finished goods expose it to fluctuations in foreign currency exchange rates. Sudden adverse movements can affect margins and cash flow. The Company actively manages this risk by undertaking forward contracts and other financial instruments to hedge against currency volatility when deemed appropriate.

**Tariff and Trade Policy Risks:** Rising protectionism and tariffs increase volatility in raw material costs, supply chains, and export competitiveness. The Company mitigates these risks through active policy monitoring, prudent procurement, and market diversification.

**Cybersecurity Threats' Risks:** Cybersecurity threats include risks of cyberattacks and data breaches. To mitigate this risk, the company implements robust cybersecurity measures, employee training, and data protection protocols.

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

**Regulatory and Compliance Risk:** Changes in regulatory requirements related to environmental standards, safety, product certifications, and industry-specific laws may expose the Company to compliance challenges and additional costs. Proactive monitoring and timely compliance efforts ensure alignment with statutory obligations, mitigating associated risks.

## FINANCIAL & OPERATIONAL PERFORMANCE

(INR in Lacs)

Particulars	FY'25	FY'24
Gross Sales	93,348.49	73,624.22
Net Income from Operations	79,456.29	62,774.49
Total Expenditure		
Consumption of Raw Material	64,415.23	50,674.92
Manufacturing Expenses	4,230.03	3,219.61
Staff Cost	3,567.17	3,013.51
Administrative & Other expenses	2,301.29	1,735.51
OPBITDA	4,942.57	4,130.94
Depreciation & Amortisation	849.39	814.60
OPBIT	4,093.18	3,316.34
Finance charges (Net)	2,521.61	2,463.69
OPBT	1,571.57	852.65
Non-Operating Income / Other Income	392.65	522.55
PBT	1,964.22	1,375.20
Current Year tax	519.26	397.29
Deferred tax (Assets)	(22.03)	(29.15)
Other Comprehensive Income (Loss)	(13.07)	(3.63)
PAT	1,453.92	1,003.43

During the year under review, Net Sales from Operations stood at ₹ 79,456.29 Lacs, as against ₹ 62,774.49 Lacs in FY'24. The Operational Profit, before making provision for Interest, Depreciation and Amortization, stood at ₹ 4,942.57 Lacs for FY'25 as against ₹ 4,130.94 Lacs in FY'24. Thereby, the total comprehensive income comprising profit / loss and other comprehensive income for the period is ₹ 1,453.92 lacs as against a PAT of ₹ 1,003.43 lacs earned in the previous year.

The primary source of revenue for your company stems from the manufacturing and sale of high-quality customized cables conforming to both Indian and international specifications. This encompassing range includes Control, Instrumentation, Power Cables (up to 3.3 kV), and custom-designed cables. The Company has adeptly addressed the distinct needs of diverse industries, including Power, Oil and Gas, Refineries, Steel, Chemicals, Cement, Water Desalination, Metro Rail, Airports, Renewable Energy and various other sectors.

During the financial year, your company obtained approvals from prestigious domestic and global customers in sectors such as renewable energy, solar power, green hydrogen, hydrocarbon, water, and other infrastructure projects. Additionally, CORDS® has successfully exported cables to customers in the Middle East, Australia, Europe, Italy and Africa and executed large volume orders for overseas refineries and petrochemical projects.

Further, with the grant of BIS licence for 1.9/3.3 kV Power Cables and NABL accreditation for its test laboratory, the Company has strengthened its position in Solar Power, Hydrocarbon, and Power industries. CORDS® also showcased its capabilities by participating in leading national and international electrical exhibitions.

## SIGNIFICANT CHANGES IN FINANCIAL RATIOS

During the year, on a standalone basis, there was no significant change i.e., which are more than 25% as compared to the previous year, in the financial ratios compared to the previous year. However, there is a slight change in Return on Net Worth as compared to the previous year which is summarized below:

Particular	Consolidated		Change in (%)	Explanation (in case of significant change)
	FY 2024-25	FY 2023-24		
Debtor Turnover (no. of times)	5.01	4.70	6.60	N.A.
Inventory Turnover (no. of times)	11.22	9.53	17.73	N.A.
Interest Coverage Ratio (no. of times)	1.78	1.56	14.10	N.A.
Current Ratio (no. of times)	1.53	1.59	(3.77)	N.A.



Particular	Consolidated		Change in (%)	Explanation (in case of significant change)
	FY 2024-25	FY 2023-24		
Debt Equity Ratio (no. of times)	0.14	0.10	40	slightly increase due to fresh term loan taken during the year.
Operating Profit Margin (%)	5.15	5.28	(2.46)	N.A.
Net Profit Ratio (%)	1.85	1.60	15.63	N.A.
Return on Net Worth (%)	8.04	5.95	35.12	This ratio has improved due to an increase in operating revenue and corresponding absolute increase in Net Profit After Tax (PAT).

### SEGMENTAL OVERVIEW

The company operates under a single product segment i.e., Cables.

### INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The system of Internal Control provides for maintenance of proper accounting records, reliability of financial information and assures its operations are effective and efficient, and its activities comply with applicable laws and regulations. The internal audit is carried out by a team headed by Chartered Accountant and covers key areas of company's business.

### INDUSTRIAL RELATIONS AND HUMAN RESOURCES

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

under review the number of permanent employees on the rolls of Company is no(s) 231.

### FUTURE OUTLOOK

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

### DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

### CAUTIONARY STATEMENT

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

**By Order of Board  
For Cords Cable Industries Limited**

**Naveen Sawhney  
Managing Director  
DIN: 00893704**

**Pawan Kumar Maheswari  
Whole-Time Director  
DIN: 10238911**

Place: New Delhi  
Date: July 31, 2025

**GUPTA GULSHAN & ASSOCIATES**

Company Secretaries

202, Kumar House, Central Market,  
Prashant Vihar, Delhi 110085  
E-mail : ipgulshan@gmail.com  
Phone : 011 47510390, 98105 10390

**Annexure 9 to the Directors' Report****SECRETARIAL AUDIT REPORT**For the financial year ended **March 31, 2025**

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

**The Members****Cords Cable Industries Limited**

CIN: L74999DL1991PLC046092

94, 1st Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III,  
Old Ishwar Nagar, New Delhi 110020

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanation and clarification given to us and the representation made by the Management, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2025** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2025** (hereinafter called 'the audit period') according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable as there were no reportable events of Overseas Direct Investment and External Commercial Borrowings during the financial year 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 as there was no reportable event during the review period**);
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not Applicable as there was no reportable event during the review period**);
  - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not Applicable as there was no reportable event during the review period**);

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review)**;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable as there was no reportable event during the review period)**; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable as there was no reportable event during the review period)**;
- (vi) The management has identified and confirmed vide board resolution dated **May 24, 2024** that no law is specifically applicable to the Company.

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

- (i) The Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India, regarding board and general meetings;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into with the BSE Limited and National Stock Exchange of India Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned herein above, to the extent applicable to the Company.

We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Women 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;
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting; and
- c) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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

We further report that during the audit period; no material activity or event took place which requires reporting hereunder.

For Gupta Gulshan & Associates  
Company Secretaries

**Gulshan Kumar Gupta**

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: F005576G000885831

Place: Delhi

Date: July 31, 2025

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

**ANNEXURE –A**Secretarial Audit Report for the financial year ended **March 31, 2025**

The Members

**Cords Cable Industries Limited**

CIN: L74999DL1991PLC046092

94, 1st Floor, Shambhu Dayal Bagh Marg,

Near Okhla Industrial Area Phase-III,

Old Ishwar Nagar, New Delhi 110020

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

1. Secretarial Audit is primarily audit of compliance of various provisions of Companies Act, 2013 and other laws as mentioned in the audit report. Audit is conducted for transactions taking place during financial year **2024-25** and it should not be considered audit for any previous period. The compliance of the provisions of Companies Act, 2013 and other laws as mentioned in the report is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

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

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

The list of laws specifically applicable to the Company as mentioned at Para (VI) of the report is based on the resolution passed by the Board on **May 24, 2024**.

3. Maintenance of secretarial record and its safe custody is the responsibility of the Company Secretary and other officers of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record required to be maintained under the Companies Act, 2013. The verification was done on test basis to ensure that correct facts are reflected in such records in order to form a reasonable view and opinion.
5. In case compliances of various statutory provisions, we have also obtained management representation letter especially for transactions where it is not feasible as an auditor to form view and opinion regarding compliance of various provisions.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company. Any person entering into transactions with the company should separately verify about the affairs of the company before such transaction keeping in view the nature of such transaction to be entered into with the Company.

For Gupta Gulshan & Associates  
Company Secretaries

**Gulshan Kumar Gupta**

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: F005576G000885831

Place: Delhi

Date: July 31, 2025

**GUPTA GULSHAN & ASSOCIATES**

Company Secretaries

202, Kumar House, Central Market,  
Prashant Vihar, Delhi 110085  
E-mail : ipgulshan@gmail.com  
Phone : 011 47510390, 98105 10390

**Annexure 10 to the Directors Report****Cords Cable Industries Limited**

CIN: L74999DL1991PLC046092

94, 1st Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III,  
Old Ishwar Nagar, New Delhi 110020

**Annual Secretarial Compliance Report for the financial year ended March 31, 2025**

Sir/Madam,

We have been engaged by **Cords Cable Industries Limited** (hereinafter referred to as 'the listed entity') bearing CIN: L74999DL1991PLC046092 and whose equity shares are listed on BSE Limited and National Stock Exchange of India, to conduct an audit in terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circular(s) to issue the Annual Secretarial Compliance Report.

It is the responsibility of the management of the listed entity to maintain records, devise proper systems to ensure compliance with provisions of the applicable SEBI Regulations and circulars/guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify the compliances by the listed entity with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon

The audit was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct the audit, the Secretarial Compliance Report for the financial year ended on **March 31, 2025** is appended herewith.

For Gupta Gulshan & Associates  
Company Secretaries

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



**Annual Secretarial Compliance Report**  
**Cords Cable Industries Limited**  
**for the financial year ended March 31, 2025**

We have examined:

- a) all the documents and records made available to us and explanation provided by **Cords Cable Industries Limited** ("the listed entity"),
- b) the filings / submissions made by the listed entity to the Stock Exchanges,
- c) website of the listed entity,
- d) any other document / filing, as may be relevant, which has been relied upon to make this Report, for the financial year ended **March 31, 2025** ("Review Period") in respect of compliance with the provisions of:
  - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
  - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable as there was no reportable event during the review period.**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable as there was no reportable event during the review period.**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not Applicable as there was no reportable event during the review period.**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not Applicable as there was no reportable event during the review period.**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Depositories Act, 1996 read with relevant regulations, bye-laws, circular and guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters as specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks of the Practicing Company Secretary (PCS) in the previous report	Observations made in the Secretarial Compliance report for the year ended..... (The years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Nil						

We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	Nil
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> </ul>	Yes	Nil
	<ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	Nil
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> </ul>	Yes	Nil
	<ul style="list-style-type: none"> <li>Timely dissemination of the documents / information under a separate section on the Website.</li> </ul>	Yes	Nil
	<ul style="list-style-type: none"> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website.</li> </ul>	Yes	Nil
4.	<b>Disqualification of Director:</b> None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	<b>Details related to subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>a) Identification of material subsidiary companies.</li> </ul>	N.A.	No subsidiary.
	<ul style="list-style-type: none"> <li>b) Disclosure requirement of material as well as other subsidiaries.</li> </ul>	N.A.	No subsidiary.
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil

8.	<b>Related Party Transactions:</b> The listed entity has obtained prior approval Audit Committee for all related party transactions; or	Yes	Nil
	The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	N.A.	No such related party transaction.
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> <ul style="list-style-type: none"> <li>No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder; OR</li> </ul>	N.A.	No action has been taken against the listed entity or its promoters and directors.
	<ul style="list-style-type: none"> <li>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</li> </ul>		
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	No such resignation.
13.	<b>Additional non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	N.A.	No additional non-compliance observed.

We further, report that the listed entity is in compliance / not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. – **Not Applicable**

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Gupta Gulshan & Associates  
Company Secretaries

**Gulshan Kumar Gupta**

Membership No. FCS: 5576

Certificate of Practice No. 3925

ICSI Unique Code: S2005DE081500

Peer Review Certificate No.: 1750/2022

UDIN: F005576G000430651

Place: Delhi

Date: May 26, 2025

**Annexure 11 to the Directors Report**
**Annual Report on CSR Activities**

1.	Brief outline on CSR Policy of the Company				
	<p>The CSR Policy of the Company is primarily focused on activities aimed at Promotion of education, Healthcare and medical relief, Environmental protection and sustainability and Contribution to eligible entities engaged in the above or other permissible CSR activities.</p> <p>In addition, the policy also encompasses other activities specified in Schedule VII of the Companies Act, 2013, as may be undertaken by the Company from time to time in alignment with statutory provisions and community needs.</p>				
2.	Composition of CSR Committee:				
	<b>Sl. No.</b>	<b>Name of Director</b>	<b>Designation/Nature of Directorship</b>	<b>Number of meetings of CSR Committees held during the year</b>	<b>Number of meetings of CSR Committee attended during the year</b>
	i)	Mr. Naveen Sawhney	Managing Director	03	03
	ii)	Mr. Prem Kumar Vohra	Non-Executive, Independent Director	03	03
	iii)	Mr. Parveen Kumar	Non-Executive, Independent Director	03	03
	iv)	Mr. Rahul Mohnot	Non-Executive, Independent Director	03	03
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.		Composition	<a href="https://cordscable.com/cordscable/Committee%20Composition.pdf">https://cordscable.com/cordscable/Committee%20Composition.pdf</a>	
			CSR Policy	<a href="https://www.cordscable.com/cordscable/media/policies/CSR%20Policy.pdf">https://www.cordscable.com/cordscable/media/policies/CSR%20Policy.pdf</a>	
			CSR Projects	<a href="https://cordscable.com/cordscable/corporate.php">https://cordscable.com/cordscable/corporate.php</a>	
4.	Provide the executive summary along with web-link of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable.				Not Applicable
5.	a) Average net profit of the Company as per sub-section (5) of section 135.				₹ 10,62,65,445
	b) Two percent of average net profit of the Company as per as per sub-section (5) of section 135.				₹ 21,25,309
	c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.				-
	d) Amount required to be set off for the financial year, if any				-
	e) Total CSR obligation for the financial year [(b)+(c)-(d)]				₹ 21,25,309
6.	a) Amount spent on CSR Projects (Both Ongoing Project and other than Ongoing Project)				₹ 21,26,001
	b) Amount spent in Administrative Overheads				-
	c) Amount spent on Impact Assessment, if applicable				-
	e) Total amount spent for the Financial Year [(a)+(b)+(c)]				₹ 21,26,001
	e) CSR amount spent or unspent for the financial year				
	<b>Amount in ₹ Unspent</b>				
	<b>Total Amount Spent for the Financial Year</b>	<b>Total Amount transferred to Unspent CSR Account as per Section 135(6)</b>		<b>Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)</b>	
		<b>Amount</b>	<b>Date of Transfer</b>	<b>Name of Fund</b>	<b>Amount</b>
					<b>Date of Transfer</b>
	21,26,001	-	-	-	-



	f)	Excess amount for set off, if any						
	i)	Two percent of average net profit of the Company as per section 135(5)					₹ 21,25,309	
	ii)	Total amount spent for the financial year					₹ 21,26,001	
	iii)	Excess amount spent for the financial year [(ii)-(i)]					₹ 692	
	iv)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any					-	
	v)	Amount available for set off in succeeding financial years [(iii)-(iv)]					₹ 692	
7	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)	Balance Amount in Unspent CSR Account under subsection (6) of section 135	Amount Spent in the Financial Year	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years	Deficiency, if any
						Amount      Date of Transfer		
	i)	2021-22	-	-	-	-      -	-	-
	ii)	2022-23	-	-	-	-      -	-	-
	iii)	2023-24	-	-	-	-      -	-	-
8.	Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year.						No	
9.	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135.						Not Applicable	

Place: New Delhi  
Date: July 31, 2025

**Naveen Sawhney**  
Managing Director &  
Chairman of CSR Committee  
DIN: 00893704



Drawing competition



Uniform Distribution



Eradicating Hunger



Uniform Distribution

# CSR ACTIVITIES

**PM CARES**  
Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund

PAN: AAETP3993P

Receipt No: PMCARE8/Web/ [redacted]      Date: [redacted]

Dear M/S CORDS CABLE INDUSTRIES LIMITED

Thank you very much for contributing to PM CARES Fund.

Prime Minister Shri Narendra Modi expresses his gratitude for the thoughtful and compassionate gesture on your part. The valuable contribution will greatly help India in fighting distress situations like COVID-19.

Under Secretary  
PM CARES Fund

Received with thanks from: M/S CORDS CABLE INDUSTRIES LIMITED

94, 1st Floor, Shambhu Dayal Singh Marg, Okhla Ph III, Delhi, India 110020

The sum of [redacted]

**PM CARE fund**



Eradicating Hunger



Drawing competition



Rotary Club



Mar 24, 2020  
Health checkup camps



**Annexure 12 to the Directors' Report****Conservation of Energy**

(i)	The step taken or impact on conservation of energy.	In view of the measures already taken in the previous years, no fresh measure were required to be taken during the year under review, however power consumption is continuously being monitored and controlled.
(ii)	The step taken by the Company for utilising alternate sources of energy.	<p>All air conditioners, lights and computers are shut after office hours (except at the time of work commitments).</p> <p>There is an optimum ratio of glass windows to utilize natural daylight and proper insulation and valuation to balance temperature and reduce heat.</p> <p>Your company supports the green initiative taken by the Ministry of Corporate Affairs and urges its shareholders to accept electronic delivery of documents as prescribed by Law and provide valuable support to the company in conserving environment by reducing the impact of printing.</p>
(iii)	The Capital Expenditure on Energy conservation equipment's.	Nil

**By Order of Board  
For Cords Cable Industries Limited**

Place: New Delhi  
Date: July 31, 2025

**Naveen Sawhney**  
Managing Director  
DIN: 00893704

**Pawan Kumar Maheswari**  
Whole Time Director  
DIN: 10238911

**Annexure 13 to the Directors' Report**

**Technology absorption**

(i)	The efforts made towards technology absorption	Your company, with its long experience in the cable industry, has been a leader in cable technology. Innovation in process control, product development, cost reduction and quality improvements are made on continuous basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is developed in-house and is at par with the industry norms.
(ii)	The benefits derived like product improvements, cost reduction, product development or import substitution	Upliftment of facilities, proper resource utilization, lesser scrap/wastage generation, better preventive maintenance, lesser break-down & enhancement of productivity & morale of work force, improved Plant Housekeeping & tidiness.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year).	
(a)	The details of technology imported	The company has not imported any technology in the last five financial years.
(b)	The year of import	Not Applicable
(c)	Whether the technology been fully absorbed	Not Applicable
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and	Not Applicable
(iv)	The expenditure incurred on Research and Development.	Not Applicable

**By Order of Board  
For Cords Cable Industries Limited**

Place: New Delhi  
Date: July 31, 2025

**Naveen Sawhney**  
Managing Director  
DIN: 00893704

**Pawan Kumar Maheswari**  
Whole Time Director  
DIN: 10238911

## Independent Auditors' Report

**To the Members of  
Cords Cable Industries Limited**

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

#### **Opinion**

We have audited the accompanying standalone financial statements of Cords Cable Industries Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Key Audit Matters**

During our audit, we had not come across with any significant areas that require reporting under "Key Audit Matter" paragraph and hence we are not including the same in our audit report as per para (A59) of SA 701.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the

matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.

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.

#### **Auditors' Responsibility for the Standalone Financial Statements**

Our responsibility is to express an opinion on these standalone Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the



appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 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 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.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.
  - (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II" and
  - (g) 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 financial statements.
    - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
3. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

**For Alok Misra & Co.**  
Chartered Accountants  
Firm's Registration No: 018734N

**CA. Alok Misra**  
Partner  
M.No: 500138

Place of Signature: New Delhi  
Date: 27.05.2025

**Annexure I to Independent Auditors' Report**  
**(Referred to in our report of even date)**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The inventory includes finished goods, raw material and work in progress along with inventory of consumables and packing material. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks 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 scraps which were not included in the quarterly statement submitted to the bank as the bank does not consider any value for the scraps. However the same is part of the inventories.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits, in respect of which, directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules framed there under, are not applicable on the company. No order had been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other tribunal.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Act, and are of opinion that prima facie, the prescribed accounts and records have been made and maintained, however, we have not made the detailed examination of such cost records.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, duty of customs, duty of excise, cess, GST and other applicable material undisputed statutory dues have been deposited regularly during the year with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned i.e. 31<sup>st</sup> March, 2025, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST or other applicable material statutory dues which have not been deposited as on March 31, 2025 on account of any dispute except the followings:-

Name of the Statute	Nature of dues	Amount INR in Lakhs	Period to which the amount relates	Forum where dispute is pending
Building and Other Construction Worker's Welfare CESS Act, 1996	Building and Other Construction Worker's Welfare CESS Rule, 1998 CESS Amount Add: Interest  Less: Already Deposit Balance	16.04 29.42 <u>45.46</u> 16.04 <u>29.42</u>	2010-2011 & 2012-2013	Review petition filed with the HIGH COURT, Jaipur, Rajasthan.
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax (Service Tax Issue now pending with GST)			
	Tax Less:- Already Deposit Balance Add: Penalty Total	2.35 0.97 <u>1.38</u> 1.39 <u>2.77</u>	2015-2016 to 2017-2018	Appeal before Hon'ble High court Jaipur to be filed.
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax Add:- Interest Add:-Penalty Total Less:- Already Deposit Balance	58.08 36.48 58.08 <u>152.64</u> 58.08 <u>94.56</u>	2017-2018 & 2018-2019	Unfavorable/rejected order passed by the Commissioner (Appeals), Jaipur, Rajasthan on 30.08.2024, Since; the GSTAT has not yet formed. Hence Appeal filling is pending before the tribunal.
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax Add:- Interest Add:- Penalty Total Less:- Already Deposit Balance	104.19 56.73 15.63 <u>176.55</u> 176.55 <u>NIL</u>	2018-2019	Unfavorable/rejected order passed against Refund application by the Commissioner (Appeals), Jaipur, Rajasthan on 13.08.2024, Since; the GSTAT has not yet formed. Hence Appeal filling is pending before the tribunal.

Name of the Statute	Nature of dues	Amount INR in Lakhs	Period to which the amount relates	Forum where dispute is pending
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax	45.97	2020-2021	Case Pending with Commissioner (Appeal) Jaipur
	Penalty	10.03		
	Total	56.00		
	Less: Pre deposit	4.60		
	Balance	51.40		
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax	72.85	2018-2019	Case Pending with Commissioner (Appeal) Jaipur
	Penalty	72.86	2019-2020	
	Total	145.71		
	Less:- Already Deposited	7.29		
	Balance	138.42		
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax	97.66	2019-2020	Case Pending before Commissioner (Appeal) Jaipur
	Penalty	97.66		
	Total	195.32		
	Less: Pre deposit	9.77		
	Balance	185.55		
<b>Income Tax Act 1961.</b>	<b>Income Tax</b>			
	Tax	458.62	AY 2017-2018	Rectification Application pending with AO.
	Tax	58.08	AY 2018-2019	Appeal to the Commissioner of Income Tax (Appeal), Faceless Assessment.
	Add: Interest	81.53		
	Total	139.61		

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks, financial institutions and debenture holders as at the Balance Sheet date.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were generally applied for the purpose for which those are raised.

- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, the company has not received any whistle blower complaints.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details of related party transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and dates of realisation 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 the 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. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project.

Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

- xxi. In our opinion and according to the information and explanations given to us, there is no group companies. Accordingly, clause 3(xxi) of the Order is not applicable.

**For Alok Misra & Co.**

Chartered Accountants

Firm's Registration No: 018734N

**CA. Alok Misra**

Partner

M.No: 500138

Place of Signature: New Delhi

Date: 27.05.2025

**Annexure II to Independent Auditors' Report- 31st March 2025**  
**(Referred to in our report of even date)**

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

We have audited the internal financial controls over financial reporting of Cords Cable Industries Limited as at 31st March, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial control over financial reporting includes those policies and procedures that:

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of

financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively during the period ended 31<sup>st</sup> March 2025, based on the internal control over financial reporting criteria established by the Company consisting 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 Alok Misra & Co.**

Chartered Accountants

Firm's Registration No: 018734N

**CA. Alok Misra**

Partner

M.No: 500138

Place of Signature: New Delhi

Date: 27.05.2025

**BALANCE SHEET AS AT 31st MARCH, 2025**

(Amount INR in Lakhs)

Particulars	Note No.	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>I ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment	1	7,525.16	6,707.55
(b) Right to Use Assets	2	2,715.82	2,366.74
(c) Financial Assets			
(i) Security Deposits	3	193.01	154.59
<b>Total Non-Current Assets</b>		<b>10,433.99</b>	<b>9,228.88</b>
<b>2 Current Assets</b>			
(a) Inventories	4	7,313.94	6,849.22
(b) Financial Assets			
(i) Investment	5	177.35	176.05
(ii) Trade Receivables	6	20,778.01	16,489.36
(iii) Cash and Cash Equivalent	7	16.55	13.90
(iv) Bank Balance Other Than (iii) Above	8	2,333.98	2,414.48
(c) Other Current Assets	9	1,005.40	994.23
<b>Total Current Assets</b>		<b>31,625.23</b>	<b>26,937.24</b>
<b>Total Assets</b>		<b>42,059.22</b>	<b>36,166.12</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	10	1,292.78	1,292.78
(b) Other Equity	11	16,955.95	15,631.31
<b>Total Equity</b>		<b>18,248.73</b>	<b>16,924.09</b>
<b>2 Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12	2,501.99	1,671.30
(ii) Lease Liabilities	13A	75.03	9.36
(b) Provisions	14	227.40	211.53
(c) Deferred Tax Liability (Net)	15	397.82	424.25
(d) Other Non-Current Liabilities	16	4.75	5.08
<b>Total Non-Current Liabilities</b>		<b>3,206.99</b>	<b>2,321.52</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	17	7,841.04	6,075.48
(ii) Lease Liabilities	13B	267.18	27.09
(iii) Trade Payables	18		
(A) Total outstanding dues of Micro Enterprises & Small Enterprises		535.28	392.67
(B) Total outstanding dues of Creditors other than Micro & Small Enterprises		10,102.75	9,032.55
(iv) Others Financial Liabilities	19	984.76	760.32
(b) Provisions	20	138.20	76.15
(c) Other Current Liabilities	21	734.29	556.25
<b>Total Current Liabilities</b>		<b>20,603.50</b>	<b>16,920.51</b>
<b>Total Equity and Liabilities</b>		<b>42,059.22</b>	<b>36,166.12</b>

Significant Accounting Policies  
Notes on Financial Statements

1 to 31

As per our Report of even date

**Alok Misra & Co**  
Chartered Accountants  
(FRN.:018734N)

**Alok Misra**  
Partner  
M.No.:500138

Place :New Delhi  
Dated:27.05.2025

**For and on behalf of the BOARD OF DIRECTORS**
**Naveen Sawhney**  
Managing Director  
DIN: 00893704

**Sandeep Kumar**  
CFO  
M.No:093357

**Pawan Kumar Maheswari**  
Whole Time Director  
DIN: 10238911

**Garima Pant**  
Company Secretary  
M.No:ACS 28170

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount INR in Lakhs)

Particulars	Note No.	Year Ended 31 <sup>st</sup> March, 2025	Year Ended 31 <sup>st</sup> March, 2024
<b>Income from Operations</b>			
I Revenue from Operations	22	79,456.29	62,774.49
II Other Income	23	392.65	522.55
<b>III Total Revenue</b>		<b>79,848.94</b>	<b>63,297.04</b>
<b>IV EXPENSES</b>			
Cost of Material Consumed	24	64,042.04	50,806.42
Purchase of Stock-in-Trade		-	-
Changes in inventories of Finished goods, Work-in-progress and Stock-in-Trade	25	373.19	(131.50)
Employee Benefits Expenses	26	3,567.17	3,013.51
Finance Costs	27	2,521.61	2,463.69
Depreciation and Amortization expense	1	849.39	814.60
Other Expenses	28	6,531.32	4,955.12
<b>Total Expenses(IV)</b>		<b>77,884.72</b>	<b>61,921.84</b>
<b>V Profit before exceptional and extraordinary items and tax(III-IV)</b>		<b>1,964.22</b>	<b>1,375.20</b>
VI Exceptional items		-	-
<b>VII Profit before Tax (V-VI)</b>		<b>1,964.22</b>	<b>1,375.20</b>
VIII Tax Expense:			
(1) Current Tax(including earlier year tax)		519.26	397.29
(2) Deferred Tax Liability/(Assets)		(22.03)	(29.15)
<b>Total Tax Expense</b>		<b>497.23</b>	<b>368.14</b>
<b>IX Profit for the period from continuing operations(VII-VIII)</b>		<b>1,466.99</b>	<b>1,007.06</b>
X Profit/(loss) from discontinuing operations		-	-
XI Tax expense of discountinuing operations		-	-
<b>XII Profit/(loss) from discontinuing operations (After Tax) (X-XI)</b>		<b>-</b>	<b>-</b>
<b>XIII Profit/(loss) for the year (IX+XII)</b>		<b>1,466.99</b>	<b>1,007.06</b>
<b>XIV Other comprehensive income</b>			
A. (i) Item that will not be reclassified to profit or loss			
Remeasurement of Gratuity Fund/Defined benefit liabilities		(17.47)	(4.85)
(ii) Income tax relating to Item that will not be reclassified to profit or loss			
Deferred tax Assest/(Liability) on above		4.40	1.22
Net balance of Actuarial Gain/ (Loss) transfer to Other Comprehensive Income		(13.07)	(3.63)
B. (i) Item that will be reclassified to profit or loss		-	-
(ii) Income tax relating to Item that will be reclassified to profit or loss		-	-
<b>XV Total Comprehensive Income for the period (XIII+XIV) comprising Profit / (Loss) and other comprehensive income for the period</b>		<b>1,453.92</b>	<b>1,003.43</b>
<b>XVI Earnings per Equity share of face value of Rs. 10/- each</b>			
a) Basic		11.25	7.76
b) Diluted		11.25	7.76
Significant Accounting Policies			
Notes on Financial Statements	1 to 31		

As per our Report of even date

**Alok Misra & Co**  
Chartered Accountants  
(FRN.:018734N)

**Alok Misra**  
Partner  
M.No.:500138

Place :New Delhi  
Dated:27.05.2025

For and on behalf of the BOARD OF DIRECTORS

**Naveen Sawhney**  
Managing Director  
DIN: 00893704

**Sandeep Kumar**  
CFO  
M.No.:093357

**Pawan Kumar Maheswari**  
Whole Time Director  
DIN: 10238911

**Garima Pant**  
Company Secretary  
M.No.:ACS 28170



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025**

(Amount INR in Lakhs)

Particulars	Year Ended 31 <sup>st</sup> March, 2025	Year Ended 31 <sup>st</sup> March, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	1,964.22	1,375.20
Adjustments for:		
Depreciation and amortisation of non-current assets	849.39	814.60
(Gain)/Loss on disposal of property, plant and equipment	(2.55)	(0.82)
Finance cost recognised in Profit & Loss	2,521.61	2,463.69
Remeasurement gain/(loss) on Defined benefit liabilities	(17.47)	(4.85)
Remeasurement of Investment (gain)/ Loss	(7.71)	(13.11)
Investment income recognised in profit & Loss	(342.43)	(450.21)
Bad Debts	104.57	271.26
<b>Operating profit before working capital changes</b>	<b>5,069.63</b>	<b>4,455.76</b>
Adjustments for:		
(Increase)/decrease in inventories	(464.72)	(519.18)
(Increase)/decrease in trade and other receivables	(4,393.22)	(1,890.53)
(Increase)/decrease in Loans & Advances/Other Current Assets	(49.60)	(61.66)
Increase/(decrease) in Trade/Other payables	1,712.92	1,374.92
<b>Cash generation from operating activities</b>	<b>1,875.01</b>	<b>3,359.31</b>
Less: Direct taxes Paid	457.97	376.73
<b>Net cash generation from operating activities</b>	<b>1,417.04</b>	<b>2,982.58</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	(2,025.41)	(548.62)
Proceeds from disposal of property, plant and equipment	11.87	1.30
Proceeds / Payments to acquire financial assets (Fixed Deposit)	80.50	(435.51)
Interests received (on Fixed Deposits)	342.43	450.21
Payments / Proceeds on sale of financial assets	6.41	(125.05)
<b>Net cash used in investing activities</b>	<b>(1,584.20)</b>	<b>(657.67)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings (Net)	2,830.18	162.25
Interest & Finance Charges paid	(2,531.09)	(2,490.15)
Payments of Dividend	(129.28)	-
<b>Net cash from/(used) in financing activities</b>	<b>169.81</b>	<b>(2,327.90)</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT(A+B+C)</b>	<b>2.65</b>	<b>(2.99)</b>
<b>Cash and cash equivalents at the beginning</b>	<b>13.90</b>	<b>16.89</b>
<b>Cash and cash equivalent at the close</b>	<b>16.55</b>	<b>13.90</b>

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**Alok Misra & Co**  
Chartered Accountants  
(FRN.:018734N)

**Alok Misra**  
Partner  
M.No.:500138

Place :New Delhi  
Dated:27.05.2025

For and on behalf of the BOARD OF DIRECTORS

**Naveen Sawhney**  
Managing Director  
DIN: 00893704

**Sandeep Kumar**  
CFO  
M.No:093357

**Pawan Kumar Maheswari**  
Whole Time Director  
DIN: 10238911

**Garima Pant**  
Company Secretary  
M.No:ACS 28170

## Statement of changes in equity

### A. Equity Share Capital

(Amount INR in Lakhs)

Particulars	Balance as at 1 <sup>st</sup> April 2023	Changes in equity share capital during the year	Balance as at 31 <sup>st</sup> March 2024
Authorised Share Capital 1,35,00,000 Equity Shares of Rs 10/-each	1,350.00	-	1,350.00
Issued Share Capital 1,29,27,780 Equity Shares of Rs 10/-each	1,292.78	-	1,292.78

Particulars	Balance as at 1 <sup>st</sup> April 2024	Changes in equity share capital during the year	Balance as at 31 <sup>st</sup> March 2025
Authorised Share Capital 1,35,00,000 Equity Shares of Rs 10/-each	1,350.00	-	1,350.00
Issued Share Capital 1,29,27,780 Equity Shares of Rs 10/-each	1,292.78	-	1,292.78

### B. Other Equity

(Amount INR in Lakhs)

Particulars	Reserves and Surplus					Actuarial Gain/(Loss)	Total
	Capital Reserve	Securities Premium Reserve	General Reserves	Capital Redemption Reserve	Retained Earnings		
Balance at the 1st April 2024	-	5,024.36	90.87	320.00	10,223.98	(27.90)	15,631.31
Total Comprehensive Income for the year	-	-	-	-	1,466.99	(13.07)	1,453.92
Dividend	-	-	-	-	(129.28)	-	(129.28)
Balance at the end of 31st March 2025	-	5,024.36	90.87	320.00	11,561.69	(40.97)	16,955.95

## Notes on the Financial Statements For the Year Ended 31st March, 2025

## 1. PROPERTY, PLANT AND EQUIPMENT

**(Amount INR in Lakhs)**

	Gross Block				Depreciation / Amortisation				Net Block	
Description	As at 01.04.2024	Additions	Deduction/ Adjustments	As at 31.03.2025	As at 01.04.2024	For The Period	Deduction/ Adjustments	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
TANGIBLE ASSETS:										
Building	4,056.22	22.63	-	4,078.85	1,771.77	126.99	-	1,898.76	2,180.09	2,284.45
Plant & Machinery	10,073.03	1,518.36	111.62	11,479.77	6,450.34	553.21	103.67	6,899.88	4,579.89	3,622.69
Tools & Instrument	854.74	12.61	-	867.35	291.18	50.85	-	342.03	525.32	563.56
Generator	174.15	-	13.55	160.60	156.00	5.13	12.88	148.25	12.35	18.15
Office Equipment	90.85	8.16	0.40	98.61	51.48	4.79	0.38	55.89	42.72	39.38
Computer	285.77	8.03	4.67	289.13	247.49	9.52	4.43	252.58	36.55	38.28
Furniture & Fixture	116.95	1.58	-	118.53	103.04	1.36	-	104.40	14.13	13.91
Vehicle	245.91	30.21	8.37	267.75	118.79	22.80	7.95	133.64	134.11	127.13
Total	15,897.62	1,601.58	138.61	17,360.59	9,190.10	774.65	129.31	9,835.44	7,525.16	6,707.55
2. RIGHT TO USE ASSETS										
Land(Lease Hold)	2,750.08	-	-	2,750.08	419.62	27.78	-	447.40	2,302.68	2,330.46
Machinery	130.50	423.83	-	554.33	94.22	46.97	-	141.19	413.14	36.28
Total	2,880.58	423.83	-	3,304.41	513.84	74.75	-	588.59	2,715.82	2,366.74
Grand Total	18,778.20	2,025.41	138.61	20,665.00	9,703.94	849.40	129.31	10,424.03	10,240.98	9,074.29
Previous Year	18,239.16	1,598.36	1,059.30	18,778.20	8,898.41	814.60	9.08	9,703.93	9,074.29	9,340.75

## Notes on the Financial Statements For the Year Ended 31st March, 2025

(Amount INR in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>2. RIGHT TO USE ASSET</b>		
Leasehold Land & Machineries	2,715.82	2,366.74
<b>TOTAL</b>	<b>2,715.82</b>	<b>2,366.74</b>
Leasehold Land was taken at 99 years lease on lumpsum payment of Rs. 2750.08 Lakhs(including taxes & other charges). In past years, leasehold land was recognised at historical cost and was shown under the heading "Property, Plant & Equipment" but from Financial Year 2019-20 onwards, leasehold land is shown under separate heading as "Right to use assets" amortised on straight line basis over the life of lease agreement.		
Carrying amount of Right to use Asset at the beginning of the year	2,366.74	2,427.14
Add: Carrying amount of addition during the year	423.83	-
Less: Amount amortised on straight line method during the year	74.75	60.40
<b>Carrying amount of Right to use asset at the end of the year</b>	<b>2,715.82</b>	<b>2,366.74</b>
<b>3. SECURITY DEPOSIT</b>		
(Unsecured and considered good)		
Security Deposits	193.01	154.59
<b>TOTAL</b>	<b>193.01</b>	<b>154.59</b>
Security Deposits have been recognised at cost and are not accounted for present value as the period of contract is not certain.		
<b>4. INVENTORIES</b>		
Raw Material (including in-Transit)	3,961.89	3,003.34
Work-in- Progress	480.93	800.05
Finished Goods	2,724.89	2,712.03
Packing Material,Store and Spares & Scrap	146.23	333.80
<b>TOTAL</b>	<b>7,313.94</b>	<b>6,849.22</b>
<b>5. INVESTMENTS</b>		
Investments in Mutual Funds	160.52	148.80
Investments in Units of Life Insurance Policy Scheme	16.83	27.25
<b>TOTAL</b>	<b>177.35</b>	<b>176.05</b>
Investment in Mutual Funds includes Rs 160.52 Lakhs pledge with Financial Institutions as a collateral security to secure channel financing limits.		
<b>6. TRADE RECEIVABLES</b>		
(Unsecured and considered good)		
Trade Receivables	20,778.01	16,489.36
<b>TOTAL</b>	<b>20,778.01</b>	<b>16,489.36</b>
Trade Receivables are net of factoring liability as on 31.03.2025 as there is contractual obligation on debtors to pay directly to factoring agency.		
During the year, company has assessed that all debtors are recoverable and there is no need for creating expected credit loss provision according to simplified approach as mentioned Ind AS 109.		
<b>7. CASH AND CASH EQUIVALENTS</b>		
Balance with Banks	13.57	9.88
Cash on Hand	2.98	4.02
<b>TOTAL</b>	<b>16.55</b>	<b>13.90</b>

(Amount INR in Lakhs)		
Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>8. BANK BALANCE OTHER THAN (iii) ABOVE</b>		
Fixed Deposit with Banks(includes accrued interest thereon) (Kept as Margin Money against Non Fund Based Limits and as collateral security for Fund Based Limits)	2,333.98	2,414.48
<b>TOTAL</b>	<b>2,333.98</b>	<b>2,414.48</b>
<b>9. OTHER CURRENT ASSETS</b>		
(Unsecured and considered good)		
Advance to Suppliers & Others	650.29	489.13
Balance with Government Authorities *	301.02	428.33
Benefits Receivable	54.09	76.77
<b>TOTAL</b>	<b>1,005.40</b>	<b>994.23</b>
* Includes Rs 234.64 Lakhs deposited with GST Department under protest for ITC disallowed by Department for the financial year 2017-2018 & 2018-2019 Unfavorable/rejected order passed by the Commissioner (Appeals). Since, the GSTAT has not yet formed. Hence Appeal filling is pending before the Tribunal.		
<b>10. SHARE CAPITAL</b>		
<b>Authorised Share Capital:</b>		
1,35,00,000 Equity Shares of Rs 10/-each	1,350.00	1,350.00
(PY:1,35,00,000 Equity Shares of Rs 10/-each)		
3,60,000 Preference Shares of Rs 100/-each	360.00	360.00
(PY:3,60,000 10% Preference Shares of Rs 100/-each)		
	<b>1,710.00</b>	<b>1,710.00</b>
<b>Issued, Subscribed and Paid up:</b>		
1,29,27,780 Equity Shares of Rs.10/- each fully paid up	1,292.78	1,292.78
(PY:1,29,27,780 Equity Shares of Rs.10/- each fully paid up)		
<b>TOTAL</b>	<b>1,292.78</b>	<b>1,292.78</b>

#### 10.1. Terms/rights attached to Equity Shares

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

#### 10.2. Terms/rights attached to Preference Shares

During the year 2016-17, the Company has issued and allotted 1,60,000 Cumulative Redeemable Non Convertible Preference Shares of face value Rs.100/- each fully paid to Promoter and redeemable at par within a period not exceeding 5(five) years . The allotment was completed in 4 tranches details as dated 09.11.2016 no of shares 35000 @ Rs 100/-,dated 21.11.2016 no of shares 39000 @ Rs 100/-, dated 31.01.2017 no of shares 6000 @ Rs 100/-, dated 09.02.2017 no of shares 80000 @ Rs 100/-.These Shares carry Dividend rate @10% (Ten Percent) Per Annum and voting rights of these shares are limited to matters which directly affect the rights of Preference Shareholders. However the company, reserve the right to recall the shares at any time within a period not exceeding 5 years from the date of allotment as per the provisions of Companies Act,2013. These shares are not listed on any stock exchange.

### 10.3. Authorised Share Capital

During the year March 31, 2012, the authorised share capital has been increased from Rs. 12,00,00,000 (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each to Rs.14,00,00,000 (Rupees Fourteen Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 2,00,000 (Two Lakh) Preference Shares of Rs. 100 (Rupees Hundred) each at the Annual General Meeting of the Company held on September 26, 2011. During the year March 31, 2013 the authorised share capital has been increased from Rs.14,00,00,000 (Rupees Fourteen Crores) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 2,00,000 (Two Lakh) Preference Shares of Rs. 100 (Rupees Hundred) each to Rs.15,60,00,000 (Rupees Fifteen Crores Sixty Lakhs) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each and 3,60,000 (Three Lakh Sixty Thousand) Preference Shares of Rs. 100 (Rupees Hundred) each in the Annual General Meeting of the Company held on September 26, 2012. During the year March 31, 2016, the authorised share capital has been increased from Rs. 15,60,00,000 (Rupees Fifteen Crores Sixty Lacs only) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10 (Rupee Ten) each amounting to Rs.12,00,00,000 (Rupees Twelve Crores) and 3,60,000 (Three Lac Sixty Thousand) Preference Shares of Rs. 100 (Rupees Hundred) each amounting to Rs. 3,60,00,000 (Rupees Three Crore Sixty Lacs only) to Rs.17,10,00,000 (Rupees Seventeen Crore Ten Lacs only) divided into 1,35,00,000 (One Crore Thirty Five Lacs) Equity Shares of Rs 10 (Rupee Ten) each amounting to Rs. 13,50,00,000 (Rupees Thirteen Crore Fifty Lacs only) and 3,60,000 (Three Lacs Sixty Thousand) Preference Shares of Rs. 100 (Rupees Hundred) each amounting to Rs.3,60,00,000 (Rupees Three Crore Sixty Lacs only) in the Extra Ordinary General Meeting of the Company held on January 29, 2016.

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

Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
Particulars	No. of Shares	Amount (in Lakhs)	No. of Shares	Amount (in Lakhs)
Equity Shares at the beginning of the year	1,29,27,780	1,292.78	1,29,27,780	1,292.78
Add: Equity Shares issued during the year	-	-	-	-
<b>Equity Shares at the end of the year</b>	<b>1,29,27,780</b>	<b>1,292.78</b>	<b>1,29,27,780</b>	<b>1,292.78</b>

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

Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
Name of Shareholder	No. of Shares	% Held	No. of Shares	% Held
Naveen Sawhney	61,04,005	47.22	60,95,931	47.15

### 10.6. The Details of shareholding of Promoters are as under as at 31st March, 2024 and 31st March, 2025 :

Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
Promoter	No. of Shares	% Held	No. of Shares	% Held
Naveen Sawhney	61,04,005	47.22	60,95,931	47.15
<b>Promoter Group</b>				
Adarsh Sawhney	2,24,006	1.73	2,24,006	1.73
Varun Sawhney	1,86,194	1.44	1,86,194	1.44
Gaurav Sawhney	1,98,466	1.54	1,98,466	1.54

### 10.7. Aggregate number of shares issued during the period of 5 years immediately preceding the reporting date : Nil



(Amount INR in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
<b>11. OTHER EQUITY</b>				
Securities Premium Reserve		5,024.36		5,024.36
General Reserve		90.87		90.87
Capital Redemption Reserve		320.00		320.00
<b>Surplus</b>				
As per last Balance Sheet	10,223.98		9,216.92	
Less: Payments of Dividend	129.28		-	
Add: Profit for the year	1,466.99	11,561.69	1,007.06	10,223.98
<b>Other Comprehensive income</b>				
Opening balance	(27.90)		(24.27)	
Remeasurement of Gratuity Fund	(13.07)	(40.97)	(3.63)	(27.90)
<b>TOTAL</b>		<b>16,955.95</b>		<b>15,631.31</b>
<b>12. LONG TERM BORROWINGS</b>				
<b>Secured</b>				
In Rupee Term loans				
from Banks	1,386.40		660.71	
from Others	1,765.03		1,425.18	
Vehicle loans				
from Banks	115.94		116.86	
	3,267.37		2,202.75	
Less : Current Maturities of long term borrowings	925.38	2,341.99	691.45	1,511.30
Loan From Directors		160.00		160.00
<b>Total</b>		<b>2,501.99</b>		<b>1,671.30</b>
12.1. Term Loans from Banks referred above are secured by way of hypothecation of Machineries purchased from term loan amount.				
12.2. Term Loans from Others referred above are secured by way of first & Second charge on entire movabale fixed assets and equitable mortgage Factory Land and Building and Plant & Machinery and other fixed assets .				
12.3. Vehicle loans / Machineries loans are secured by way of hypothecation of Vehicles & Machineries.				
<b>13. LEASE LIABILITIES</b>				
<b>13A.LEASE LIABILITIES-Non Current</b>				
Lease Liability		75.03		9.36
<b>Total</b>		<b>75.03</b>		<b>9.36</b>
<b>13B.LEASE LIABILITIES-Current</b>				
Lease Liability		267.18		27.09
<b>Total</b>		<b>267.18</b>		<b>27.09</b>
<b>14. LONG TERM PROVISIONS</b>				
Provision for Employee Benefits (Refer note -31 B)		227.40		211.53
<b>TOTAL</b>		<b>227.40</b>		<b>211.53</b>

14.1. Provision for Employees Benefits include Provision for Gratuity & Provision for Leave Encashment.

(Amount INR in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>15. DEFERRED TAX LIABILITY (NET)</b>		
<b>Deferred Tax Liability</b>		
Temporary difference on Fixed Assets as per books and Tax base	477.95	495.19
Temporary difference on provision of Employee Benefits	(75.73)	(69.72)
Temporary difference on OCI	(4.40)	(1.22)
<b>TOTAL</b>	<b>397.82</b>	<b>424.25</b>
<b>16. OTHER LONG-TERM LIABILITIES</b>		
Security Deposit	4.75	5.08
<b>TOTAL</b>	<b>4.75</b>	<b>5.08</b>
Amount kept as Security against Cars given to employees to be adjusted from the value of car at the option of employees.		
<b>17. SHORT TERM BORROWINGS</b>		
<b>Secured</b>		
<b>Working Capital loans</b>		
<b>From Banks</b>		
In Rupee loans	4,346.04	3,079.49
<b>From Others</b>		
In Rupee loans	3,495.00	2,995.99
<b>TOTAL</b>	<b>7,841.04</b>	<b>6,075.48</b>
17.1. Working Capital loans along with non-fund based facilities from Banks & other Financial Institutions are secured by way of hypothecation of present and future stock of raw materials, work-in-process, finished goods, book debts as first charge which ranks Pari-passu amongst Banker & Financial Institutions and by way of First and Second charge on the immovable and movable assets of the company by respective Banks & Financial Institutions, Fixed Deposits.		
<b>18. TRADE PAYABLES</b>		
(A) Total outstanding dues of Micro Enterprises & Small Enterprises	535.28	392.67
(B) Total outstanding dues of Creditors other than Micro & Small Enterprises	10,102.75	9,032.55
<b>TOTAL</b>	<b>10,638.03</b>	<b>9,425.22</b>
The Total dues of Micro Enterprises & Small Enterprises which were outstanding for more than stipulated period are Rs NIL (Previous year Rs NIL)		
<b>19. OTHER FINANCIAL LIABILITIES</b>		
Current maturities of long term debts (Refer note -12)	925.38	691.45
Interest accrued but not due on borrowings	44.06	60.37
Interest accrued and due on borrowings	15.32	8.50
<b>TOTAL</b>	<b>984.76</b>	<b>760.32</b>
<b>20. SHORT-TERM PROVISIONS</b>		
Provisions for Employee Benefits (Refer note -31 B)	14.23	13.47
Provision for Taxation (net of advance tax)	123.97	62.68
<b>TOTAL</b>	<b>138.20</b>	<b>76.15</b>

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

(Amount INR in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>21. OTHER CURRENT LIABILITIES</b>		
Advance from customers	386.10	303.28
Other Payables	348.19	252.97
<b>TOTAL</b>	<b>734.29</b>	<b>556.25</b>

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

(Amount INR in Lakhs)

Particulars	Year Ended 31 <sup>st</sup> March, 2025	Year Ended 31 <sup>st</sup> March, 2024
<b>22. REVENUE FROM OPERATIONS</b>		
Sales (Gross)	93,348.49	73,624.22
Less:GST	13,892.20	10,849.73
<b>TOTAL</b>	<b>79,456.29</b>	<b>62,774.49</b>

<b>23. OTHER INCOME</b>		
Interest Income	342.43	450.21
Other Non-Operating revenues	42.51	34.49
Remeasurement of Investment	7.71	13.11
Net Gain on Foreign Currency transaction or translation.	-	24.74
<b>TOTAL</b>	<b>392.65</b>	<b>522.55</b>

<b>24. COST OF MATERIAL CONSUMED</b>		
Opening Raw Material	3,003.34	2,671.37
Add: Purchases	65,000.59	51,138.39
Less: Closing Raw Material	3,961.89	3,003.34
<b>TOTAL</b>	<b>64,042.04</b>	<b>50,806.42</b>

<b>25. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS AND STOCK-IN-TRADE</b>			
<b>Opening</b>			
Finished Goods	2,712.03	1,116.84	
Work In Process	800.05	2,260.78	
Scrap	82.87	85.83	3,463.45
<b>Less: Closing</b>			
Finished Goods	2,724.89	2,712.03	
Work In Process	480.93	800.05	
Scrap	15.94	82.87	3,594.95
(Increase)\Decrease In Stock		373.19	(131.50)
<b>TOTAL</b>		<b>373.19</b>	<b>(131.50)</b>

(Amount INR in Lakhs)		
Particulars	Year Ended 31 <sup>st</sup> March, 2025	Year Ended 31 <sup>st</sup> March, 2024
<b>26. EMPLOYEE BENEFITS</b>		
Salaries, Wages & Allowances	3,196.26	2,667.12
Director Remuneration	201.62	174.36
Contribution to ESI & PF	49.32	49.01
Leave Encashment	0.36	22.66
Gratuity	34.03	31.35
Staff Welfare & Other Benefits	85.58	69.01
<b>TOTAL</b>	<b>3,567.17</b>	<b>3,013.51</b>
<b>27. FINANCE COSTS</b>		
Interest To Bank		
On Term Loan	108.64	45.62
On Other Borrowings	1,465.27	1,409.75
Interest to Others	674.46	730.20
Others	273.24	278.12
<b>TOTAL</b>	<b>2,521.61</b>	<b>2,463.69</b>
<b>28. OTHER EXPENSES</b>		
Consumable Expenses	193.11	219.75
Electricity Expenses	775.49	655.51
Power & Fuel	128.44	135.29
Job Work	520.32	253.61
Packing Material Consumed	2,304.04	1,761.68
Freight & Cartage Inward	116.28	48.12
Repair & Maintenance(Machine)	164.75	117.91
Testing , Inspection & Calibration Expenses	27.60	27.73
Auditor's Remuneration	13.00	13.00
Legal & Professional charges	223.17	138.86
Printing & Stationery	16.47	14.23
Rent	94.36	83.70
Electricity / Fuel Expenses	13.44	12.70
Advertisement, Publicity & Exhibition Expenses	20.70	23.31
Freight & Cartage Outward	1,045.98	699.26
Commission	130.48	17.62
Travelling & Conveyance	72.72	61.74
Repair & Maintenance		
- Building	15.17	44.25
- Others	315.54	202.37
Communicatoin Expenses	16.25	16.30
Insurance	38.04	20.56
Vehicle Running & Maintenance	24.48	20.72
Loss on Foreign Exchange fluctuation(Net)	1.25	-
Sitting Fees	4.80	4.00
Corporate Social Responsibility Expenditure	21.26	17.00
Bad Debts	104.57	271.26
Miscellaneous Expenses	129.61	74.64
<b>TOTAL</b>	<b>6,531.32</b>	<b>4,955.12</b>

**Note 29: Significant accounting policies:**

This note provides a list of the significant accounting policies adopted in preparation of these financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

The financial statements were approved for issue by Board of Directors on 27<sup>th</sup> May 2025.

**a) Basis of preparation:****i. Compliance with Ind AS :**

These financial statements for the year ending 31<sup>st</sup> March, 2025 comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the act.

**ii. Historical cost convention:**

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities and contingent consideration that are measured at fair value.
- Defined benefit obligations which are measured at fair value based on actuarial valuation.

**b) Foreign currency transactions:****i. Functional and presentation currencies:**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in **INR** which is the functional and presentation currency for Cords Cable Industries Limited.

**ii. Transactions and Balances:**

Foreign currency transactions are translated into the functional currency at the exchange rates on the date of transaction. Foreign exchange gains and losses resulting from settlement of such transactions and from translation of monetary assets and liabilities at the year-end exchange rates are generally recognized in the profit and loss. They are deferred in equity if they relate to qualifying cash flow hedges.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the "Statement of Profit and Loss".

**c) Revenue recognition:**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue is net of GST and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The company recognizes revenue when the amount can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement

**i. Sale of goods:**

**Timing of recognition:** Sale of goods is recognized when substantial risks and rewards of ownership are passed to the customers, depending on individual terms, and are stated net of trade discounts, rebates, incentives, subsidy and GST.

**Measurement of revenue:** Accumulated experience is used to estimate and provide for discounts, rebates, incentives and subsidies. No element of financing is deemed present as the sales are made with credit terms, which is consistent with market practice.

**d) Income recognition:**

- Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.



- ii. Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.
- iii. Revenue from royalty income is recognized on accrual basis.

**e) Government Grants:**

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and reduce from corresponding cost.

Income from export incentives such as premium on sale of import licenses, duty drawback etc. are recognized on accrual basis to the extent the ultimate realization is reasonably certain.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other operating income.

**f) Income Tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions which appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the Balance Sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset will be realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income Tax Act, 1961) over normal income-tax is recognized as an item in deferred tax asset by crediting the Statement of Profit and Loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period of fifteen succeeding assessment years.

**g) Property, plant and equipment:**

All items of property, plant and equipment are stated at historical cost, less accumulated depreciation/amortization and impairments, if any. Historical cost includes taxes, duties, freight and other incidental expenses related to acquisition and installation. Indirect expenses during construction period, which are required to bring the asset in the condition for its intended use by the management and are directly attributable to bringing the asset to its position, are also capitalized.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on Property, Plant and Equipment is charged on straight line method on the basis of rates arrived at with reference to the useful life of the assets prescribed under Part C of Schedule II of the Companies Act, 2013.

The estimated useful lives are as mentioned below:

Type of Asset	Useful Lives (in years)
Leasehold Land	99
Factory Buildings	30
Furniture & Fittings	10
Plant & Machinery	15
Office Equipment	5
Tools and Instruments	15
Generator	15
Computer	3
Computer-Server	6
Vehicle (Car)	8
Vehicle (Bike)	10
Right to Use Assets(Machineries)	4

#### h) Depreciation and amortization:

Depreciation is calculated using the Straight Line Method. Depreciation is calculated using the useful life given in Schedule II to the Companies Act, 2013.

Depreciation on additions / deletions during the year is provided from the day in which the asset is capitalized up to the day in which the asset is disposed off.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

#### i) Intangible Assets:

##### i. Intangible assets with finite useful life:

Intangible assets with finite useful life are stated at cost of acquisition, less accumulated depreciation/ amortization and impairment loss, if any. Cost includes taxes, duties and other incidental expenses related to acquisition and other incidental expenses.

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful lives of respective intangible assets.

##### ii. Research and Development:

Capital expenditure on research and development is capitalized and depreciated as per accounting policy mentioned in para h and i above. Revenue expenditure is charged off in the year in which it is incurred.

#### j) Investment property:

Property (land or a building-or part of a building-or both) that is held for long term rental yields or for capital appreciation or both, rather than for:

- i. use in the production or supply of goods or services or for administrative purposes; or
- ii. Sale in the ordinary course of business.

is recognized as Investment Property in the books.

Investment property is measured initially at its cost, including related transaction costs and, where applicable, borrowing costs. Subsequent expenditure is capitalized to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item

can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Depreciation is provided on all Investment Property on straight line basis, based on useful life of the assets determined in accordance with para "h" above.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

**k) Lease:**

The company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

**i. As a lessee:**

The company recognises 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 costs 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-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

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, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

**Short-term leases and leases of low-value assets:**

The company has elected not to recognize right-of-use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

**Under Ind AS 17:**

In the comparative period, as a lessee the company classified leases that transfer substantially all of the risks and rewards of ownership as finance leases. When this was the case, the leased assets were measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Minimum lease payments were the payments over the lease term that the lessee was required to make, excluding any contingent rent.

Subsequently, the assets were accounted for in accordance with the accounting policy applicable to that asset.

Assets held under other leases were classified as operating leases and were not recognized in the company's statement of financial position. Payments made under operating leases were recognized in profit or loss on a straight-line basis over the term of the lease. Lease incentives received were recognized as an integral part of the total lease expense, over the term of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to the ownership of an asset to the Company. All other leases are classified as operating leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Land under perpetual lease for is accounted as finance lease which is recognized at upfront premium paid for the lease and the present value of the lease rent obligation. The corresponding liability is recognized as a finance lease obligation. Land under non-perpetual lease is treated as operating lease.

Operating lease payments for land are recognized as prepayments and amortised on a straight-line basis over the term of the lease. Contingent rentals, if any, arising under operating leases are recognized as an expense in the period in which they are incurred.

## **I) Investment and Other financial assets:**

### **i. Classification:**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.
- Classification of debt assets will be driven by the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

### **ii. Measurement:**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

#### **Debt instruments:**

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset.

- **Amortized Cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income.
- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flow represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized

in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income.

- **Fair value through profit or loss:** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

**Equity instruments:**

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the company's right to receive the dividend is established.

**iii. Impairment of financial assets:**

The Company assesses if there is any significant increase in credit risk pertaining to the assets and accordingly creates necessary provisions, wherever required.

**iv. De-recognition of financial assets:**

A financial asset is de-recognized only when

- The company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients or
- The contractual right to receive the cash flows of the financial assets expires.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

**m) Derivatives and hedging activities:**

Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Company designates certain derivatives as either:

- hedges of the fair value of recognized assets or liabilities or a firm commitment (fair value hedges)
- hedges of a particular risk associated with the cash flows of recognized assets and liabilities and highly probable forecast transactions (cash flow hedges).

The Company documents at the inception of the hedging transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Company also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items.

**Cash flow hedge reserve:**

The effective part of the changes in fair value of hedge instruments is recognized in other comprehensive income, while any ineffective part is recognized immediately in the statement of profit and loss.



**n) Inventories:**

Raw materials, packing materials, stores and spares are valued at lower of cost and net realizable value.

Work-in-progress, finished goods and stock-in-trade (traded goods) are valued at lower of cost and net realizable value.

By-products and unserviceable / damaged finished goods are valued at estimated net realizable value.

Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition. Cost is assigned on the basis of First In First Out. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**o) Trade Receivables:**

Trade receivables are recognized initially at fair value and subsequently measured at cost less provision for impairment.

**p) Trade and other payables:**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

**q) Borrowings:**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using effective interest rate method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

**r) Borrowing Cost:**

General and specific borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

**s) Employee Benefits:****i. Short term obligations:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**ii. Provident fund:**

Provident fund contributions are made by the Company. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year.

**iii. Gratuity:**

Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date using the Projected Unit Credit method and contributed to Employees Gratuity Fund. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

**iv. Leave encashment / Compensated absences:**

The Company provides for the encashment of leave with pay subject to certain rules. The employees are entitled to accumulate leave for future encashment/utilization. The liability is provided based on the number of days of unutilized leave at each Balance Sheet date on the basis of an independent actuarial valuation. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in the 'Statement of Profit and Loss'.

**t) Provisions and Contingent Liabilities:**

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize a contingent asset unless the recovery is virtually certain.

**u) Cash and Cash Equivalents:**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank Overdraft and cash credits are not included in the cash & cash equivalent according to Ind AS 7 as there is no arrangement for positive and negative balance fluctuation in those accounts, they are basically the integral part of loans and credit management.

**v) Impairment of assets:**

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units).

Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

**w) Earnings Per Share:**

- i. Basic earnings per share: Basic earnings per share is calculated by dividing:
  - the profit attributable to owners of the Company
  - by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.
- ii. Diluted earnings per share: Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
  - the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
  - the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**x) Contributed Equity:**

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**y) Foreign Currency:**

The functional currency of the company is Indian Rupee. These financial statements are presented in Indian Rupees.

The foreign currency transactions are recorded on initial recognition in the functional currency by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of transaction.

The foreign currency monetary items are translated using the closing rate at the end of each reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those which they were translated on initial recognition during the period or in previous financial statements are recognized in statement of profit and loss in the period in which they arise.

**z) Dividend:**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

**aa) Rounding off:**

All amounts disclosed in the financial statement and notes have been rounded off to the nearest Lacs, unless otherwise stated.

**Note 30: Critical Estimates and Judgements**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. These estimates and associated assumptions are based on historical experience and management's best knowledge of current events and actions the Company may take in future.

Information about critical estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities are included in the following notes:

- (a) Estimation of defined benefit obligations
- (b) Estimation of current tax expenses and payable
- (c) Estimation of provisions and contingencies

**(a) Impairment of financial assets (including trade receivable)**

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortized cost e.g., Loans, Debt Securities, Deposits and Trade Receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. Trade receivables are recognized initially at fair value and subsequently measured at cost less provision for impairment. As a practical expedient the Company has adopted 'Simplified Approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on three years rolling average default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and outstanding for more than one year at the reporting date to determine lifetime Expected Credit Losses. Company has a policy to recognize expected credit loss only if there is reasonable certainty of default from trade receivable. To be prudent in booking of expected credit loss, company recognize the expected credit loss when legal right to recover the debt expires which is normally after 3 years of raising sales invoice and that to on the basis of management expectation of recoverability.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized under the head 'Other Expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- i. **Financial assets measured as at amortized cost:** ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount.
- ii. **Debt instruments measured at FVTPL:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. The change in fair value is taken to the statement of Profit and Loss.
- iii. **Debt instruments measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'Accumulated Impairment Amount' in the OCI. The Company does not have any Purchased or Originated Credit Impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

**(b) Estimation of defined benefit obligations**

The liabilities of the Company arising from employee benefit obligations and the related current service cost, are determined on an actuarial basis using various assumptions. Refer note 31 for significant assumptions used.

**(c) Estimation of current tax expenses and payable**

Taxes recognized in the financial statements reflect management's best estimate of the outcome based on the facts known at the balance sheet date. These facts include but are not limited to interpretation of tax laws of various jurisdictions where the company operates. Any difference between the estimates and final tax assessments will impact the income tax as well the resulting assets and liabilities.

**(d) Estimation of provisions and contingencies**

Provisions are liabilities of uncertain amount or timing recognized where a legal or constructive obligation exists at the balance sheet date, as a result of a past event, where the amount of the obligation can be reliably estimated

and where the outflow of economic benefit is probable. Contingent liabilities are possible obligations that may arise from past event whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not fully within the control of the Company. The Company exercises judgement and estimates in recognizing the provisions and assessing the exposure to contingent liabilities relating to pending litigations. Judgment is necessary in assessing the likelihood of the success of the pending claim and to quantify the possible range of financial settlement. Due to this inherent uncertainty in the evaluation process, actual losses may be different from originally estimated provision. Warranty provisions are determined based on the historical percentage of warranty expense to sales for the same types of goods for which the warranty is currently being determined. The same percentage to the sales is applied for the current accounting period to derive the warranty expense to be accrued. It is very unlikely that actual warranty claims will exactly match the historical warranty percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence.

**(e) Fair Value Measurement**

The Company measures financial instruments at fair value at each balance sheet date.

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:

- i. In the principal market for asset or liability, or
- ii. 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 by the Company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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) market 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 recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to 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.

Other Fair Value related disclosures are given in the relevant notes.



**Note 31: Notes on Accounts**
**A. Contingent Liability**
**a) Claims against Company not acknowledged as Debts:**

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

Name of the Statute	Nature of dues	Amount INR in Lakhs	Period to which the amount relates	Forum where dispute is pending
Building and Other Construction Worker's Welfare CESS Act, 1996	Building and Other Construction Worker's Welfare CESS Rule, 1998 CESS Amount Add: Interest  Less: Already Deposit Balance	16.04 29.42 45.46 16.04 29.42	2010-2011 & 2012-2013	Review petition filed with the HIGH COURT, Jaipur, Rajasthan.
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax (Service Tax Issue now pending with GST)			
	Tax Less:- Already Deposit Balance Add: Penalty Total	2.35 0.97 1.38 1.39 2.77	2015-2016 to 2017-2018	Appeal before Hon'ble High court Jaipur to be filed.
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax Add:- Interest Add:-Penalty Total Less:- Already Deposit Balance	58.08 36.48 58.08 152.64 58.08 94.56	2017-2018 & 2018-2019	Unfavorable/rejected order passed by the Commissioner (Appeals), Jaipur, Rajasthan on 30.08.2024, Since; the GSTAT has not yet formed. Hence Appeal filling is pending before the Tribunal.
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax Add:- Interest Add:- Penalty Total Less:- Already Deposit Balance	104.19 56.73 15.63 176.55 176.55 NIL	2018-2019	Unfavorable/rejected order passed against Refund application by the Commissioner (Appeals), Jaipur, Rajasthan on 13.08.2024, Since; the GSTAT has not yet formed. Hence Appeal filling is pending before the Tribunal.

Name of the Statute	Nature of dues	Amount INR in Lakhs	Period to which the amount relates	Forum where dispute is pending
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax	45.97	2020-2021	Case Pending with Commissioner (Appeal) Jaipur
	Penalty	10.03		
	Total	56.00		
	Less: Pre deposit	4.60		
	Balance	51.40		
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax	72.85	2018-2019 2019-2020	Case Pending with Commissioner (Appeal) Jaipur
	Penalty	72.86		
	Total	145.71		
	Less:- Already Deposited	7.29		
	Balance	138.42		
Central Goods & Services Tax Act 2017.	Central Goods & Service Tax			
	Tax	97.66	2019-2020	Case Pending before Commissioner (Appeal) Jaipur
	Penalty	97.66		
	Total	195.32		
	Less: Pre deposit	9.77		
	Balance	185.55		
Income Tax Act 1961.	Income Tax			
	Tax	458.62	AY 2017-2018	Rectification Application pending with AO.
	Tax	58.08	AY 2018-2019	Appeal to the Commissioner of Income Tax (Appeal), Faceless Assessment.
	Add: Interest	81.53		
	Total	139.61		

**b) Other Contingent Liabilities**
**(Amount INR in Lakhs)**

Particulars	2024-25	2023-24
Guarantees issued by Bankers	9,508.28	8,246.87
In respect of Bill/LC negotiated factored from Banks/Factoring agency	6,084.31	3,734.61

**c) Capital & Other Commitments**

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

## B. Employee benefits

### Defined benefit plan

The following table sets out the details of the defined benefits retirement plans and the amounts recognition in the financial statement:

#### I. Defined Contribution Plans

- Provident Fund*
- Employers' contribution to Employees' State Insurance*

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

(Amount INR in Lakhs)

Particulars	2024-25	2023-24
- Employers' Contribution to Provident Fund and Pension Scheme	46.10	44.60
- Employers' Contribution to Employees' State Insurance	3.22	4.41

#### II. Defined Benefits Plans

Contribution to Gratuity Fund and Leave Encashment (Unfunded Scheme) in accordance with Ind AS 19, actuarial valuation was performed in respect of the aforesaid defined benefit plans based on the following assumptions:

(Amount INR in Lakhs)

Financial Assumptions Used to Determine the Profit & Loss charge	Gratuity		Leave Encashment	
	2024-25	2023-24	2024-25	2023-24
a) Discounting Rate	6.78%	7.09%	6.78%	7.09%
b) Salary Escalation Rate	4.00%	4.00%	4.00%	4.00%
c) Expected Rate of Return of Assets	0.00%	0.00%	0.00%	0.00%
Average Remaining Working Life(Years)	17.10	17.17	17.10	17.17
<b>1. Change in Defined Benefit Obligation</b>				
a) Defined Benefit obligation, beginning of period	173.42	175.75	51.57	35.69
b) Interest Cost on DBO	12.29	12.88	3.66	2.62
c) Net Current Service Cost	21.74	18.47	8.82	17.63
d) Actual Plan Participant's Contributions	-	-	-	-
e) Benefits Paid	(24.70)	(38.53)	(10.53)	(6.78)
f) Past Service Cost	-	-	-	-
g) Changes in Foreign Currency Exchanges Rates	-	-	-	-
h) Acquisition / Business Combination /Divestiture	-	-	-	-
i) Losses / (Gain)/ Loss on obligation	-	-	-	-
j) Actuarial (Gain)/Loss on obligation	17.47	4.85	(12.12)	2.41
k) <b>Defined Benefit obligation, End of period</b>	<b>200.22</b>	<b>173.42</b>	<b>41.40</b>	<b>51.57</b>
<b>2. Change in Fair Value of Plan Assets</b>				
a) Fair value of plant assets at the beginning	-	-	-	-
b) Expected return on plan assets	-	-	-	-
c) Employer contribution	-	-	-	-
d) Actual Plan Participants Contributions	-	-	-	-

(Amount INR in Lakhs)

	Gratuity		Leave Encashment	
	2024-25	2023-24	2024-25	2023-24
e) Actual Taxes Paid	-	-	-	-
f) Actual Administration Expenses Paid	-	-	-	-
g) Changes in Foreign currency exchanges rates	-	-	-	-
h) Benefits paid	-	-	-	-
i) Acquisition / Business combination / Divestiture	-	-	-	-
j) Assets Extinguished on Curtailments / Settlements	-	-	-	-
k) Actuarial (Gain)/Loss on Asset	-	-	-	-
l) <b>Fair value of plant assets at the End.</b>	-	-	-	-
<b>3. Net Defined Benefit Cost/(Income) included in Statement of Profit &amp; Loss at Period-End</b>				
a) Service Cost	21.74	18.47	8.82	17.63
b) Net Interest Cost	12.29	12.88	3.66	2.62
c) Past Service Cost	-	-	-	-
d) Re-measurements	-	-	(12.12)	2.41
e) Administration Expenses	-	-	-	-
f) (Gain)/Loss due to settlements/ Curtailments / Terminations / Divestitures	-	-	-	-
<b>g) Total Defined Benefit Cost/(Income) included in Profit &amp; Loss</b>	<b>34.03</b>	<b>31.35</b>	<b>0.36</b>	<b>22.66</b>
<b>4. Analysis of amount recognized in other comprehensive (Income)/Loss at Period - end</b>				
a) Amount recognized in OCI, (Gain)/Loss Beginning of Period	39.93	35.08	-	-
b) <b>Re-measurements Due to :</b>				
1. Effect of Change in Financial Assumptions	5.47	3.71	1.21	1.26
2. Effect of Change in Demographic assumptions	-	-	-	-
3. Effect of Experience Adjustments	12.00	1.14	(13.33)	1.15
4. (Gain)/ Loss Curtailments / Settlements	-	-	-	-
5. Return on plan Assets (Excluding Interest)	-	-	-	-
6. Changes in Asset Ceiling	-	-	-	-
c) <b>Total Re-measurements Recognized in OCI (Gain)/Loss</b>	<b>17.47</b>	<b>4.85</b>	-	-
d) <b>Amount Recognized in OCI (Gain)/Loss, End of Period</b>	<b>57.40</b>	<b>39.93</b>	-	-
e) <b>Total Re-measurements Recognized in Profit &amp; loss (Gain)/Loss</b>	-	-	<b>(12.12)</b>	<b>2.41</b>
<b>5. Total Defined Benefit Cost/(Income) included in Profit &amp; Loss and Other Comprehensive Income)</b>				
a) Amount recognized in P&L, End of Period	34.03	31.35	-	-
b) Amount recognized in OCI, End of Period	17.47	4.85	-	-
c) <b>Total Net Defined Benefit Cost/(Income) Recognized at Period- End</b>	<b>51.50</b>	<b>36.20</b>	-	-

(Amount INR in Lakhs)

	Gratuity		Leave Encashment	
	2024-25	2023-24	2024-25	2023-24
<b>6. Reconciliation of Balance Sheet Amount</b>				
a) Balance sheet ( Asset)/Liability, Beginning of Period	173.42	175.75	51.57	35.69
b) True-up	-	-	-	-
c) Total Charge/(Credit) Recognized in Profit and Loss	34.03	31.35	0.36	22.66
d) Total Re-measurements Recognized in OC (Income)/Loss	17.47	4.85	-	-
e) Acquisition / Business Combination / Divestiture	-	-	-	-
f) Employer Contribution	-	-	-	-
g) Benefits Paid	(24.70)	(38.53)	(10.53)	(6.78)
h) Other Events	-	-	-	-
<b>i) Balance sheet ( Asset)/Liability, End of Period</b>	<b>200.22</b>	<b>173.42</b>	<b>41.40</b>	<b>51.57</b>
<b>7. Actual Return on Plan Assets</b>				
a) Expected return on Plan Assets	-	-	-	-
b) Re-measurement on Plan Assets	-	-	-	-
<b>c) Actual Return on Plan Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8. Change in the Unrecognized Asset due to the Asset Ceiling During the Period</b>				
a) Unrecognized Asset, Beginning of Period	-	-	-	-
b) Interest on Unrecognized Asset Recognized in P&L	-	-	-	-
c) Other changes in Unrecognized Asset due to the Asset Ceiling	-	-	-	-
<b>d) Unrecognized Asset, End of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. The Major Categories of Plan Assets</b>				
a) Government of India Securities (Central and State)	-	-	-	-
b) High Quality corporate Bonds (Including Public Sector Bonds)	-	-	-	-
c) Equity Shares of listed Companies	-	-	-	-
d) Cash (Including Bank Balance, Special Deposit Scheme)	-	-	-	-
e) Funds Managed by Insurer	-	-	-	-
f) Others	-	-	-	-
<b>Total</b>				
<b>10. Current/Non-Current Bifurcation</b>				
a) Current Liability	11.06	9.69	3.17	3.77
b) Non-Current Liability	189.16	163.73	38.23	47.80
<b>c) Net Liability</b>	<b>200.22</b>	<b>173.42</b>	<b>41.40</b>	<b>51.57</b>

**C. Financial Instruments by category**

The Carrying value and fair value of financial Instruments by categories as at 31st March 2025

(Amount INR in Lakhs)

Particulars	FVTPL	FVTOCI	Amortized Cost
<b>Assets;</b>			
Fixed Deposit being Margin Money with Bank	-	-	2,333.98
Security Deposits	-	-	193.01
Trade Receivables	-	-	20,778.01
Cash and Cash Equivalent	-	-	16.55
Investments	177.35	-	-
<b>Liabilities:</b>	-	-	-
Non-Current Borrowing	-	-	2,577.02
Current Borrowing	-	-	9,092.98
Trade Payables			10,638.03

**D. Related party disclosure**

(Amount INR in Lakhs)

Transactions	Key Management Personnel		Relatives of Key Management Personnel		Total	
	(2024-25)	(2023-24)	(2024-25)	(2023-24)	(2024-25)	(2023-24)
Remuneration	212.07	180.64	54.52	50.29	266.59	230.93
Other Benefits	30.45	29.05	3.94	3.94	34.39	32.99
Rent	-	-	3.15	2.81	3.15	2.81
Services Receiver from Cords Digital Technologies Pvt Ltd	-	-	2.62	0.51	2.62	0.51
Sales of Goods to Stem Factory Solutions Pvt Ltd	-	-	2,091.80	683.74	2,091.80	683.74
Interest on Loan	16.00	16.00	-	-	16.00	16.00
Sitting Fees	4.80	4.00	-	-	4.80	4.00
Dividend Paid	61.04	-	6.08	-	67.12	-

**Disclosure in respect of Related Parties as per Ind AS-24 'Related Parties Disclosures' as notified by Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.**

**a) Name and Nature with related parties :**
**i) Key Management Personnel**

Naveen Sawhney  
Pawan Kumar Maheswari  
Sandeep Kumar  
Garima Pant  
Parveen Kumar  
Prem Kumar Vohra  
Eila Bhatia  
Rahul Mohnot

**Nature of Relationship**

Managing Director  
Whole Time Director  
CFO  
Company Secretary  
Independent Director  
Independent Director  
Independent Director  
Independent Director

**ii) Relatives of Key Management Personnel**

Varun Sawhney  
Gaurav Sawhney  
Adarsh Sawhney  
Cords Digital Technologies Pvt Ltd  
Stem Factory Solutions Pvt Ltd

**Nature of Relationship**

Son of Mr. Naveen Sawhney  
Son of Mr. Naveen Sawhney  
Wife of Mr. Naveen Sawhney  
Varun Sawhney holding position as KMP  
Varun Sawhney holding position as KMP



**E. FOREIGN EXCHANGE EARNINGS & OUTGO:**
**(Amount INR in Lakhs)**

Particulars	2024-25	2023-24
a) Earning in Foreign Currency	2,028.52	1,753.60
b) Expenditure in foreign Currency		
- Machine and equipments (spare parts) & Others expenses	14.13	12.25
c) Value of Imports calculated on C.I.F. basis		
- Raw Material	0	484.99

**AUDITORS REMUNERATION\*:**
**(Amount INR in Lakhs)**

Particulars	2024-25	2023-24
Audit Fees	8.00	8.00
Certificate Fees	5.00	5.00
<b>Total</b>	<b>13.00</b>	<b>13.00</b>

\* Excluding Taxes

**G. Quantitative details of stocks:**
**(Amount INR in Lakhs)**

S. No.	Raw Material	Opening Stock as on 01.04.2024		Closing Stock as on 31.03.2025	
		Qty (Kg)	Amount	Qty (Kg)	Amount
A	Copper	1,90,512.600	1,446.93	2,28,211.469	2,026.99
B	PVC Compound	4,18,718.300	347.01	7,09,395.600	528.98
C	G.I.Wire	4,54,898.020	330.85	4,94,583.348	343.55
D	Alu./poly/cu/other Tapes	1,31,430.840	350.42	1,22,151.798	388.43
E	Aluminum Wire	1,17,823.300	273.61	1,61,584.500	446.78
F	Wires of Nickle Alloys	4,960.765	108.93	4,443.445	78.73
G	Master Batch/ LDME/HDPE/ XLPE Resin/Chemicals/Others	1,05,979.244	145.59	1,19,508.300	148.43
	<b>TOTAL</b>	<b>14,24,323.069</b>	<b>3,003.34</b>	<b>18,39,878.460</b>	<b>3,961.89</b>

**(Amount INR in Lakhs)**

Finished Goods		Opening Stock as on 01.04.2024		Closing Stock as on 31.03.2025	
Description		(Qty) Km	Value	(Qty) km	Value
Electric Wire & Cables and Core		1,316.057	2,712.03	1,218.929	2,724.89

H. (a) In respect of amounts as mentioned under 205C of the Companies Act, 2013 there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2025.

(b) CSR liability of Rs.Nil Lakhs (Paid during the year Rs 21.26 Lakhs)

**I. BASIC AND DILUTED EARNINGS PER SHARE:**

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

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

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

Particulars	2024-25	2023-24
Profit for the year (Amount in Lakhs)	1,453.92	1,003.43
Profit after Tax attributable to equity shareholders (A) (Amount in Lakhs)	1,453.92	1,003.43
Weighted Average No. of Share-Basic (B)	12927780	12927780
Add: Diluted Potential Equity Shares	-	-
Weighted Avg. No. of Equity Shares -Diluted (C)	12927780	12927780
Nominal Value per Share (Rs.)	10	10
Earnings per Share-Basic(Rs) (A / B)	11.25	7.76
Earnings per Share-Diluted(Rs) (A / C)	11.25	7.76

#### J. DEFERRED TAX:

The deferred tax liability (Net) as at **31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2025** comprises of the following:

(Amount INR in Lakhs)

Particulars	Deferred Tax Asset/ (Liability) as at 01-04-2024	Credit/(Charge/ Reversed) during 2024-25	Deferred Tax asset/(Liability) as at 31-03-2025
Temporary difference on Fixed Assets as per books and Tax base	(495.19)	17.24	(477.95)
Temporary difference on provision of Employee Benefits	69.72	6.01	75.73
Temporary difference on OCI	1.22	3.18	4.40
<b>Total</b>	<b>(424.25)</b>	<b>26.43</b>	<b>(397.82)</b>

#### K. Fair Value Hierarchy:

This Section explains the judgments and estimates made in determining fair values of financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in financial statements. To provide an indication about reliability of inputs used in determining fair value, group has classified its financial instruments into three levels prescribed under accounting standard. An explanation of each level follows underneath the table:

(Amount INR in Lakhs)

Financial assets and liabilities measured at fair value - recurring fair value measurements as at 31st March, 2025	Note Reference	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Investments at FVTPL	5				
- Mutual Fund		160.52	-	-	160.52
- ULIP		16.83	-	-	16.83
- Others		-	-	-	-

(Amount INR in Lakhs)

Financial assets and liabilities measured at fair value - recurring fair value measurements as at 31st March, 2024	Note Reference	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Investments at FVTPL	5				
- Mutual Fund		148.80	-	-	148.80
- ULIP		27.25	-	-	27.25
- Others	-	-	-	-	-

Fair value of financial instruments as referred to in note above has been classified into three categories depending on inputs used in valuation technique. Hierarchy gives highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurement) and lowest priority to unobservable inputs (level 3 measurements).

The categories used are as follows:

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2:** The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data rely as little as possible on entity specific estimates.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Company's policy is to recognize transfers into and transfer out of fair value hierarchy levels as at the end of the reporting period.

Disclosures of Ratios:

The Following are analytical ratios:

Sr. No	Ratio	Numerator	Denominator	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024	% Variance	Reasons for change in ratio by more than 25% as compared to the previous year
<b>(a)</b>	<b>Performance Ratios</b>						
	Net profit ratio	Profit after Tax	Net Sales	1.85%	1.60%	<b>15.63%</b>	-
	Net capital turnover ratio	Net Sales	Working capital	7.21	6.26	<b>15.18%</b>	-
	Return on capital employed	Earning before Interest and taxes	Capital Employed	20.91%	19.95%	<b>4.81%</b>	-
	Return on equity ratio	Net Profit after Tax	Average Shareholder Equity	8.34%	6.13%	<b>36.05%</b>	<b>Increase in Net Profit</b>
	Debt service coverage ratio	Earning Available for debt service	Debt service	2.78	2.16	<b>28.70%</b>	<b>Increased due to fresh term loans</b>
<b>(b)</b>	<b>Leverages Ratios</b>						
	Debt- equity ratio	Long Term Debt	Shareholder Equity	0.14	0.10	<b>40%</b>	<b>Slightly increase due to fresh term loans taken during the year</b>

Sr. No	Ratio	Numerator	Denominator	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024	% Variance	Reasons for change in ratio by more than 25% as compared to the previous year
<b>(c)</b>	<b>Liquidity Ratios</b>						
	Current Ratio	Current Assets	Current Liabilities	1.53	1.59	<b>-3.77%</b>	-
<b>(d)</b>	<b>Activity Ratios</b>						
	Inventory turnover ratio	Sale	Average Inventory	11.22	9.53	<b>17.73%</b>	-
	Trade receivables turnover ratio	Net Credit Sale	Avg Account Receivable	5.01	4.70	<b>6.60%</b>	-
	Trade Payable turnover ratio	Net Credit Purchase	Avg Trade Payable	6.48	5.83	<b>11.15%</b>	-

As per our Report of even date

**Alok Misra & Co**  
Chartered Accountants  
(FRN.:018734N)

**Alok Misra**  
Partner  
M.No.:500138

Place :New Delhi  
Dated:27.05.2025

**For and on behalf of the BOARD OF DIRECTORS**

**Naveen Sawhney**  
Managing Director  
DIN: 00893704

**Sandeep Kumar**  
CFO  
M.No:093357

**Pawan Kumar Maheswari**  
Whole Time Director  
DIN: 10238911

**Garima Pant**  
Company Secretary  
M.No:ACS 28170



## CORDS CABLE INDUSTRIES LIMITED

CIN : L74999DL1991PLC046092

**REGISTERED OFFICE :** 94, 1st Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi-110020

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

**Tel No.:** +91-011-40551200, **Fax No.:** +91-011-20887232

### NOTICE

#### NOTICE OF THE 34<sup>th</sup> (THIRTY-FOURTH) ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 34<sup>th</sup> (Thirty-Fourth) Annual General Meeting ("AGM") of the members of Cords Cable Industries Limited will be held on **Monday, September 29, 2025, at 12:00 noon (IST)** at International Society for Krishna Consciousness (ISKCON), Hare Krishna Hills, Sant Nagar Main Road, East of Kailash, New Delhi 110065, to transact the following **BUSINESS:**

#### ORDINARY BUSINESS:

1. **Adoption of the audited financial statement of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon:-**

To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon and in this regard, pass the following resolutions as an **Ordinary Resolution:**

**"RESOLVED THAT** the audited financial statement of the company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon as laid before this Meeting, be and are hereby considered and adopted."

2. **Declaration of Final Dividend:-**

To declare a Final Dividend of 10% on the Face Value of the Equity Share (i.e. ₹ 1 per Equity Shares of Face Value of ₹ 10/- each) for the Financial Year 2024-25 and in this regard, pass the following resolutions as an **Ordinary Resolution:**

**"RESOLVED THAT** a dividend of ₹ 1/- (i.e. 10%) per equity share of the face value of ₹ 10/- each, for the financial year ended March 31, 2025, on 1,29,27,780 equity shares of the Company aggregating to ₹ 1.29 crores, as recommended by the Board of Directors of the Company be and is hereby declared and that the said dividend be distributed out of the profits of the Company for the year ended March 31, 2025."

3. **Appointment of a Director in place of Mr. Naveen Sawhney (DIN 00893704), who retires by rotation and being eligible, offers himself for re-appointment:-**

To appoint a Director in place of Mr. Naveen Sawhney (DIN 00893704), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolutions as an **Ordinary Resolution:**

**"RESOLVED THAT** Mr. Naveen Sawhney (DIN 00893704), who retires by rotation at this 34<sup>th</sup> Annual General Meeting, be and is hereby re-appointed as a Director of the Company."

#### SPECIAL BUSINESS:

4. **Ratification of Remuneration of M/s. S Chander & Associates, Cost Accountants, New Delhi, appointed as the "Cost Auditors" of the Company for the Financial Year ending March 31, 2026:-**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, the remuneration payable to M/s S Chander & Associates, Cost Accountant (Firm Registration No 100105), appointed by the Board of Directors, as the Cost Auditor of the Company to conduct audit of cost accounting records of the Company maintained under Companies (Cost Records and Audit) Rules, 2014 and (Cost Records and Audit) Amendment Rules, 2014, for the Financial Year 2025-26 at a remuneration of ₹ 1,17,700/- (Rupees One Lac Seventeen Thousand Seven Hundred Only) and out of pocket expenses incurred in connection with the aforesaid audit and other applicable taxes, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Appointment of Mr. Pawan Kumar Maheswari (DIN 10238911) as a Whole Time Director of the Company:-**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013, Articles of Association of the Company and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the consent of the members of the company be and is hereby accorded to appoint Mr. Pawan Kumar Maheswari (DIN : 10238911), as Whole-time Director of the Company with effect from September 29, 2025 up to the date of annual general meeting of the Company to be held in calendar year 2026, at a remuneration enumerated herein below, with liberty to the Board of Directors of the Company to increase, alter and vary, without further reference to the Members, the terms and conditions of the said appointment including the remuneration, in such manner, as may be agreed to between the Mr. Pawan Kumar Maheswari and Board of Directors. Mr. Pawan Kumar Maheswari is liable to retire by rotation.

Salary	Consolidated Salary at the rate of ₹ 1,72,700/- (Rupees One Lac Seventy-Two Thousand Seven Hundred Only) per month.
Contribution to Provident Fund	Contribution to the Provident Fund as per the Rules of the Company, presently ₹ 1800/- p.m.
Helper Reimbursement	Helper expenses incurred by the appointee will be reimbursed subject to the maximum of ₹ 14,000/- p.m.
Gratuity	Gratuity payable as per the rules of the Company.
Leave Encashment	Encashment of leave as per the rules of the Company.
Telephone	Free mobile phone facility will be provided.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Pawan Kumar Maheswari (DIN 10238911), the minimum remuneration shall be paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

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

**6. Approval of re-appointment and remuneration of Mr. Naveen Sawhney as Managing Director of the company for a period of three years (3 years): -**

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

“RESOLVED THAT pursuant to the provisions of Section 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and in accordance with the approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the consent of the members be and is hereby accorded for re-appointment of Mr. Naveen Sawhney (DIN : 00893704) as Managing Director of the Company, for a period of three (3) years with effect from July 01, 2025, at a remuneration enumerated herein below, with liberty to the Board of Directors of the Company to increase, alter and vary, without further reference to the Members, the terms and conditions of the said appointment including the remuneration, in such manner, as may be agreed to between the Mr. Naveen Sawhney and Board of Directors.

Salary	Fixed Salary at the rate of INR 15,41,000/- (Rupees Fifteen Lac Forty-One Thousand Only) per month.
Commission	Variable remuneration by way of Commission @ 2% of net profits of the Company for each financial year, subject to the approval by the Board of Directors of the Company or any other committee thereof constituted in this regard.
Insurance / Medclaim	Contributions/Reimbursements on/towards all Insurance or/and Medclaim Policy(ies), including premium(s) on self & family, whether existing or new, up to ₹ 20,00,000/- (Rupees Twenty Lac Only) per annum.
Leave Travel Concession	For self and the family once, a year in accordance with the rules of the company.
Gratuity	Gratuity payable as per the rules of the company.
Leave Encashment	Encashment of leave at the end of the tenure as per the rules of the company.
Car & Driver	Managing Director will be provided with a car and a driver.
Voice, Data, Internet	Free phone(s) including mobile, landlines, with internet facilities, audio-video communication facilities, etc. will be provided.



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

**RESOLVED FURTHER THAT** Mr. Naveen Sawhney shall be liable to retire by rotation and shall continue to hold office as Managing Director of the Company.

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

**7. Approval for increase in remuneration of Mr. Varun Sawhney, Vice President (Marketing, IT & HR) of the company and occupying office or place of profit in the Company.**

To consider and if thought fit, to pass the following resolutions, as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with rule 15 Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for increase in remuneration of Mr. Varun Sawhney, who is relative of Mr. Naveen Sawhney, Managing Director of the Company and holding office or place of profit as Vice President (Marketing, IT & HR) in the Company, from ₹ 2,47,200/- (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,97,200/- (Rupees Two Lacs Ninety Seven Thousand Two Hundred Only) per month, on such terms and conditions as determined by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, effective from August 01, 2025.

**RESOLVED FURTHER THAT** any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution.”

**8. Approval for increase in remuneration of Mr. Gaurav Sawhney, Vice President (Finance & Banking) of the company and occupying office or place of profit in the Company.**

To consider and if thought fit, to pass the following resolutions, as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with

rule 15 Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for increase in remuneration of Mr. Gaurav Sawhney, who is relative of Mr. Naveen Sawhney, Managing Director of the Company and holding office or place of profit as Vice President (Finance & Banking) in the Company, from ₹ 2,47,200/- (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,97,200/- (Rupees Two Lacs Ninety Seven Thousand Two Hundred Only) per month, on such terms and conditions as determined by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, effective from August 01, 2025.

**RESOLVED FURTHER THAT** any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution.”

**9. To appoint Secretarial Auditors of the Company for a term of 5 years.**

To consider and if thought fit, to pass following resolution as an **Ordinary Resolution**:

**RESOLVED** that pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant circulars issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws, if any, approval of the members of the Company be and is hereby accorded for the appointment of M/s Gupta Gulshan & Associates, a Peer Reviewed Company Secretaries in Practice (CP No. : 3925), as the Secretarial Auditors of the Company, for a term of five consecutive years, to hold office from the conclusion of 34th Annual General Meeting ('AGM') till the conclusion of 39<sup>th</sup> Annual General Meeting to be held in the year 2030, covering the period from the financial year ending March 31, 2026 till the financial year ending March 31, 2030, at such remuneration as may be determined by the Board of Directors of the Company (including its Committees thereof), from time to time, in consultation with the Secretarial Auditors for each Financial Year.

**10. Appointment of Mr. Praveen Verma (DIN: 01876083) as Non-Executive Independent Director of the Company.**

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, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulations 16(1)(b), 17, 25(2A) and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Praveen Verma (DIN : 01876083), who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member of the Company proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years i.e. from October 01, 2025 to September 30, 2030.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and is hereby accorded for the continuation of Mr. Praveen Verma (DIN: 01876083) as a Non-Executive Independent Director of the Company, notwithstanding that he will attain the age of 75 (Seventy-Five) years during the continuation of his present tenure, and that he shall continue to hold office as such for the remaining term of his appointment.

**RESOLVED FURTHER THAT** the Board of Directors / the Company Secretary of the Company be and are hereby authorized to do all such deeds, acts and things as may be required in this connection or incidental thereto for giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies and to comply with all other requirements in this regard."

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

**Sd/-  
(Garima Pant)  
Company Secretary  
Mem. No.: A28170**

New Delhi  
July 31, 2025

**Registered Office**

94, 1<sup>st</sup> Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III,  
Old Ishwar Nagar, New Delhi – 110020  
Tel : +91-11-40551200; Fax +91-11-20887232  
Website : [www.cordscable.com](http://www.cordscable.com), E- Mail: [csco@cordscable.com](mailto:csco@cordscable.com)  
CIN : L74999DL1991PLC046092

**NOTES:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 4 to 10 are annexed hereto and forms part of this Notice. The Board of Directors have considered and decided to include Item No. 4 to 10 as given above, as Special Business in the forthcoming AGM as they are unavoidable in nature.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE DULY COMPLETED, STAMPED, SIGNED AND MUST BE SENT TO THE COMPANY SO AS TO REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**  
**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.**
3. Attendance slip, proxy form and the route map showing the directions to reach the venue of the Meeting are annexed hereto.
4. Corporate members intending to send their authorised representative(s)/ proxies to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. In terms of the provisions of Section 152 of the Act, Shri Naveen Sawhney, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") & Secretarial Standard-2 of the person seeking Appointment/Re-appointment as Director are also annexed herewith as Annexure A. Requisite declarations have been received from the Directors for seeking appointment/ reappointment.
6. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s).

7. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company as of the cut-off date i.e., Monday, September 22, 2025, will be entitled to vote at the Meeting.
8. Pursuant to the acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation, by way of scheme of arrangement, Link Intime India Private Limited, the Company's RTA changed its name to MUFG Intime India Private Limited ('MUFG Intime') with effect from December 31, 2024. Consequent to the name change, the RTA activities of the Company are being carried out by MUFG Intime.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2025, to Monday, September 29, 2025 (both days inclusive) for determining the names of members eligible for Final Dividend on Equity Shares, if declared, at the meeting. The Record date shall be Monday, September 22, 2025.
10. The Board recommended the Final Dividend @ 10% per equity share i.e. ₹ 1/- per equity share, subject to the approval of shareholders at the ensuing 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 owners as at the end of the business hours on Monday, September 22, 2025, in the list of beneficial owners to be furnished by National Securities Depository 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 after giving effect to valid share transmission/ transposition in physical form lodged with the Company on or before Monday, September 22, 2025.

**TDS on Dividend:** 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. Sufficient time will be provided for submitting the documents/declarations by the members who desire to claim beneficial tax treatment. Further no tax shall be deducted on the dividend payable to a resident individual shareholder if the total amount of dividend to be received from the Company during the Financial Year 2025- 26 does not exceed ₹ 10,000/-. Shareholders may note that in case PAN is not updated with the Depository Participant/ Registrar of the Company, the tax will be deducted at a higher rate of 20%.

A communication providing information and detailed instructions with respect to tax on the dividend for the financial year ended March 31, 2025, is being sent separately to the Members whose e-mail addresses are registered with the Company/DPs.

11. **Mandatory updating of PAN, KYC, Bank details, Specimen signature and Nomination details prior to processing the payment of Dividend:** SEBI, vide its Master Circular for Registrars to an Issue and Share Transfer Agents, dated May 07, 2024 and subsequent notifications thereto, had made it mandatory for holders of physical securities to furnish details of PAN, KYC (Postal Address, Mobile Number, e-mail, Bank Details, Signature) and Nomination/opt-out of Nomination.

SEBI had mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest to the RTA at [shamwant.kushwah@in.mpms.mufg.com](mailto:shamwant.kushwah@in.mpms.mufg.com). The relevant forms are available on the Company's website at <https://www.cordscable.com/cordscable/corporate.php> and on the website of the RTA at <https://web.in.mpms.mufg.com/client-downloads.html>. Towards this, the Company has also sent letters to the Members holding shares in physical form, in relation to applicable SEBI Circular(s).

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jul-2025/1752726453064.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jul-2025/1752726453064.pdf).

12. **Updating of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:**

**Shares held in physical form:** Members are requested to send the following details/documents to the Company's RTA, viz. MUFG Intime India Private Limited (Formerly M/s. Link Intime India Private Limited), at Noble Heights, 1<sup>st</sup> Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058, latest by Tuesday, September 16, 2025:

- Form No. ISR-1 duly along with the supporting documents. The said form is available on the website of the Company at <http://www.cordscable.com/cordscable/corporate.php> and on the website of the RTA at <https://web.in.mpms.mufg.com/KYC-downloads.html>.
- Cancelled cheque in original, bearing the name of the Member or first holder (in case shares are held jointly). In case, name of the shareholder is not available on the cheque, kindly submit the following documents:



- (i) Cancelled cheque in original and;
  - (ii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.
- Self-attested copy of the PAN Card; and
  - Self-attested copy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company. The PAN Card shall be linked to the Aadhar Card.

Members holding shares in physical form who are non-KYC compliant may please note that the payment of dividend will be held in abeyance till such time the Member submits the required information in prescribed forms along with the supporting documents.

**Shares held in electronic form:** Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by Tuesday, September 16, 2025.

The Members holding shares in electronic form who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration/incomplete registration of Bank details, the Company shall dispatch the demand draft to such Members.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held by the same shareholders in electronic form.

- 13. Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at <http://www.cordscable.com/cordscable/corporate.php>, as well as from the RTA's website at <https://web.in.mpms.mufig.com/KYC-downloads.html>. Members are requested to submit the said form to their DPs in case the shares are held in electronic form

and to the RTA at [shamwant.kushwah@in.mpms.mufig.com](mailto:shamwant.kushwah@in.mpms.mufig.com) and [swapann@in.mpms.mufig.com](mailto:swapann@in.mpms.mufig.com), in case the shares are held in physical form, quoting their folio no(s).

14. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, any fresh transfer requests for securities shall be processed in demat/electronic form only. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization.
15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4 or ISR-5 (Transmission). It may be noted that any service request can be processed only after the folio is KYC compliant.
16. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Equity Shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) authority after complying with the procedure laid down under the said Rules.  
  
Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF) during the year.  
  
The Members/Claimants whose shares and unclaimed dividend amount have been transferred to IEPF in previous years, may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with applicable requisite fee. The Member/Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.
17. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2009-10, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend lying with the Company on the website of the Company and the same can be accessed

through the link: <https://www.cordscable.com/cordscable/corporate.php>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

18. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, nominations etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document(s). Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant, and holdings should be verified from time to time.
20. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form only.
21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection by Members during the AGM.
22. The documents, if any, referred to in the Notice and Explanatory Statement shall be available for inspection at the Registered Office of the Company during business hours on all working day except on holidays from Tuesday, September 16, 2025, to Saturday, September 20, 2025, upon the request being sent on [cscoc@cordscable.com](mailto:cscoc@cordscable.com).
23. During FY2023-24, SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <http://www.cordscable.com/cordscable/smartodr/Smart%20ODR.pdf>
24. To support the "Green Initiative", Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by submitting Form ISR-1 duly filled and signed by the shareholders. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/ Annual Reports and other communications electronically to their e-mail address in future.
25. Members had approved the appointment of M/s. Alok Misra & Co., Chartered Accountants (FRN 018734N), as the Statutory Auditors at the Thirtieth (30<sup>th</sup>) AGM of the Company which is valid till the conclusion of Thirty Fifth (35<sup>th</sup>) AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
26. Members of the Company may kindly note that the shares of the Company are traded on BSE Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE) compulsorily in demat mode. Hence, the Members who are still holding physical Share Certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefits of dematerialization viz. easy liquidity, electronic transfer, savings in stamp duty and prevention of forgery etc.
27. Members seeking any information with regard to the accounts are requested to write to the Company at least 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so as to enable the management to keep the information ready at the Meeting.
28. In line with the MCA and SEBI Circulars, the Notice of the AGM along with the Integrated Annual Report 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants ('DPs'), unless any Member has requested for a physical copy of the same. The Company shall send a physical copy of the Integrated Annual Report 2024-25 to those Members who request the same at [cscoc@cordscable.com](mailto:cscoc@cordscable.com) mentioning their Folio No./DP ID and Client ID. A letter providing the web-link, including the exact path, where the complete details of the Integrated Annual Report 2024-25 is available, is being sent to those Members who have not registered their email addresses. The Notice convening the 34<sup>th</sup> AGM has been uploaded on the website of the Company at [www.cordscable.com](http://www.cordscable.com) under 'Financial' section and can also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in/>.

29. Members may contact MUFG Intime at [https://web.in.mpms.mufg.com/helpdesk/Service\\_Request.html](https://web.in.mpms.mufg.com/helpdesk/Service_Request.html) for any assistance relating to the shares of the Company.

### 30. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS

The Company has appointed MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Company's Registrar and Share Transfer Agent ("RTA"), to provide remote e-voting facility to the members of the Company to exercise their right to vote by electronic means in respect of the resolutions to be passed at the 34<sup>th</sup> Annual General Meeting. The procedure for remote e-voting is explained below:

- In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide with the facility to cast their vote electronically, through the e-Voting services provided by RTA, on all the resolutions set forth in this Notice convening the 34<sup>th</sup> Annual General Meeting to be held on Monday, September 29, 2025 and business may be transacted through such voting. The instructions for e-Voting are given herein below. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM.
- The remote e-voting period begins on September 26, 2025, at 9:30 a.m. and ends on September 28, 2025, at 5:00 p.m. During this period shareholders of the Company holding shares either in physical form or in dematerialized form as on September 22, 2025, being the cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by RTA for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on September 22, 2025 (the "Cut-off Date") only shall be entitled to vote through remote e- voting and at the venue of AGM.
- At the venue of AGM, voting shall be done through ballot papers and the members attending AGM who have not cast their vote by remote e-voting shall be entitled to cast their vote through Ballot papers.
- Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again in the meeting.

- The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed attendance slips and proxy forms can be downloaded from the link [www.cordscable.com](http://www.cordscable.com) or <https://instavote.linkintime.co.in/>
- A person who is not a member of the Company as on the cut-off date should treat this Notice for the information purposes only.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, September 22, 2025, may refer the instavote e-voting instructions and generate their own password. However, if you are already registered with e-voting system of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in/> then you can use your existing user ID and password for casting your vote.
- Members holding multiple folios/demat accounts may choose the voting process separately for each folio/demat account.
- The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date.
- A member can opt only one mode of voting i.e. either in person or through proxy at the meeting or through remote e voting.
- The Company has appointed Mr. Kapoor Chand Garg, Practicing Company Secretary (FCS-7145 & COP-7829) as the Scrutinizer to scrutinize the voting at the meeting and remote e-Voting process, in a fair and transparent manner.
- The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two working days of the conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the meeting and the results shall be declared by the Chairman.
- The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. [www.cordscable.com](http://www.cordscable.com) and on the website of the MUFG Intime India Private Limited <https://instavote.linkintime.co.in/> immediately after the declaration of result by the Chairman. The result will simultaneously be communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. National Stock Exchange of India Limited and BSE Limited.



- Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of meeting i.e. Monday, September 29, 2025.

### **REMOTE EVOTING INSTRUCTIONS:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. **EVENT no of the company is 250434.**

Shareholders are advised to update their mobile number and email ID correctly in their demat accounts to access remote e-Voting facility.

### **Login method for Individual shareholders holding securities in demat mode:**

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL

#### **METHOD 1 - NSDL IDeAS facility**

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login n Section".
- Click on "Beneficial Owner" icon under "IDeAS Login Section".
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



#### **METHOD 2 - NSDL e-voting website**

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/ Member' section.

- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **METHOD 3 - NSDL OTP based login**

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS REGISTERED WITH CDSL EASI/ EASIEST FACILITY

#### **METHOD 1 - CDSL Easi/ Easiest facility:**

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) & click on New System Myeasi Tab.
- Enter existing username, Password & click on "Login".
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

#### **METHOD 2 - CDSL e-voting page**

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.

- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The e-voting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “e-voting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH DEPOSITORY PARTICIPANT

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “e-voting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

##### STEP 1: LOGIN / SIGNUP to InstaVote

##### Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
1. User ID: Enter User ID

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

##### Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
  - o Shareholders holding shares in NSDL form, shall provide ‘D’ above
  - o Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
5. Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).  
Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

##### STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

**Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)**

**STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

**STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
  - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
  - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
  - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

**STEP 3 – Steps to cast vote for Resolutions through InstaVote**

The corporate shareholder can vote by two methods, during the remote e-voting period.

**METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**HELPDESK:**

**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

**Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

#### General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

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

**Sd/-  
(Garima Pant)  
Company Secretary  
Mem. No.: A28170**

New Delhi  
July 31, 2025

#### Registered Office

94, 1<sup>st</sup> Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III,  
Old Ishwar Nagar, New Delhi – 110020  
Tel : +91-11-40551200; Fax +91-11-20887232  
Website : [www.cordscable.com](http://www.cordscable.com), E- Mail: [csco@cordscable.com](mailto:csco@cordscable.com)  
CIN : L74999DL1991PLC046092

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

#### **ITEM NO. 4**

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors, on the recommendation of Audit Committee at its meeting held on May 27, 2025 appointed M/s S Chander & Associates, Cost Accountants, (Firm Registration No 100105), as the Cost Auditor for audit of the cost records of the Company for the Financial Year ending March 31, 2026, at a remuneration amounting ₹ 1,17,700 (Rupees One Lac Seventeen Thousand Seven Hundred only) plus taxes as applicable and out of pocket expenses, if any. In terms of the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Audit shall be ratified by the shareholders of the Company. A Certificate issued by the above firm regarding their eligibility



for appointment as Cost Auditors will be available for inspection during the AGM.

Accordingly, the consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 4 of Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026.

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

None of the Directors, Key Managerial Personnel or their relatives, in any way, are concerned or interested, financially or otherwise, in the proposed Ordinary Resolution as set out in Item No 4 of this Notice.

Your directors recommend the Ordinary Resolution set out at Item No. 4 of the Notice for your approval.

#### **ITEM NO. 5**

The Board upon the recommendation of Nomination and Remuneration Committee of the Company has re-appointed Mr. Pawan Kumar Maheswari (DIN 10238911), as Whole Time Director of the Company w.e.f. September 23, 2024, up to the date of annual general meeting of the Company to be held in calendar year 2025, which was subsequently approved by the members in their meeting held on September 23, 2024, by way of special resolution.

As the tenure of Mr. Pawan Kumar Maheswari will expire on September 29, 2025, i.e. the date of AGM, the Board of Directors of your Company recommends the resolution in relation to appointment of Mr. Pawan Kumar Maheswari for the office of Whole Time Director with effect from September 29, 2025, up to the date of annual general meeting of the Company to be held in calendar year 2026 and he shall be liable to retire by rotation. Mr. Pawan Kumar Maheswari is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

The aggregate of the remuneration payable to Mr. Pawan Kumar Maheswari will be within the maximum limits as laid down under section 197 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V to the Act. The Board of Directors of the Company is also authorised to vary his remuneration so long as the same revised remuneration is within the prescribed limits laid down under Schedule V of the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval from shareholders is sought with respect to the appointment along with the remuneration of Mr. Pawan Kumar Maheswari as Whole Time Director of the Company w.e.f. September 29, 2025. A brief profile of Mr. Pawan Kumar Maheswari is given below:

Mr. Pawan Kumar Maheswari, son of Late Shri Net Ram Mantri, was born on May 6, 1970. He is a highly accomplished and dedicated professional in accounting and finance. A distinguished member of the Institute of Chartered Accountants of India (Membership No. 095472), he has also completed the Intermediate level of ICWA (Institute of Cost and Works Accounts), showcasing his diverse expertise in financial management and cost accounting.

Mr. Maheswari has held the prestigious position of Deputy General Manager (Accounts & Finance) at CORDS®, where he also served as the company's Internal Auditor. In this dual role, he demonstrated exceptional leadership and a strategic vision for robust financial management and internal controls. His significant contributions during his tenure at CORDS® have paved the way for his appointment as Director, underscoring his pivotal role in the organization's growth.

With over 26 years of rich experience, Mr. Maheswari exemplifies a strong commitment to excellence across various domains. His attributes include being motivated, detail-oriented, enthusiastic, passionate, and creative, complemented by a dynamic personality.

He possesses exceptional managerial skills, excelling in overseeing and monitoring. His expertise spans internal controls, audits, cost management, conceptualizing and implementing planning strategies, establishing procedures and controls, finalizing accounts, and closely monitoring costs and profitability to ensure the organization's long-term financial health.

Mr. Maheswari's unwavering dedication and his ability to drive efficiency make him an invaluable asset to CORDS®.

It is recommended to approve the appointment and remuneration of Mr. Pawan Kumar Maheswari, Whole Time Director of the Company, as proposed in the accompanying resolution. The remuneration of Mr. Pawan Kumar Maheswari was considered by the management of the Company and is recommended by the Nomination and Remuneration Committee consisting of all Independent Directors and is duly approved by the Board of Directors of the Company.

**Statement pursuant to Section II (B) (iv) of Part II of Schedule V of Companies Act, 2013**

**GENERAL INFORMATION:**

1.	Nature of Industry :	Cable Industry		
2.	Date or Expected Date of Commencement of Commercial Production.	Company is in existence since 1991.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.		
4.	Financial performance based on given indicators (₹ in Lacs)	<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
		Net Income from Operations	79456.29	62774.49
		Profit Before Tax and Depreciation	2813.61	2189.80
		Depreciation	849.39	814.60
		Profit Before Tax	1964.22	1375.20
		Tax	497.23	368.14
		Net Comprehensive Income	(13.07)	(3.63)
		Profit After Tax	1453.92	1003.43
		Equity Capital (face value ₹ 10/-)	1292.78	1292.78
		Loan from Directors	160.00	160.00
		Earnings per Share (₹)	11.25	7.76
5.	Export performance (₹ In Lacs) and Net Foreign Exchange Collaborations	<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
		Foreign Exchange Earning	2028.52	1753.60
		Foreign Exchange Outgo Foreign Exchange collaborations	14.13	497.24
6.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign investments or collaborations.		

**II INFORMATION ABOUT THE APPOINTEE:**

**1. Background Details**

Mr. Pawan Kumar Maheswari (DIN: 10238911), 55 Years, is a dedicated member of the Institute of Chartered Accountants of India with membership number "095472". Additionally, he has completed intermediate of ICWA (Institute of Cost and Works Accounts). He holds the position of Deputy General Manager (Accounts & Finance) at "CORDS®" and is also designated as Internal Auditor of the company, until his appointment as a Director. With a rich work experience of around 26 years, he exemplifies a strong commitment to excellence in various associated fields. Mr. Maheswari's attributes include being motivated, enthusiastic, detail-oriented, passionate, creative, and possessing a dynamic personality. He exhibits excellent managerial skills in efficiently overseeing, monitoring, and managing business activities. His expertise spans various financial functions, internal controls and audit, cost controls,

including conceptualizing and implementing financial planning & management, establishing procedures and controls, maintaining & finalizing accounts, overseeing working capital management, and effectively and closely monitoring costs and profitability.

**2. Past Remuneration**

Mr. Pawan Kumar Maheswari was drawing monthly CTC (Cost to Company) of ₹ 1,88,500/- in the capacity of director of the company.

**3. Recognition or awards**

Mr. Pawan Kumar Maheswari is recognized in the company for his professional approach, attention to details, and Cost efficiency in operations of the company.

**4. Job Profile and his suitability**

Mr. Pawan Kumar Maheswari is responsible for the strategic long term cost control of the company. He shall also be designated as occupier



under Factories Act of the manufacturing units located at Bhiwadi and is actively involved in monitoring the overall manufacturing operations, controls at Bhiwadi plants. The Board is confident that Mr. Pawan Kumar Maheswari's management capabilities will enable the company to progress further, and he is fully suitable for this position.

#### **5. Remuneration proposed**

Besides the monthly CTC (Cost to Company) of ₹ 1,88,500/-, Mr. Pawan Kumar Maheswari shall be entitled for perquisites and statutory benefits as per company policy which includes PF, Gratuity, Leave Encashment, as proposed in the accompanying resolution.

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

Mr. Pawan Kumar Maheswari is responsible for the long-term strategic cost control of the company. He shall also be designated as an Occupier of the manufacturing units and is actively involved in monitoring the overall manufacturing operations, controls. Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of the comparatively placed companies in India.

#### **7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any**

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

### **III OTHER INFORMATION:**

#### **1. Reasons of Loss or Inadequate Profits**

Your company has been historically achieving profitability since its inception. However, in respect of the remuneration payable to the managerial person(s), profitability of the company may be impacted, predominantly due to following reasons:

- Your company utilizes a variety of raw materials, including copper, aluminium, steel, polymers, and others. Volatility in the prices of these input materials, driven primarily by prevailing geopolitical situations and intermittent supply chain disruptions, has adversely impacted the improvement of profit margins. Consequently, profit expansion has not been commensurate with expectations.

- Your company operates in a highly competitive industry, primarily focused on the manufacturing and selling of wires and cables for industrial and project use, predominantly within the B2B segment. This sector is characterized by significant customer negotiating power and relatively high working capital requirements. These dynamics have collectively impacted our profit expansion. Consequently, the net profit does not meet the adequacy requirements stipulated under Section 198 of the Companies Act, 2013.

#### **2. Steps taken or proposed to be taken for improvement**

Your company continues to pursue multiple initiatives aimed at improving efficiency, optimizing costs, and strengthening competitiveness. Some of these measures include:

- Streamlining production stages and implementing efficient cost-cutting initiatives.
- Removing bottlenecks in production processes by inducting advanced machinery.
- Strengthening preventive maintenance practices to ensure uninterrupted operations and minimize downtime.
- Securing internationally accepted quality certifications for products.
- Developing new segments to market the products & strategically developing a product mix that contributes to higher profit margins.
- Increasing production volumes to achieve economies of scale and enhance cost absorption.
- Enhancing production capacity utilization to maximize operational efficiency.

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

Your company anticipates a proportional increase in profitability driven by heightened activity, market penetration, and efficiency improvements. Continuously optimization of production stages, implementing efficient cost optimization initiatives, and removal of bottlenecks through investment in modern machinery are expected to deliver measurable efficiency gains. Entry into new marketing segments, development of a stronger product mix, and securing internationally accepted quality certifications for our products will further support margin expansion. Strengthening

preventive maintenance practices will further ensure uninterrupted operations and minimize downtime. As production capacity utilization improves, economies of scale and better cost absorption are expected to translate into higher operating margins. Collectively, these measures are projected to result in sustained improvements in productivity, profitability, and overall operational performance.

The Company has also received consent in writing from Mr. Pawan Kumar Maheswari, to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director. In the opinion of the Board, Mr. Pawan Kumar Maheswari (DIN 10238911) fulfils the conditions specified in the Act and rules made thereunder, for his appointment as a Whole Time Director of the Company.

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

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and the Secretarial Standards, as on the date of Notice, are provided at annexure A to the notice forming part of this Annual Report.

Mr. Pawan Kumar Maheswari, being the appointee, is interested in the resolutions set out at Item Nos. 5 of the Notice. Further, his relatives are also deemed to be interested in the resolutions, to the extent of their shareholding in the Company, if any. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Pawan Kumar Maheswari in the interest of the Company and recommends the Special Resolutions as set out at Item No. 5 of the notice for approval of Members.

#### **Item No. 6**

Mr. Naveen Sawhney was re-appointed as Managing Director of the Company for a period of three years w.e.f. July 01, 2022, by the Board at their meeting held on May 26, 2022, and subsequently his appointment was approved by the Shareholders in their meeting held on September 23, 2022.

As the tenure of Mr. Naveen Sawhney was expired on June 30, 2025 therefore paying due regard to their vast experience and hard work, the Board of Directors, upon the recommendation of Nomination and Remuneration Committee and subject to the approval of members of the Company, in its meeting held on May 27, 2025, approved the re-appointment of Mr. Naveen Sawhney as Managing Director of the company along with his remuneration for the period of three years w.e.f. July 01, 2025 and he shall be liable to retire by rotation.

The aggregate of the remuneration payable to Mr. Naveen Sawhney will be within the maximum limits as laid down under section 197 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V to the Act. The Board of Directors of the Company is also authorised to vary his remuneration so long as the same revised remuneration is within the prescribed limits laid down under Schedule V of the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval from shareholders is sought with respect to the re-appointment of Mr. Naveen Sawhney as Managing Director of the company along with his remuneration for the period of three years w.e.f. July 01, 2025. A brief profile of Mr. Naveen Sawhney is given below:

**Mr. Naveen Sawhney**, son of Late Shri Chanan Lal Sawhney, was born on March 20, 1952. He is a Mechanical Engineer (AMIME) and holds a Postgraduate Diploma in Marketing Management. With over 53 years of extensive experience in the cable industry, he is a highly accomplished professional in his field.

He began his career in September 1971 with the wires and cable industry as a Supervisor in the Quality Control Department. After two years, he transitioned to the marketing division, where he worked for nearly a decade. In 1985, he joined Cords India, a company established to market cables under the trade name "CORDS<sup>®</sup>" for a leading wires and cable company. In 1987, he was instrumental in founding Cords Cable Industries Limited, transitioning from cable marketing to manufacturing.

Mr. Sawhney has also been actively involved in community service. He served as the Charter President of the prestigious Rotary Club of Delhi Mankind and is currently the Vice President. He has been elected as the President, effective June 1, 2025.

Currently, Mr. Naveen Sawhney serves as the Managing Director of Cords Cable Industries Limited, where he continues to contribute significantly to the company's growth and success.

**I GENERAL INFORMATION:**

1.	Nature of Industry :	Cable Industry		
2.	Date or Expected Date of Commencement of Commercial Production.	Company is in existence since 1991.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.		
4.	Financial performance based on given indicators (₹ in Lacs)	<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
		Net Income from Operations	79456.29	62774.49
		Profit Before Tax and Depreciation	2813.61	2189.80
		Depreciation	849.39	814.60
		Profit Before Tax	1964.22	1375.20
		Tax	497.23	368.14
		Net Comprehensive Income	(13.07)	(3.63)
		Profit After Tax	1453.92	1003.43
		Equity Capital (face value ₹ 10/-)	1292.78	1292.78
		Loan from Director	160.00	160.00
		Earnings per Share (₹)	11.25	7.76
5.	Export performance (₹ In Lacs) and Net Foreign Exchange Collaborations	<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
		Foreign Exchange Earning	2028.52	1753.60
		Foreign Exchange Outgo Foreign Exchange collaborations	14.13	497.24
6.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign investments or collaborations.		

**II INFORMATION ABOUT THE APPOINTEE:**

**1. Background Details**

Mr. NAVEEN SAWHNEY, 73 Years, is a Mechanical Engineer (AMIME) and holds a Post-graduate diploma in Marketing Management. He has an experience of more than 53 years in the wires and cable industry. He began his career with a leading cable manufacturing company as a Supervisor in the Quality Control department in September 1971, where he served for two years before moving to the marketing division, where he worked for about a decade. In 1985, he joined Cords India, which was established for marketing cables under its own trade name 'CORDS®' for its principal in the cable industry. In 1987, he transitioned to Cords Cable Industries to commence in-house manufacturing of wires and cables. Presently he is the Managing Director of your Company.

**2. Past Remuneration**

Mr. Naveen Sawhney was entitled for the Fixed Salary of ₹ 13,41,000/- per month.

Besides the above he shall be entitled for 2% commission on Net Profits calculated as per the provisions of the Companies Act, 2013, subject to necessary approvals and Insurance / Mediciam Policy (ies), including premium(s) on self & family, whether existing or new, up to ₹ 15,00,000/- (Rupees Fifteen Lac Only) per annum, Leave Travel Concession. Mr. Naveen Sawhney is also entitled to perquisites and Statutory benefits as per company policy which includes Gratuity, Leave Encashment as proposed in the accompanying resolution.

**3. Recognition or awards**

Mr. Naveen Sawhney is renowned personality in Cable Industry.

**4. Job Profile and his suitability**

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

resources management capability makes him fully suitable for the position.

#### **5. Remuneration proposed**

Fixed Salary: ₹ 15,41,000/- per month

Besides the above he shall be entitled for 2% commission on Net Profits calculated as per the provisions of the Companies Act, 2013, subject to necessary approvals and Insurance / Mediclaim Policy(ies), including premium(s) on self & family, whether existing or new, up to ₹ 20,00,000/- (Rupees Twenty Lac Only) per annum, Leave Travel Concession. Mr. Naveen Sawhney is also entitled to perquisites and Statutory benefits as per company policy which includes Gratuity, Leave Encashment as proposed in the accompanying resolution.

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

Mr. Naveen Sawhney is on the Board of the Company since past 30 years. He has led the Company from its nascent stage and has propelled its growth. He has streamlined the business process operations of the Company and has been a strategic management persona. His skill set and his experience places him at par with similar positions at other major Cable Companies in India.

Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed companies in India.

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

Mr. Naveen Sawhney holds 6104005 (47.22%) Equity Shares of the Company and had given loan amounting ₹ 1,60,00,000/- to the Company. Apart from this, he does not have any other pecuniary transaction with the Company except by way of his employment with the Company.

### **III OTHER INFORMATION:**

#### **1. Reasons of Loss or Inadequate Profits**

Your company has been historically achieving profitability since its inception. However, in respect of the remuneration payable to the managerial person(s), profitability of the company may be impacted, predominantly due to following reasons:

- Your company utilizes a variety of raw materials, including copper, aluminium, steel, polymers, and others. Volatility in the prices of these input materials, driven primarily by prevailing geopolitical situations and intermittent supply chain disruptions, has adversely impacted the improvement of profit

margins. Consequently, profit expansion has not been commensurate with expectations.

- Your company operates in a highly competitive industry, primarily focused on the manufacturing and selling of wires and cables for industrial and project use, predominantly within the B2B segment. This sector is characterized by significant customer negotiating power and relatively high working capital requirements. These dynamics have collectively impacted our profit expansion. Consequently, the net profit does not meet the adequacy requirements stipulated under Section 198 of the Companies Act, 2013.

#### **2. Steps taken or proposed to be taken for improvement**

Your company continues to pursue multiple initiatives aimed at improving efficiency, optimizing costs, and strengthening competitiveness. Some of these measures include:

- Streamlining production stages and implementing efficient cost-cutting initiatives.
- Removing bottlenecks in production processes by inducting advanced machinery.
- Strengthening preventive maintenance practices to ensure uninterrupted operations and minimize downtime.
- Securing internationally accepted quality certifications for products.
- Developing new segments to market the products & strategically developing a product mix that contributes to higher profit margins.
- Increasing production volumes to achieve economies of scale and enhance cost absorption.
- Enhancing production capacity utilization to maximize operational efficiency.

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

Your company anticipates a proportional increase in profitability driven by heightened activity, market penetration, and efficiency improvements. Continuously optimization of production stages, implementing efficient cost optimization initiatives, and removal of bottlenecks through investment in modern machinery are expected to deliver measurable efficiency gains. Entry into new marketing segments, development of a stronger product mix, and securing internationally accepted quality certifications for our products will further support margin expansion. Strengthening preventive maintenance practices will further ensure uninterrupted operations and minimize downtime. As production capacity utilization



improves, economies of scale and better cost absorption are expected to translate into higher operating margins. Collectively, these measures are projected to result in sustained improvements in productivity, profitability, and overall operational performance.

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

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and the Secretarial Standards, as on the date of Notice, are provided at annexure to the notice forming part of this Annual Report.

Mr. Naveen Sawhney is interested in the resolutions set out at Item Nos. 6 of the Notice. Further, his relatives are also deemed to be interested in the resolutions, to the extent of their shareholding in the Company, if any. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

Your directors recommend the Special Resolution set out at Item No. 6 of the Notice for your approval.

#### Item No. 7

The Members of the Company are hereby informed that the Audit Committee and the Board of Directors at their meeting held on July 31, 2025, subject to the approval of the Company in General Meeting, has approved and recommended increase in remuneration of Mr. Varun Sawhney, Vice President (Marketing, IT & HR) of the Company from ₹ 2,47,200 (Rupees Two Lakhs Forty Seven

Thousand Two Hundred Only) per month to ₹ 2,97,200/- (Rupees Two Lakh, Ninety Seven Thousand, Two Hundred Only), per month, in terms of the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Mr. Varun Sawhney is a relative of Mr. Naveen Sawhney, Managing Director of the Company. Pursuant to the provisions of Section 188(1) (f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only), the approval of the members of the Company is required.

It may also be noted that his remuneration has remained unchanged since July 01, 2024. Accordingly, the members of the Company are hereby requested to pass an Ordinary Resolution for increase in remuneration of Mr. Varun Sawhney, relative of Mr. Naveen Sawhney, Managing Director, holding office or place of profit as Vice President (Marketing, IT & HR) of the Company from ₹ 2,47,200 (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,97,200/- (Rupees Two Lakh Ninety Seven Thousand Two Hundred Only), per month on such terms and conditions as approved by the Board of Directors w.e.f. August 01, 2025.

The Members of the Company are informed that the appointment and increase in remuneration of Mr. Varun Sawhney who is holding office and place of profit in the Company is in the ordinary course of business and at arms length basis.

**The relevant information pertaining to transactions as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended is given below:**

Name of the Related Party;	Mr. Varun Sawhney
Name of the Director or Key Managerial Personnel who is related, if any;	Mr. Naveen Sawhney (Managing Director)
Nature of Relationship;	Mr. Varun Sawhney is son of Mr. Naveen Sawhney
Nature, Material terms, Monetary value and Particulars of the contract or arrangement;	<p>a) Mr. Varun Sawhney is holding office and place of profit as Vice President (Marketing, IT &amp; HR) in the Company.</p> <p>b) The current remuneration of Rs. 2,47,200 (Rupees Two Lakhs Forty-Seven Thousand Two Hundred Only) per month is proposed to be increased to be ₹ 2,97,200/- (Rupees Two Lakh Ninety-Seven Thousand Two Hundred Only).</p> <p>c) Other benefits, perquisites, allowances, amenities and facilities as applicable / payable to other employees occupying similar position in the Company.</p>



Any other information relevant or important for the members to take a decision on the proposed resolution.	<p>Mr. Varun Sawhney is the son of Mr. Naveen Sawhney, Managing Director of the Company, and thus qualifies as a relative under Section 2(77) of the Companies Act, 2013. His appointment as Vice President (Marketing, IT and Human Resource) constitutes holding an office or place of profit under Section 188 of the Companies Act, 2013, and therefore requires the approval of members by way of a special resolution.</p> <p>He holds a Bachelor's degree in Engineering (Computers) from Pune University and an MBA from Leeds Metropolitan University, U.K. He has 20 years of professional experience, including expertise in marketing strategy, brand management, IT infrastructure development, and human resource management. Under his leadership, the Company's marketing and HR initiatives have been strengthened, and the IT systems have been modernized to support operational efficiency.</p> <p>His continued engagement in this role will enable the Company to further enhance its market presence, technological capabilities, and talent management processes. The remuneration proposed for his appointment is in line with industry standards and is commensurate with his qualifications, experience, and responsibilities.</p> <p>Except for his familial relationship with the Managing Director, none of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.</p>
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Except Mr. Naveen Sawhney, Managing Director of the Company, none of the Directors and Key Managerial Personnel are concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors recommends the Ordinary Resolution set forth in Item No. 7 for approval of the Members.

#### Item No. 8

The Members of the Company are hereby informed that the Audit Committee and the Board of Directors at their meeting held on July 31, 2025, subject to the approval of the Company in General Meeting, has approved and recommended increase in remuneration of Mr. Gaurav Sawhney, Vice President (Finance & Banking) of the Company from ₹ 2,47,200 (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,97,200/- (Rupees Two Lakh Ninety Seven Thousand Two Hundred Only) per month, in terms of the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Mr. Gaurav Sawhney is a relative of Mr. Naveen Sawhney, Managing Director of the Company. Pursuant to the provisions of Section 188(1) (f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where a Director or relative of a

director is appointed to an office or a place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only), the approval of the members of the Company is required.

It may also be noted that his remuneration has remained unchanged since July 01, 2024. Accordingly, the members of the Company are hereby requested to pass an Ordinary Resolution for increase in remuneration of Mr. Gaurav Sawhney, relative of Mr. Naveen Sawhney, Managing Director, holding office or place of profit as Vice President (Finance & Banking) of the Company from ₹ 2,47,200 (Rupees Two Lakhs Forty Seven Thousand Two Hundred Only) per month to ₹ 2,97,200/- (Rupees Two Lakh Ninety Seven Thousand Two Hundred Only) per month, on such terms and conditions as approved by the Board of Directors w.e.f. August 01, 2025.

The Members of the Company are informed that the appointment and increase in remuneration of Mr. Gaurav Sawhney who is holding office and place of profit in the Company is in the ordinary course of business and at arms length basis.

The information required under Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 is given below:

Name of the Related Party;	Mr. Gaurav Sawhney
Name of the Director or Key Managerial Personnel who is related, if any;	Mr. Naveen Sawhney (Managing Director)
Nature of Relationship;	Mr. Gaurav Sawhney is son of Mr. Naveen Sawhney
Nature, Material terms, Monetary value and Particulars of the contract or arrangement;	<p>a) Mr. Gaurav Sawhney is holding office and place of profit as Vice President (Finance &amp; Banking) in the Company.</p> <p>b) The current remuneration of ₹ 2,47,200 (Rupees Two Lakhs Forty-Seven Thousand Two Hundred Only) per month is proposed to be increased to ₹ 2,97,200/- (Rupees Two Lakh Ninety-Seven Thousand Two Hundred Only) per month.</p> <p>c) Other benefits, perquisites, allowances, amenities and facilities as applicable / payable to other employees occupying similar position in the Company.</p>

Any other information relevant or important for the members to take a decision on the proposed resolution.	<p>Mr. Gaurav Sawhney is the son of Mr. Naveen Sawhney, Managing Director of the Company, and thus qualifies as a relative under Section 2(77) of the Companies Act, 2013. His appointment as Vice President (Banking and Finance) constitutes holding an office or place of profit under Section 188 of the Companies Act, 2013, and is therefore subject to the approval of members by way of a special resolution.</p> <p>He holds a Bachelor of Commerce (Honours) degree from Delhi University, along with a Bachelor of Science in Business Economics degree from Syracuse University, New York. He also earned an Executive Post Graduate Diploma in Management with a specialization in Finance from IMT, Ghaziabad. He has over 17 years of experience in corporate finance, treasury management, banking relations, and fund-raising activities. His expertise will be valuable in strengthening the Company's banking relationships, optimizing fund utilization, and supporting the Company's long-term growth strategy. The remuneration proposed for his appointment is in line with the industry standards and commensurate with his qualifications, experience, and responsibilities.</p> <p>Apart from the familial relationship with the Managing Director, there is no other interest, financial or otherwise, of any Director, Key Managerial Personnel, or their relatives in the proposed resolution.</p>
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Except Mr. Naveen Sawhney, Managing Director of the Company, none of the Directors and Key Managerial Personnel are concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors recommends the Ordinary Resolution set forth in Item No. 8 for approval of the Members.

#### Item No. 9

This Explanatory Statement is provided pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In accordance with Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the Company had appointed M/s. Gupta Gulshan & Associates, Company Secretaries, as Secretarial Auditors of the Company.

Pursuant to Regulation 24A of the SEBI Listing Regulations the Company is required to appoint a peer reviewed company secretary to conduct the secretarial audit of the Company for a term not more than five (5) consecutive years.

The Board of Directors of the Company, at its Meeting held on May 27, 2025, based on the recommendation of the Audit Committee, has, after considering and evaluating various proposals and factors such as independence, industry experience, technical skills, audit quality reports, etc. recommended the appointment of M/s. Gupta Gulshan & Associates, a peer reviewed firm of company secretaries in practice, to conduct Secretarial Audit and issue Secretarial Audit Report for a term of five (5) consecutive years from financial year April 1, 2025 up to March 31, 2030 at a remuneration as may be approved by the Board after consultation with the Secretarial Auditor for each financial year, based on the recommendation of the Audit Committee.

M/s. Gupta Gulshan & Associates is a distinguished proprietorship firm of Practising Company Secretaries,

renowned for its unwavering commitment to quality, precision, and professional excellence. The firm has undergone both Peer Review and Quality Review by the Institute of Company Secretaries of India (ICSI), reaffirming its adherence to the highest standards of professional practice.

With a focus on delivering comprehensive corporate advisory services, the firm specializes in corporate laws, SEBI regulations, corporate restructuring, insolvency matters, and allied areas, offering strategic solutions to ensure regulatory compliance and operational efficiency. Over the years, M/s. Gupta Gulshan & Associates has provided its services to numerous prominent companies, earning the trust of industry leaders across diverse sectors.

The remuneration for the first term of 5 consecutive years starting from April 01, 2025, till March 31, 2030, shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Secretarial Auditor from time to time.

M/s. Gupta Gulshan & Associates have consented and confirmed their eligibility for appointment as Secretarial Auditors under the Act and the SEBI Listing Regulations. They have also confirmed that their appointment, if made, shall be in accordance with Section 204 of the Act and the rules made thereunder and Regulation 24A of the SEBI Listing Regulations.

Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out at Item No. 9 of the accompanying Notice for appointment of secretarial auditors. Based on the recommendation of the Audit Committee, the Board commends the Ordinary Resolution set out at Item No. 9 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the accompanying Notice.

**Item No. 10**

As per the provisions of the Companies Act, 2013 and the listing requirements of the stock exchanges, the Company is required to have an appropriate number of independent directors on its Board. In order to comply the above said provision and due to the expiration of second term of Mr. Prem Kumar Vohra, (DIN : 00186923) as Independent Director of the Company on March 29, 2026, The Board of Directors (based on the recommendation of Nomination and Remuneration Committee and subject to approval of Shareholders) of the Company had sought the appointment of Mr. Praveen Verma (DIN: 01876083) as Non-Executive Director, under the category of Independent Director of the company, not liable to retire by rotation, to hold office for a first term of five consecutive years i.e. from October 01, 2025 to September 30, 2030.

As per the provision of Section 160 of the Companies Act, 2013, Company has received a Notice in writing along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. Praveen Verma, for the office of Director.

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

Mr. Praveen Verma has also given a declaration to the Board that he meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013. In the opinion of the Board Mr. Praveen Verma (DIN: 01876083) fulfils the conditions specified in the Act and rules made thereunder and the Equity Listing Agreement, for his appointment as an Independent Director of the Company. Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the Registered Office of the Company during normal business hours on any working day and a copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is also available on the website of the Company [www.cordscable.com](http://www.cordscable.com).

Mr. Praveen Verma has assured that he will comply with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA') and he is required to undertake online proficiency self-assessment test conducted by IICA within the applicable time frame.

In compliance with provision of Section 149 read with Schedule IV of the Act, The Board of Directors recommends the special resolution set out at Item No. 10 of the Notice for approval by the Members to approve the appointment of Mr. Praveen Verma (DIN: 01876083) as Independent director. A brief profile of the Independent Director to be appointed is given below:

Mr. Praveen Verma, son of Late Shri T. D. Verma, was born on April 09, 1952. He holds a B.Sc. (Engg.) degree in

Electronics and Telecommunications in 1974 from R.E.C. Kurukshetra.

He began his professional journey in 1974 from Murphy India Limited and has gained extensive experience in diverse areas of operations and management at various levels. In 1977, Mr. Praveen Verma has joined Procon Instrumentation Pvt. Ltd., as Director (Marketing) which is a manufacturing company of process control instruments catering to all types of power stations including nuclear and all the process industries and was appointed as Managing Director of Procon Instrumentation Pvt. Ltd. in 1987.

Mr. Verma has over four decades of experience in operations, business development, and strategic management, bringing with him deep industry knowledge, leadership acumen, and entrepreneurial insight. Under the leadership of Mr. Praveen Verma, Procon Instrumentation Pvt. Ltd. had been rated as the best SSI vendor by various BHEL units and have built up a formidable name in the market.

Mr. Praveen Verma (DIN : 01876083), will attain the age of 75 years on April 09, 2027 (during the continuation of his tenure if approved by the members i.e. up to September 30, 2030), keeping in view his expertise, knowledge and experience that will bring valuable expertise and insights to the Board, approval of the shareholders by way of special resolution is sought in terms of Regulation 17 (1A) of SEBI Listing Regulation, 2015. The appointment is in line with the Company's commitment to good corporate governance practices.

The Members, are therefore, requested to grant their approval by way of passing a Special Resolution for the appointment and continuation of directorship of Mr. Praveen Verma as Non-Executive Independent Director of the Company, not liable to retire by rotation.

None of the Directors or Key Managerial Personnel and their relatives, Mr. Praveen Verma, being an appointee, is concerned or interested (financially or otherwise) in this Resolution.

Disclosure under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 with the Stock Exchange is set out in the annexure to the Explanatory Statement.

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

**Sd/-  
(Garima Pant)  
Company Secretary  
Mem. No.: A28170**

New Delhi  
July 31, 2025

**Registered Office**

94, 1<sup>st</sup> Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III,  
Old Ishwar Nagar, New Delhi – 110020  
Tel : +91-11-40551200; Fax +91-11-20887232  
Website : [www.cordscable.com](http://www.cordscable.com), E- Mail: [csco@cordscable.com](mailto:csco@cordscable.com)  
CIN : L74999DL1991PLC046092

**Annexure A****Details of Directors retiring by rotation / appointment / re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 issued by ICSI**

S. No.	Particulars	Appointment	Appointment	Appointment
1	<b>Name of Director</b>	<b>Mr. Naveen Sawhney</b> (DIN : 00893704)	<b>Mr. Praveen Verma</b> (DIN : 01876083)	<b>Mr. Pawan Kumar Maheswari</b> (DIN : 10238911)
2	<b>Designation</b>	Managing Director	Independent Director (Non- Executive)	Whole Time Director
3	<b>Date of Birth (Age)</b>	March 20, 1952 (73 years)	April 09, 1952 (73 years)	06-05-1970 (55 years)
4	<b>Nationality</b>	Indian	Indian	Indian
5	<b>Date of First appointment on the Board</b>	April 1, 1995	October 1, 2025	July 29, 2023
6	<b>Terms and Condition of appointment/ reappointment</b>	Director liable to retire by rotation. Appointed as Managing Director of the company for the period of three years w.e.f. July 01, 2025	To be appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years i.e. from October 01, 2025 to September 30, 2030.	Appointed as Whole Time Director up to the date of annual general meeting of the Company to be held in calendar year 2026 commencing from September 29, 2025 . For detailed terms and conditions, please refer resolution no. 5 along with Explanatory statement given hereinabove.
7	<b>Shareholding</b> (as on March 31, 2025)	No(s) 61,04,005 Equity Shares of ₹ 10/- each.	Nil	Nil
8	<b>Qualification/ Nature of Expertise</b>	Mechanical Engineer (AMIME) and holds a Post Graduate diploma in Marketing Management.	B.Sc. (Engg) degree in Electronics and Telecommunications in 1974 from R.E.C. Kurukshetra.	Qualified member of Institute of Chartered Accountants of India.
9	<b>Disclosure of relationships between directors (inter-se) / Key Managerial Personnel</b>	Executive Director (not related with other Executive, Independent Directors and Key Managerial Personnel)	Non Executive - Independent Director (not related with other Executive, Independent Directors and Key Managerial Personnel)	Executive Director (not related with other Executive, Independent Directors and Key Managerial Personnel)
10	<b>Brief Resume / The skills and capabilities required for the role and the manner in which the proposed person meets such requirements/ Experience</b>	Mr. Naveen Sawhney, son of Late Shri Chanan Lal Sawhney, was born on March 20, 1952. He is a Mechanical Engineer (AMIME) and holds a Postgraduate Diploma in Marketing Management. With over 53 years of extensive experience in the cable industry, he is a highly accomplished professional in his field.  He began his career in September 1971 with the wires and cable industry as a Supervisor in the Quality Control Department. After two years, he transitioned to the	Mr. Praveen Verma, son of Late Shri T. D. Verma, was born on April 09, 1952. He holds a B.Sc. (Engg.) degree in Electronics and Telecommunications in 1974 from R.E.C. Kurukshetra.  He began his professional journey in 1974 from Murphy India Limited and has gained extensive experience in diverse areas of operations and management at various levels. In 1977, Mr. Praveen Verma has joined Procon Instrumentation Pvt. Ltd., as Director (Marketing) which is	Mr. Pawan Kumar Maheswari, son of Late Shri Net Ram Mantri, was born on May 6, 1970. He is a highly accomplished and dedicated professional in accounting and finance. A distinguished member of the Institute of Chartered Accountants of India (Membership No. 095472), he has also completed the Intermediate level of ICWA (Institute of Cost and Works Accounts), showcasing his diverse expertise in financial management and cost accounting.



S. No.	Particulars	Appointment	Appointment	Appointment
		<p>marketing division, where he worked for nearly a decade. In 1985, he joined Cords India, a company established to market cables under the trade name "CORDS®" for a leading Indian Communication Cable Company. In 1987, he was instrumental in founding Cords Cable Industries Limited, transitioning from cable marketing to manufacturing.</p> <p>Mr. Sawhney has also been actively involved in community service. He served as the Charter President of the prestigious Rotary Club of Delhi Mankind and is currently the Vice President. He has been elected as the President, effective June 1, 2025.</p> <p>Currently, Mr. Naveen Sawhney serves as the Managing Director of Cords Cable Industries Limited, where he continues to contribute significantly to the company's growth and success.</p>	<p>a manufacturing company of process control instruments catering to all types of power stations including nuclear and all the process industries and was appointed as Managing Director of Procon Instrumentation Pvt. Ltd. in 1987.</p> <p>Mr. Verma has over four decades of experience in operations, business development, and strategic management, bringing with him deep industry knowledge, leadership acumen, and entrepreneurial insight. Under the leadership of Mr. Praveen Verma, Procon Instrumentation Pvt. Ltd. had been rated as the best SSI vendor by various BHEL units and have built up a formidable name in the market.</p>	<p>Mr. Maheswari has held the prestigious position of Deputy General Manager (Accounts &amp; Finance) at CORDS®, where he also served as the company's Internal Auditor. In this dual role, he demonstrated exceptional leadership and a strategic vision for robust financial management and internal controls. His significant contributions during his tenure at CORDS® have paved the way for his appointment as Director, underscoring his pivotal role in the organization's growth.</p> <p>With over 26 years of rich experience, Mr. Maheswari exemplifies a strong commitment to excellence across various domains. His attributes include being motivated, detail-oriented, enthusiastic, passionate, and creative, complemented by a dynamic personality.</p> <p>He possesses exceptional managerial skills, excelling in overseeing and monitoring. His expertise spans internal controls, audits, cost management, conceptualizing and implementing planning strategies, establishing procedures and controls, finalizing accounts, and closely monitoring costs and profitability to ensure the organization's long-term financial health.</p>
11	<b>Name of the Listed entity in which person also holds Directorship.</b>	Cords Cable Industries Limited	Cords Cable Industries Limited	Cords Cable Industries Limited
12	<b>Name of the Listed entity in which person also holds the membership of committees* of the Board in which he/she holds Directorship.</b>	Cords Cable Industries Limited - *Board *Audit Committee *Stakeholder Relationship Committee *Corporate Relationship Committee	Cords Cable Industries Limited - *Board *Audit Committee *Stakeholder Relationship Committee *Corporate Relationship Committee *Nomination and Remuneration Committee	Cords Cable Industries Limited - *Board *Committee of Directors
13	<b>Resignation details in the listed entities during last three years.</b>	Nil	Nil	Nil



S. No.	Particulars	Appointment	Appointment	Appointment
14	<b>Remuneration paid during the Financial Year 2024-25</b>	For the details of remuneration paid during the FY 2024-25 please refer Report on Corporate Governance forming part of the Board Report.	None of the Non-Executive Directors had any pecuniary relationship or transaction vis-à-vis the company, other than payment of sitting fee.	For the details of remuneration paid during the FY 2024-25 please refer Report on Corporate Governance forming part of the Board Report.
15	<b>Detail of Remuneration proposed</b>	As disclosed in the Explanatory Statement under item no 6 herein above	Non- Executive Independent Directors are only eligible for sitting fees.	As disclosed in the Explanatory Statement under item no 5 herein above
16	<b>No. of Board Meeting attended during the FY 2024-25</b>	No. of Board meeting held and attended : 4	0	No. of Board meeting held and attended : 4
17	<b>No of Committee* meetings attended during the FY 2024-25</b>	No. of Committee meetings held of such committee in which Mr. Naveen Sawhney is a Member : 11, No. of Committee meetings attended : 11	0	Nil

**\*Only three Committees namely, Audit Committee, Stakeholders' Relationship Committee and CSR Committee have been considered.**

Place : New Delhi  
Date : July 31, 2025

**CORDS CABLE INDUSTRIES LIMITED**

CIN : L74999DL1991PLC046092

**REGISTERED OFFICE :** 94, 1st Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi-110020**Website :** www.cordscable.com, **E-Mail :** ccil@cordscable.com**Tel No.:** +91-011-40551200, **Fax No.:** +91-011-20887232

Folio No./ DP ID/ Client ID	
Number of Shares held	

I hereby certify that I am a member / Joint holder /proxy for the member(s) of the Company. I hereby record my presence at the 34<sup>th</sup> Annual General Meeting of the Company to be held on Monday, September 29, 2025 AT 12.00 Noon at International Society for Krishna Consciousness (ISKCON), Hare Krishna Hills, Sant Nagar Main Road, East of Kailash, New Delhi-110065.

NAME OF THE SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (in Block Letters)	
SIGNATURE OF THE PROXY	

**NOTE :** You are requested to sign and hand over this slip at the entrance of the meeting venue

**The Electronic Voting Particulars are as follows:**

<b>EVSN</b>	<b>USER ID</b>	<b>SEQUENCE NO.</b>
<b>250434</b>		

- Notes : 1. Only Member/Proxy holder can attend the meeting.  
2. No Gift Coupons / Refreshment Vouchers will be distributed at the meeting venue.

**CORDS CABLE INDUSTRIES LIMITED**

CIN : L74999DL1991PLC046092

**REGISTERED OFFICE** : 94, 1st Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi-110020**Website** : www.cordscable.com, **E-Mail** : ccil@cordscable.com**Tel No.:** +91-011-40551200, **Fax No.:** +91-011-20887232**Form No. MGT-11****PROXY FORM**

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

**34<sup>th</sup> Annual General Meeting- September 29, 2025**

Name of member(s) : .....

Registered address : .....

E Mail Id : .....

Folio No. / DP ID - Client ID : .....

No. of shares held : .....

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

1) Name : .....	2) Name : .....
E- Mail : .....	E-Mail : .....
Address : .....	Address : .....
Signature : .....	Signature : .....
or failing him/her	or failing him/her

3) Name : .....	4) Name : .....
E- Mail : .....	E-Mail : .....
Address : .....	Address : .....
Signature : .....	Signature : .....
or failing him/her	or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company to be held on Monday, September 29, 2025 at 12:00 noon at International Society for Krishna Consciousness (ISKCON), Hare Krishna Hills, Sant Nagar Main Road, East of Kailash, New Delhi-110065 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Options	
	Ordinary Business	For	Against
1	Adoption of the audited financial statement of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)		
2	Declaration of Final Dividend.(Ordinary Resolution)		
3	Appointment of a Director in place of Mr. Naveen Sawhney (DIN 00893704), who retires by rotation and, being eligible, offers himself for re-appointment. (Ordinary Resolution)		
	Special Business		
4	Ratification of Remuneration of M/s. S Chander & Associates, Cost Accountants, New Delhi, appointed as the "Cost Auditors" of the Company for the Financial Year ending March 31, 2026. (Ordinary Resolution)		

Resolution No.	Resolutions	Options	
	Special Business	For	Against
5	Appointment of Mr. Pawan Kumar Maheswari (DIN 10238911) as a Whole Time Director of the Company. <i>(Special Resolution)</i>		
6	Approval of re-appointment and remuneration of Mr. Naveen Sawhney as Managing Director of the company for a period of three years (3 years). <i>(Special Resolution)</i>		
7	Approval for increase in remuneration of Mr. Varun Sawhney, Vice President (Marketing, IT & HR) of the company and occupying office or place of profit in the Company. <i>(Ordinary Resolution)</i>		
8	Approval for increase in remuneration of Mr. Gaurav Sawhney, Vice President (Finance & Banking) of the company and occupying office or place of profit in the Company. <i>(Ordinary Resolution)</i>		
9	To appoint Secretarial Auditors of the Company for a term of 5 years. <i>(Ordinary Resolution)</i>		
10	Appointment of Mr. Praveen Verma (DIN: 01876083) as Non-Executive Independent Director of the Company. <i>(Special Resolution)</i>		

Signed this ..... day of ..... 2025

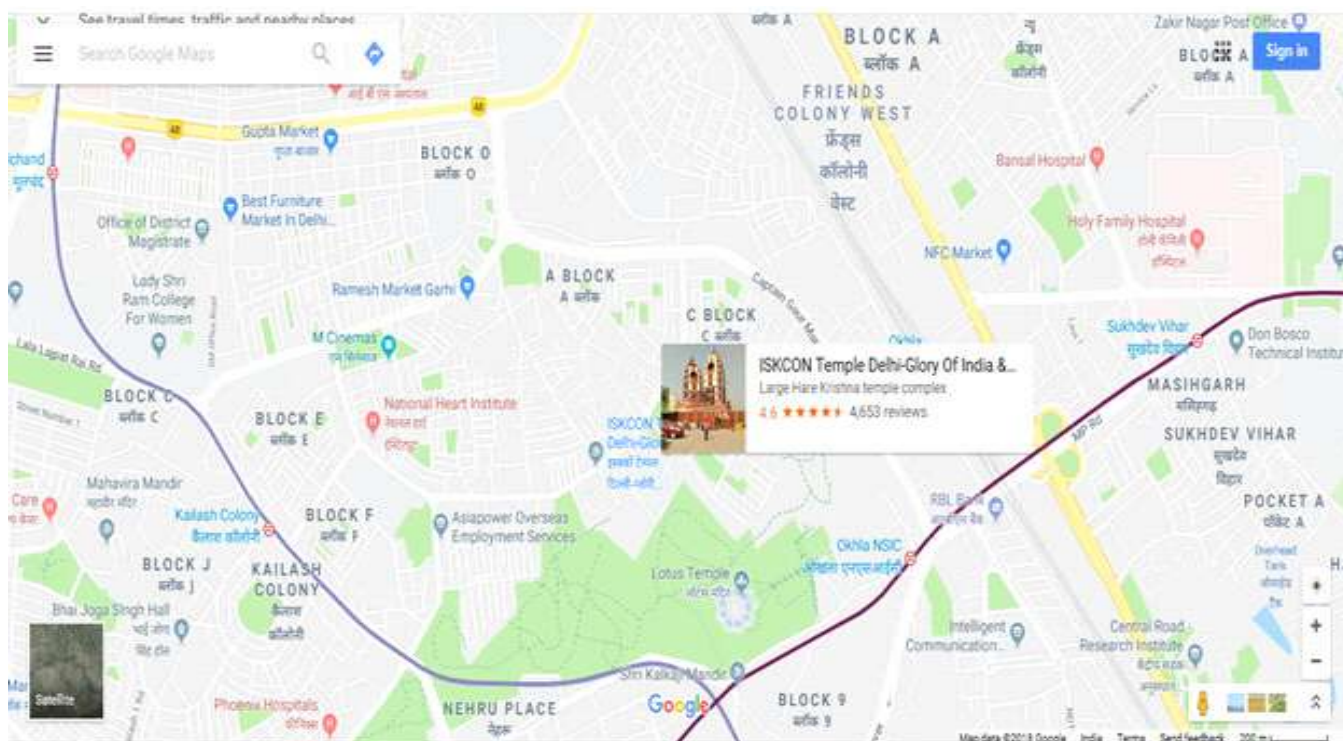
Signature of Shareholder .....

Signature of Proxy holder(s) .....

Affix a  
revenue  
stamp  
here

#### Note :

1. Please put a (✓) in the box in the appropriate column against the respective resolution. If you leave the “For” or “Against” column blank against any or all the resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.





## **Cords Cable Industries Limited**

Registered Office : 94, 1st Floor, Shambhu Dayal Bagh Marg,  
Near Okhla Industrial Area, Phase-III, Old Ishwar Nagar, New Delhi-110020  
CIN : L74999DL1991PLC046092 | Website : [www.cordscable.com](http://www.cordscable.com)