

BCL/CS/17-18/

25 JULY 2017

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building,
P.J.Towers, Dalal Street,
Fort,
MUMBAI-400 001

The Manager,
Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI-400 051

Company's Scrip Code: 500060

Company's Scrip Code: BIRLACABLE

Dear Sir,


Sub: Annual Report and Accounts for the year 2016-17 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In pursuance to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report and Accounts of the Company for the year 2016-17 duly adopted by the Members in the Twenty Fifth Annual General Meeting of the Company held on 24th July, 2017.

This is for your records.

Thanking you,

Yours faithfully,
for Birla Cable Limited


(Somesh Laddha)
Company Secretary

Encl: As above

Annual Report 2016-17

Nourishing technology for a smarter tomorrow



BIRLA CABLE LTD.
(Formerly Birla Ericsson Optical Ltd.)



Syt. Madhav Prasadji Birla
(1918-1990)



Smt. Priyamvadaji Birla
(1928-2004)



Syt. Rajendra Singhji Lodha
(1942-2008)

Our source of Inspiration

BIRLA CABLE LIMITED

ANNUAL REPORT 2016-17

BOARD OF DIRECTORS

SHRI HARSH V. LODHA
SHRI D.R.BANSAL
SHRI R.C.TAPURIAH
DR. ARAVIND SRINIVASAN
SHRI ARUN KISHORE
SHRI K.RAGHURAMAN
SMT. ARCHANA CAPOOR

Chairman

AUDIT COMMITTEE

SHRI R.C.TAPURIAH
DR. ARAVIND SRINIVASAN
SHRI ARUN KISHORE
SHRI K.RAGHURAMAN

Chairman

MANAGER & CHIEF EXECUTIVE OFFICER

SHRI R.SRIDHARAN

MANAGEMENT TEAM

SHRI DEEPAN GUPTA
SHRI B.S.SISODIA
SHRI D.R.DAKWALE
SHRI M.SRIDHAR
SHRI SOMESH LADDHA

Vice President (Supply Chain)
Vice President (Works)
Vice President (Marketing)
Vice President (Business Development)
Company Secretary

AUDITORS

V.SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

BANKERS

STATE BANK OF INDIA
IDBI BANK LTD.
HDFC BANK LTD.

REGISTERED OFFICE

UDYOG VIHAR,
P.O. CHORHATA
REWA-486 006 (M.P.), INDIA
Phone : (07662) 400 580
Fax : (07662) 400 680
Email : headoffice@birlacable.com
Website : www.birlacable.com
CIN : L31300MP1992PLC007190
PAN : AABCB1380L

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NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of Birla Cable Limited will be held on Monday, July 24, 2017 at 10.00 A.M. at the Registered Office of the Company at Udyog Vihar, P.O.Chorhata, Rewa (M.P.) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2017 including audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Harsh V.Lodha (DIN:00394094), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, Messrs Jain Pramod Jain & Co., Chartered Accountants (Firm Registration No.016746 N), be and is hereby appointed as Statutory Auditors of the Company, in place of the retiring Auditors, Messrs V.Sankar Aiyar & Co., Chartered Accountants (Firm Registration No.109208W) to hold office for a term of five (5) years from the conclusion of this 25th Annual General Meeting (AGM) until the conclusion of the 30th AGM of the Company, subject to ratification of their appointment by the members at every AGM, at such remuneration plus applicable taxes and out of pocket expenses, etc., as shall be decided by the Board of Directors of the Company from time to time.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
“RESOLVED that pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereto), the remuneration of Rs.50,000/- (Rupees Fifty Thousand only) plus applicable taxes thereon and reimbursement of out of pocket expenses as fixed by the Board of Directors and to be paid to Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), who were appointed as Cost Auditors of the Company by the Board of Directors for conducting the audit of the cost accounting records of the Company for the financial year ending March 31, 2018, be and is hereby ratified and approved.

FURTHER RESOLVED that the Board of Directors of the Company 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.”

Registered Office:
Udyog Vihar,
P.O.Chorhata,
Rewa - 486 006 (M.P.)
May 16, 2017

By Order of the Board of Directors
for Birla Cable Limited

Somesh Laddha
Company Secretary

NOTES FOR MEMBERS' ATTENTION

1. The explanatory statements setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
2. Messrs Jain Pramod Jain & Co., Chartered Accountants (Firm Registration No. 016746N), who are proposed to be appointed as Auditors of the Company, have consented to the said proposal of appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Companies Act, 2013 and the provisions of the Companies (Audit and Auditors) Rules, 2014.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing Proxies, in order to be effective, must be received in the annexed Proxy Form at the Registered Office of the Company not less than forty eight (48) hours before the time fixed for commencement of the Meeting, i.e. by 10.00 a.m. on July 22, 2017.

A person shall not act as Proxy on behalf of members for more than Fifty (50) in number 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 proxy for any other person or shareholder.

4. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the Meeting. In case of joint holders attending the Meeting, only one such joint holder whose name appears first in the joint holders list will be entitled to vote. Corporate members, Societies, etc. intending to attend Meeting through their authorised representatives are requested to send to the Company, a certified copy of the Board Resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the Meeting. Members who hold shares in de-materialized form are requested to bring their DP I.D. and Client I.D. No.(s) for easier identification of attendance at the Meeting.
5. During the period beginning twenty four (24) hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the Meeting. The Register of Directors and Key Managerial Personnel and their shareholding, maintained

under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Meeting.

6. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, the July 18, 2017 to Monday, the July 24, 2017 (both days inclusive) for the purpose of Meeting.
7. Members holding shares in dematerialised form are requested to advise any change in their address or bank mandates to their depositories and members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/Registrar and Share Transfer Agents.
8. Non-resident Indian Members are requested to inform Registrar and Share Transfer Agents, immediately of:
 - (i) the change in the residential status on return to India for permanent Settlement; and
 - (ii) the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
9. Members who have so far not encashed the dividend warrant(s) for the year ended March 31, 2014 or any subsequent financial years, are requested to write to the Company or its Registrar and Share Transfer Agents, viz. Messrs Link Intime India Pvt. Ltd. for issuance of demand draft in lieu of unencashed/unclaimed dividend warrant, if any. The detail of such unpaid and unclaimed dividends has been uploaded on Company's website. The Company was not required to transfer the unclaimed dividends during the financial year 2016-17 to the Investor Education and Protection Fund (IEPF) established by the Central Government.
10. This Notice of the Meeting along with the Attendance Slip, Proxy Form, Route map of the venue of the Meeting and the Annual Report & Accounts 2016-17 of the Company are being sent by email to all the members whose e-mail addresses (IDs) are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard / physical copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members who wish to update or register their e-mail addresses with the Company or with the Depository Participants, may use the Form for updation/registration. The Form can also be downloaded from the Company's website: www.birlacable.com under the section 'Investor Relation'. The Annual Report & Accounts 2016-17 circulated to the Members of the Company will also be made available on the Company's website, www.birlacable.com.
11. Members desirous of obtaining any information on Annual Financial Statements of the Company at the Meeting are requested to write to the Company at least 10 (ten) days before the date of the Meeting, so that the information required may be made available at the Meeting.
12. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. The Company has connectivity from the NSDL and CDSL and equity shares of the Company may be held in the dematerialised form with any Depository Participant (DP) with whom the members/investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE800A0105. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrar and Share Transfer Agents.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Share Transfer Agents.
14. Additional information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re-appointment at the Meeting is furnished and forms a part of the Notice. The Director has furnished the requisite consent/declaration for his re-appointment.
15. Messrs Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 continue to act in the capacity of Registrar and Share Transfer Agents for physical shares of the Company. Messrs Link Intime India Pvt. Ltd. is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondences, including dividend matters, to the said Registrar and Share Transfer Agents.
16. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility of voting and remote e-voting on resolutions proposed to be considered at the Meeting and as such all business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system for a place other than venue of the Meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL). The Members who have cast their votes by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their votes again. The e-voting rights of the shareholders/beneficial owners shall be reckoned on the Equity Share held by them as on July 17, 2017 (cut-off date).
17. The instructions for shareholders voting electronically through remote e-voting facility are as under:
 - (i) The remote e-voting period begins on Thursday, the July 20, 2017 at 9.00 a.m. and ends on Sunday, the July 23, 2017 at 5.00 p.m. During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 17, 2017, may cast their vote by remote e-voting. Once the vote on a resolution is cast by e-voting, the Members shall not be allowed to change it subsequently. Thereafter, the e-voting module shall be disabled by CDSL and Members shall not be allowed to vote electronically upon disablement of such remote e-voting facility. Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
 - (ii) The Members should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on SHAREHOLDERS/MEMBERS tab.
 - (iv) Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Thereafter enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for members holding equity shares either in Demat or Physical mode) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
OR	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding equity shares in physical form will then directly reach the Company selection screen. Kindly note that the details can be used only for e-voting on the Resolution contained in the Notice. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the demat account holders for voting for resolutions of any other company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on “**Forgot Password**” and enter the details as prompted by the system.
- (x) Click on the EVSN for Birla Cable Limited on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) Note for Non – Individual Members and Custodians
 - (a) Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - (c) After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - (d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - (e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

18. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date, i.e. July 17, 2017.
19. The Company has appointed Shri Rajesh Kumar Mishra, Practicing Company Secretary or failing him Shri R.S.Bajaj, Practicing Company Secretary as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
20. The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ‘Ballot Paper’ or ‘Polling Paper’ for all those members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
21. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing in that behalf, who shall countersign the same and declare the result of the voting forthwith.
22. The results shall be declared on or after the Meeting of the Company and shall be deemed to be passed on the date of Meeting. The results declared, alongwith the report of the Scrutinizer shall be placed on the website of the Company, www.birlacable.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing in that behalf. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Ltd.

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated May 16, 2017:

Item No.4

The Board of Directors in its Meeting held on May 16, 2017, on the recommendation of the Audit Committee had appointed Messrs D. Sabyasachi & Co., Cost Accountants, as Cost Auditors at a remuneration of Rs.50,000/- plus applicable taxes thereon and reimbursement of out of pocket expenses for conducting audit of the cost accounting records of the Company for the financial year 2017-18 in accordance with the Companies (Cost Records and Audit) Rules, 2014, as amended to the extent apply and extend to the Company. As per the provisions of Section 148 of the Companies Act, 2013 and Rule 14 of The Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration to be paid to the Cost Auditors is subject to ratification by the Members of the Company.

The Board therefore commends the Ordinary Resolution set out at Item no.4 of the accompanying Notice for approval of the Members of the Company.

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

Details of Director seeking re-appointment in the ensuing Annual General Meeting scheduled to be held on July 24, 2017

Name of Director	Shri Harsh V.Lodha
Date of Birth	13.02.1967
Nationality	Indian
Age	50 Years
Date of Appointment on Board	29.10.2007
Qualification & Experience	Shri Harsh V. Lodha, holds a Bachelor's Degree in Commerce from Calcutta University and is a qualified Chartered Accountant. He possess vast and varied experience of about 30 years in profession and industry. He has worked with Lodha & Co., Chartered Accountants, in the capacity as a partner from 1988 to 2008. He retired from the said firm as Joint Country Managing Partner in October 2008. He has served on various key positions of committee constituted by FICCI, ICAI, Department of Company Affairs and Reserve Bank of India. He has served as Honorary Consul of the Government of Romania for West Bengal, Orissa and Bihar. He has also served as the Vice Consul of the Republic of Philippines for Eastern India.
Number of Shares held in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
Number of Board meeting attended during the financial year 2016-17	5
List of outside Directorships held*	Alfred Herbert (India) Ltd. Birla Corporation Ltd. Vindhya Telelinks Ltd. Hindustan Gum & Chemicals Ltd. J.K. Fenner (India) Ltd. Punjab Produce Holdings Ltd. Universal Cables Ltd.
Chairman/Member of the Committee of the Board of Directors of the Company	None
Chairman/Member of the Committee of the Board of Directors of other Public Companies*	Chairman - Stakeholders Relationship Committee of Birla Corporation Ltd. Member - Audit Committee of Punjab Produce Holdings Ltd.

* Number of other Directorships held by the Director, as mentioned above, excludes Directorships in private limited companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and LLP's besides trustees/membership of Managing Committees of various trusts and other bodies/chambers and are based on the latest declarations received from the Director.

The details of Committee Membership/Chairmanship is in accordance with Regulation 26 of Listing Regulations and reflect the Membership/Chairmanship of the Audit Committee and Stakeholders Relationship Committee alone of all other public limited companies.

Registered Office:
Udyog Vihar,
P.O.Chorhata,
Rewa - 486 006 (M.P.)
May 16, 2017

By Order of the Board of Directors
for Birla Cable Limited

Somesh Laddha
Company Secretary

Directors' Report

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Twenty Fifth Annual Report, together with the Audited Financial Statements of the Company for the year ended March 31, 2017.

SUMMARY OF FINANCIAL RESULTS & STATE OF COMPANY'S AFFAIRS

	2016-17	2015-16
	(Rs. in lacs)	(Rs. in lacs)
Revenue from Operations (Gross)	22952.31	27314.58
Other Income	300.04	266.29
	23252.35	27580.87
The Year's working shows -		
Profit before Depreciation, Exceptional Item and Tax	1299.79	2253.13
Less : Depreciation and Amortisation Expense	772.77	717.01
: Exceptional Item	-	477.52
Profit before Tax	527.02	1058.60
Less : Tax Expense/(Credit):		
- Current Tax/Minimum Alternate Tax (MAT)	155.74	65.60
(Net of MAT Credit Entitlement, if any)		
- Deferred Tax Charge	53.14	145.00
Net Profit for the year	318.14	848.00

GENERAL & CORPORATE MATTERS

During the year under review, the Company's revenue from operations decreased to Rs.22952.31 lacs from Rs.27314.58 lacs in the previous year (a decrease of about 15.97%). The decrease in revenue was mainly due to less than expected orders received from various customers. The profit (before depreciation and tax) for the year decreased to Rs.1299.79 lacs as against Rs.2253.13 lacs in the previous year. The decrease in profit was mainly because of fall in turnover during the year under review.

Despite less than expected performance, the overall business sentiment of Optical Fibre Cable Industry is upbeat, as global Optical Fibre demand peaked to more than 461 million FKM as per CRU report during the year 2016. This is expected to grow by more than 10% during the year of 2017 mainly driven by China and US demand. In India also, the market is going to witness an upward trend due to recent push by the Government, driving big ticket telecom infrastructure projects, Smart City projects, where Optical Fibre Cable consumption is imminent.

As the telecom networks are increasingly changing towards transporting bulk data requirements, the need of Optical Fibre Cables to wire up backbone, metro and access networks is increasing exponentially, which is going in sync with the telecom industry trends. With the deployment of Internet of Things (IoT) and intelligent networks, the consumption of Optical Fibre Cables bound to increase in the coming years giving tremendous scope for supply opportunities to the cable industry.

In line with the demand pattern globally, the requirement of Optical Fibre Cables for the Export segment is also picking up and the Company is poised to take its market share to a level, thereby reducing the dependency on the domestic market to a considerable extent. The company is doing exports to more than 60 countries spread across 6 continents.

DIVIDEND

Your Directors regret their inability to recommend any equity dividend for the financial year ended 31st March, 2017 in order to conserve cash resources for future business requirements.

CHANGE OF NAME

During the year under review, name of the Company has been changed from "Birla Ericsson Optical Limited" to "Birla Cable Limited" in pursuance to a Special Resolution by the members of the Company at the 24th Annual General Meeting held on 19th August, 2016. Consequent to change of name, an amended/new "Certificate of Incorporation pursuant to change of name" was issued by the jurisdictional Registrar of Companies on 29th August, 2016.

The change in name was necessitated due to termination of Joint Venture Agreement entered into between Ericsson Cables AB, Sweden on one part and Universal Cables Ltd. and Vindhya Telelinks Limited on the other part, followed by divestment of the entire shareholding by Ericsson Cables AB, by way of interse transfer amongst the promoters.

DEPOSITS/FINANCE

Your Company has not accepted any public deposits during the year within the meaning of Section(s) 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

Your Company continued to optimise bank borrowings during the year by focusing on cash flows and working capital management. By availing alternate funding options like issuance of Buyers Credit and Supplier's Credit, your Company ensured efficiency in its borrowing costs.

CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion & Analysis, Report on Corporate Governance and a certification by the Chief Executive Officer (CEO) confirming compliance by all the Board Members and Senior Management Personnel with Company's Code of Conduct and Auditors' Certificate regarding compliance of conditions of Corporate Governance are made a part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As a part of its initiative under Corporate Social Responsibility (CSR), the Company has undertaken CSR activities in the areas of (i) Animal welfare; (ii) Education promoting employment enhancing vocation skills especially among children and livelihood enhancement projects; (iii) Ensuring environmental sustainability, conservation of natural resources and maintaining the quality of soil, air and water. These activities are largely in accordance with Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Company's CSR Policy.

The Annual Report on CSR activities is given in Annexure-I, which is attached hereto and forms a part of the Directors' Report. The Corporate Social Responsibility Policy of the Company is available on the website of the Company i.e. www.birlacable.com.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 :

- (a) that in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and the profit of the Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual financial statements have been prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- (f) that system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

RISK MANAGEMENT AND ADEQUACY OF INTERNAL CONTROL SYSTEMS

The Company's system of financial and compliance controls with reference to the financial statements and risk management is embedded in the business process by which the Company pursues its objectives. Additionally, the Audit Committee and the Board of Directors assess the implementation of risk management and risk mitigation measures through their review of potential risks which could negatively impact the operations, the proposed budget and plan, the Company's strategic framework besides inherent risks associated with the products/goods dealt with by the Company. Your Company's approach to address business risks is comprehensive and includes periodic review of such risks and a framework for mitigating and reporting mechanism of such risks. In the view of the Board of Directors, there are no material risks, which may threaten the existence of the Company.

The Board of Directors of the Company has laid down the policies and procedures for internal financial controls to be followed by the Company for ensuring the orderly and efficient conduct of its business, in order to achieve the strategic, operational and other objectives over a long period and that its exposure to risks are within acceptable limits decided by the Board. In addition, the policies and procedures have been designed with an intent to ensure safeguarding of Company's assets, the prevention and detection of frauds and errors, the accuracy in completeness of the accounting records and the timely preparation of reliable financial information.

The management is committed to ensure effective internal financial controls environment, which provides assurance on the efficiency of its business operations coupled with adherence to its established policies, safety/security of its assets besides orderly and legitimate conduct of Company's business in the circumstances, which may reasonably be foreseen. The Company has defined organisation structure, authority levels delegated powers, internal procedures, rules and guidelines for conducting business transactions. The Company's system and process relating to internal controls and procedures for financial reporting have been 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 (GAAP) in India, the Companies Act, 2013 and rules framed thereunder and all other applicable regulatory / statutory guidelines, etc. for disclosure with reference to financial statements.

Your Company's internal control systems are supplemented by an extensive program of internal audit by an independent firm of Chartered Accountants. Internal audits are conducted at regular intervals and a summary of the observations and recommendations of such audits are placed before the Audit Committee. The Internal Auditors, the Audit Committee as well as the Board of Directors conduct an evaluation of the adequacy and effectiveness of the system of internal financial controls system on an ongoing basis.

INDUSTRIAL RELATIONS AND SAFETY

Industrial relations remained cordial throughout the year. Your Directors recognize and appreciate the sincere and hard work, loyalty, dedicated efforts and contribution of all the employees in the growth and performance of the Company during the year.

The Company continues to accord a very high priority to both industrial safety and environmental protection and these are ongoing process at the Company's plant and facilities to maintain high awareness levels. The Company is conscious of the importance of environmentally

clean and safe operations so as to ensure safety of all concerned and compliance of applicable environmental regulations. The Company as a policy re-evaluates safety standards and practices from time to time in order to raise the bar of safety standards for its people as well as users and customers.

RECOGNITION

The Company's manufacturing facilities continue to remain certified by independent and reputed external agency as being compliant as well as aligned with the external standards for Quality System IS/ISO 9001:2008, Environmental Management Standards IS/ISO 14001:2004 and Occupational Health and Safety Management System OHSAS 18001:2007. During the year, the audits for these Certifications established continuous improvement in performance against these standards.

During the year under review, the Company successfully obtained certification under ISO 90001:2008/TL9000R5.5/R/5.0H Standards from Bureau Veritas for design, manufacture and supply of optical fibre cable which reflects capabilities of the Company to manufacture products by adhering to global standards.

DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Shri Harsh V. Lodha [DIN: 00394094], Director shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as a Director of the Company. The Board recommends his re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

The brief resume and other details of Director seeking re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the Notice of the ensuing Annual General Meeting, which is being sent to the shareholders along with Annual Report.

During the year under review, there was no change in the Board of Directors of the Company.

KEY MANAGERIAL PERSONNEL

Shri R Sridharan, Manager and Chief Executive Officer and Shri Somesh Laddha, Dy. General Manager (Finance and Accounts) & Secretary are the Key Managerial Personnel of the Company. During the year under review there was no change in the Key Managerial Personnel of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of your Company viz. Shri R.C.Tapuriah, Dr. Aravind Srinivasan, Shri Arun Kishore, Shri K.Raghuraman and Smt. Archana Kapoor have individually and severally given a declaration pursuant to Section 149(7) of the Companies Act, 2013 affirming compliance to the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013. Based on the declaration(s) of Independent Directors, the Board of Directors recorded its opinion that all Independent Directors are independent of the Management and have fulfilled the conditions as specified in the Companies Act, 2013, rules made thereunder as well as applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

MEETINGS OF BOARD AND COMPOSITION OF COMMITTEES

During the year under review the Board met five times viz. May 18, 2016, July 14, 2016, August 12, 2016, November 11, 2016 and February 9, 2017.

As required under Section 177(8) read with Section 134(3) of the Companies Act, 2013, and the rules framed thereunder, the composition and meetings of the Audit Committee were in line with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of which along with composition, number of meetings of all other Board Committees held during the year under review and attendance at the meetings are provided in the Report on Corporate Governance, forming a part of the Annual Report. During the year under review, all the recommendations of the Audit Committee were accepted by the Board of Directors.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

Pursuant to the Provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Guidance Note on Board evaluation issued by SEBI, the Board of Directors of the Company carried out the formal annual evaluation of its own performance and that of its Committees and individual Directors, interalia, to assess the skill set and contribution that are desired, recognising that competencies and experiences evolves over time. The Directors were individually evaluated based on personal interaction to ascertain feedback on well defined parameters which, interalia, comprised of level of engagement and their contribution to strategic planning and other criteria based on performance and personal attributes of the Directors. During the process of evaluation, the Board of Directors also considered the criteria for evaluation of performance of Independent Directors and the Board of Directors formulated by the Nomination and Remuneration Committee. The Board of Directors also reviewed and discussed the annual performance evaluation of Directors carried out by the Nomination and Remuneration Committee and review of the performance of the Chairman (taking into account the views of non-executive directors), the Non-independent Directors and the Board as a whole carried out by the Independent Directors. A statement indicating the manner, in which formal annual evaluation has been made by the Board of Directors, is given in the Report on Corporate Governance which forms a part of the Annual Report.

SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee (NRC) has adopted a terms of reference which, interalia, deals with the criteria for identification of members of the Board of Directors and selection/appointment of the Key Managerial Personnel/Senior Management Personnel of the Company. The NRC recommends appointment of Director/appointment

or re-appointment of Manager & CEO based on their qualifications, expertise, positive attributes and independence in accordance with prescribed provisions of the Companies Act, 2013 and rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The NRC, in addition to ensuring diversity of race and gender, also considers the impact the appointee would have on Board's balance of professional experience, background, view points, skills and areas of expertise.

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee has also adopted the Remuneration Policy for the members of the Board and Executive Management. The guiding principles of the Remuneration Policy are stated in the Report on Corporate Governance, which forms a part of the Annual Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a Vigil Mechanism which includes implementation of the Whistle Blower Policy to deal with instances of fraud and mis-management, if any, and conducting business with integrity, including in accordance with all applicable laws and regulations. No employee has been denied access to the Vigilance Officer as well as Chairman of the Audit Committee. The details of the Vigil Mechanism and Whistle-Blower Policy are explained in the Corporate Governance Report and also posted on the website of the Company.

AUDITORS

Messrs V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No.109208W) holds office of the Auditors of the Company until the conclusion of the ensuing 25th AGM of the Company. In terms of the provision of Section 139(2) of the Companies Act, 2013 ('the Act') and rules made thereunder, the Company is required to appoint new Auditors in place of the retiring Auditors.

Accordingly, the Board of Directors on the recommendation of the Audit Committee has recommended to the members appointment of Messrs Jain Pramod Jain & Co., Chartered Accountants (Firm Registration No. 016746N) as Auditors of the Company for a term of five (5) years commencing from the conclusion of 25th AGM till the conclusion of the 30th AGM, subject to ratification by members every year, as may be applicable, in place of Messrs V.Sankar Aiyar & Co., Chartered Accountants.

Messrs Jain Pramod Jain & Co., Chartered Accountants have consented to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board placed on record its appreciation for the contribution of Messrs V. Sankar Aiyar & Co., Chartered Accountants, during their tenure as Statutory Auditors of the Company.

The Board of Directors has re-appointed Messrs D. Sabyasachi & Co., Cost Accountants, as Cost Auditors for conducting audit of the accounting records maintained by the Company in respect of specified products of the Company covered under The Companies (Cost Records and Audit) Amendment Rules, 2014 and fixed their remuneration based on the recommendation of the Audit Committee. The remuneration payable to Cost Auditors is subject to ratification by the shareholders in the ensuing Annual General Meeting of the Company.

AUDITORS' REPORT

The Auditors' Report on the financial statements of the Company forms a part of the Annual Report. There is no qualification, reservation, adverse remark, disclaimer or modified opinion in the Auditors' Report, which calls for any further comments or explanations. Further, during the year under review, the Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013, therefore, no detail is required to be disclosed in pursuance to Section 134(3)(ca) of the Companies Act, 2013.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Messrs R.K.Mishra & Associates, Company Secretaries (PCS Registration no.14474) were appointed to undertake the Secretarial Audit of the Company for the year ended March 31, 2017. The Report of the Secretarial Auditor is given in Annexure-II, which is attached hereto and forms a part of the Directors' Report.

No qualification or observation or other remarks have been made by Messrs R.K.Mishra & Associates in the Secretarial Audit Report, which calls for any comments or explanations.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into by the Company during the financial year under review were generally on arms' length basis and in the ordinary course of business. The disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is given in Annexure-III, which is attached hereto and forms a part of the Directors' Report. There are no material significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

All related party transactions are placed before the meeting(s) of Audit Committee for its approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis, for a financial year, for the transactions which are of a foreseen and repetitive in nature. The statement giving details of all related party transactions entered into pursuant to the omnibus approval together with relevant documents/information are placed before the Audit Committee for review and updation on quarterly basis. The Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions, as approved by the Board of Directors, is uploaded on the Company's website and can be accessed at weblink: http://www.birlacable.com/pdf/RPTPolicy_BCL.pdf

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans, Guarantees and Investments in pursuance to Section 186 of the Companies Act, 2013 have been disclosed in the financial statements read together with Notes annexed to and forming an integral part of the financial statements.

DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, ETC.

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, the Statement of Disclosure of Remuneration and such other details as prescribed therein are given in Annexure-IV, which is attached hereto and forms a part of the Directors' Report.

EXTRACT OF ANNUAL RETURN

An Extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 is given in Annexure-V, which is attached hereto and forms a part of the Directors' Report.

PARTICULARS OF EMPLOYEES

Particulars of employees in accordance with the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given, as none of the employees qualifies for such disclosure.

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

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are given in Annexure-VI, which is attached hereto and forms a part of the Directors' Report.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions or events on these items during the year under review:

- (a) the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor has granted stock options or sweat equity under any scheme. Further, none of the Directors of the Company holds investments convertible into equity shares of the Company as on March 31, 2017.
- (b) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status of the Company and its operations in future.
- (c) The Company has zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and Rules made thereunder. During the year under review, there were no cases filed or reported pursuant to the provisions of the said Act.
- (d) There are no material changes or commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.
- (e) No frauds were reported by Auditors in terms of Section 143(2) of the Companies Act, 2013 and rules, if any, made thereunder.

ACKNOWLEDGEMENT

The Board of Directors desires to place on record its grateful appreciation for the excellent assistance and co-operation received from the State Government and continued support extended to the Company by the bankers, investors, vendors, esteemed customers and other business associates. Your Directors also wish to place on record their sincere thanks and infinite appreciations to all the employees of the Company for their unstinted commitment and continued contribution in the performance of the Company.

Yours faithfully,

Harsh.V.Lodha
(DIN: 00394094)

Chairman

D.R.Bansal
(DIN: 00050612)

R.C.Tapuriah
(DIN: 00395997)

Aravind Srinivasan
(DIN: 00088037)

Arun Kishore
(DIN: 00177831)

K.Raghuraman
(DIN: 00320507)

Archana Capoor
(DIN: 01204170)

Directors

New Delhi, May 16, 2017

**ANNUAL REPORT ON
CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

(1) A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:

As per the provisions of the Companies Act, 2013 and rules framed thereunder, the Company has formulated its CSR Policy with the vision to actively contribute to spreading education by promoting employment, enhancing vocation skills especially among children and livelihood enhancement project(s), protecting environment and conservation of natural resources, public health and rural development, etc. The CSR Policy is stated and disclosed on the website of the Company and can be accessed from weblink: www.birlacable.com.

(2) The Composition of the CSR Committee:

- (a) Shri D.R. Bansal, Chairman (Non – Executive Director)
- (b) Shri R.C.Tapuriah (Independent Director)
- (c) Dr. Aravind Srinivasan (Independent Director)

(3) Average net profit of the Company for last three financial years:

Average Net Profit : Rs.1752.14 lacs.

(4) Prescribed CSR Expenditure (two percent of the amount as in item 3 above):

The Company was required to spend Rs.35.04 lacs towards CSR expenditure for the financial year 2016-17.

(5) Details of CSR spent during the financial year:

(a) Total amount spent for the financial year : Direct Rs.1.20 lacs and Contribution paid to the Implementing Agency Rs. 33.84 lacs

(b) Amount unspent, if any : Nil

(c) Manner in which the amount spent during the financial year:

CSR Project or Activities	Sector	Location	Amount outlay (budget) project or programme wise	Amount spent on the projects or Programmes*	Cumulative Expenditure upto to the reporting period	Amount spent: Direct or through implementing agency
1. Contribution to Gaushala (Cow Ranch) administered by Gaushala Committee under the chairmanship of District Collector.	Animal Welfare	Laxmanbag, Rewa City, Rewa	Rs.1.20 lacs	Rs.1.20 lacs	Rs.1.20 lacs	Direct
2. Set up of an additional trade for Electrician Stream in order to increase the strength of number of Trainees per year at M.P. Birla Foundation Industrial Training Institute, Rewa (M.P.).	Education promoting employment enhancing vocation skills especially among children and livelihood enhancement project(s)	At local area /nearby place where manufacturing facility of the Company is situated (District- Rewa in the state of Madhya Pradesh)	Rs. 25.00 lacs	Rs.25.00 lacs	Rs.50.00 lacs (from Financial Year 2014-15 to 2016-17)	Through the implementing agency, "Madhav Prasad Priyamvada Birla Apex Charitable Trust" which is duly registered under Section 12A of the Income Tax Act, 1961.
3. Tree plantation, dust pollution control measures, widening of storm water canal (Natural resource) to mitigate the risk of flood and inundation of water in the industrial area and nearby villages/ localities.	Ensuring Environmental Sustainability, Conservation of natural resources and maintaining the quality of soil air and water	-do-	Rs. 8.84 lacs	Rs.8.84 lacs	Rs.13.84 lacs (during Financial Year 2015-16 and 2016-17)	

* The entire allocated amount has been spent on the specified projects/activities directly without any element of overhead having been included therein.

(6) The Company has not failed in spending the required amount of 2% of the average net profit for the last three financial years.

(7) Responsibility Statement by the Corporate Social Responsibility Committee:

The Company's CSR Committee confirms that the selection, implementation and monitoring of the CSR projects/activities is in compliance with the CSR objectives and Policy of the Company and certifies that all CSR activities/projects implemented/funded by the Company during the financial year 2016-17 adhere to the objectives set in its CSR Policy.

**R.C.Tapuriah
Director**

**D.R.Bansal
Chairman-CSR Committee**

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017**

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

To,
The Members,
Birla Cable Limited
Udyog Vihar, P.O. Chorhata
REWA - 486 006 (M.P.)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Birla Cable Limited ('the Company'). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

I 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, 2017 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 as amended by the Securities Laws (Amendment) Act, 2014 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the audit period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable to the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the audit period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the audit period); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the audit period).
- (vi) The Factories Act, 1948;
- (vii) The Industrial Dispute Act, 1947;
- (viii) The Payment of Wages Act, 1936;
- (ix) The Minimum Wages Act, 1948;
- (x) The Employees State Insurance Act, 1948;
- (xi) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
- (xii) The Payment of Bonus Act, 1965 and Payment of Bonus (Amendment) Act, 2015;
- (xiii) The Payment of Gratuity Act, 1972;
- (xiv) The Contract Labour (Regulation and Abolition) Act, 1970;
- (xv) The Maternity Benefits Act, 1961;
- (xvi) The Child Labour Prohibition and Regulation Act, 1986;
- (xvii) The Apprentices Act, 1961;
- (xviii) The Equal Remuneration Act, 1976;
- (xix) The Employment Exchange (Vacancies) Act, 1976;
- (xx) The Environment (Protection) Act, 1986;
- (xxi) The Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rules, 2008;
- (xxii) The Water (Prevention and Control of Pollution) Act, 1974;

- (xxiii) The Air (Prevention and Control of Pollution) Act, 1981;
(xxiv) The Indian Contract Act, 1872;
(xxv) The Income Tax Act, 1961 and Indirect Tax Laws; and
(xxvi) The Indian Stamp Act, 1899 and other applicable labour laws.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as are applicable to the Company;
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited; and
- (iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

I further report that Board of Directors of the Company is duly constituted with proper balance of Non Executive Directors and Independent Directors. During the year under review there was no change in the composition of the Board of Directors of the Company.

Adequate notice is given to all Directors to schedule the Board Meeting and Committee Meetings at least seven days before the date of the Meeting, agenda and detailed notes on agenda were sent within the time prescribed therefor in the Secretarial Standard issued by ICSI and/or with respect to Unpublished Price Sensitive Information at a shorter period with the unanimous general consent of all directors including Independent Directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

I 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.

I further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of equity shares.
- (iii) Merger / amalgamation / reconstruction etc.

I further report that during the audit period, the company has obtained members' approval for change of name of the company from "Birla Ericsson Optical Limited" to "Birla Cable Limited", consequent amendment to the Memorandum of Association, Articles of Association and other documents by means of Special Resolution passed at the Annual General Meeting of the company held on August 19, 2016.

For R.K. Mishra & Associates
Company Secretaries

Kishor Kumar Gupta
Partner

Place : Satna
Date : May 16, 2017

CP No. 14474
ACS No. 38776

This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report

‘Annexure A’

To,
The Members,
Birla Cable Ltd.
Udyog Vihar, P.O. Chorhata
REWA - 486 006(M.P.)

Our report of even date provided to Birla Cable Limited (“the Company”) for the year ended 31st March, 2017 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records and legal compliances based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records and records of legal compliances. The verification was done on test basis to ensure that correct facts are reflected in secretarial and other relevant records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as it is a part of financial audit as per the provisions of the Companies Act, 2013 and rules framed thereunder.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For R.K. Mishra & Associates
Company Secretaries

Kishor Kumar Gupta
Partner

CP No. 14474
ACS No. 38776

Place : Satna
Date : May 16, 2017

FORM 'AOC-2'

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

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

(1) Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contract or arrangement or transaction with its related parties, which is not at arm's length during the year ended on 31st March, 2017.

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

- (a) **Name of the related party and nature of relationship:** Birla Furukawa Fibre Optics Private Limited (BFFOPL), a private limited company having common Directors.
- (b) **Nature of contracts/arrangements/transactions:** Purchase of various types and grades of optical fibre, a principal raw material for manufacturing optical fibre cable, sale of raw materials besides other transactions including reimbursement of expenses or other obligations, etc.
- (c) **Duration of the contracts/arrangements/transactions:** On going contracts/agreements from time to time. The unrelated shareholders of the Company, through postal ballot, accorded their approval on January 14, 2016, by way of an ordinary resolution for entering into contracts/arrangements/transactions with Birla Furukawa Fibre Optics Private Limited upto a maximum amount of Rs. 200 Crores (Rupees Two Hundred Crores) per financial year.
- (d) **Salient terms of the contracts or arrangement or transactions including the value (Financial Year 2016-17):**
 - (i) Purchase of various types and grade of optical fibre, a principal raw material for manufacturing optical fibre cable – Rs. 5243.96 lacs.
 - (ii) Sale of raw material – Rs.4.41 lacs.
 - (iii) Interest Income on trade payable and security deposit – Rs.0.75 lacs.

The salient terms of contracts or arrangements or transaction were :

- (i) Purchase and sale of raw materials- As per mutually agreed commercial terms and conditions in line with the prevalent business practices and generally comparable with unrelated parties in all material aspects.
- (ii) Interest Income pertains to the security deposit for office premises as mutually agreed by the parties.
- (e) **Date of approval by the Board, if any:** Shareholders approval was obtained on January 14, 2016 and in pursuance thereto an omnibus approval was accorded by the Audit Committee on March 23, 2016 pertaining to the financial year 2016-17.
- (f) **Amount paid as advances:** Nil

Yours faithfully,

Harsh.V.Lodha
(DIN: 00394094)

Chairman

D.R.Bansal
(DIN: 00050612)

R.C.Tapuriah
(DIN: 00395997)

Aravind Srinivasan
(DIN: 00088037)

Arun Kishore
(DIN: 00177831)

K.Raghuraman
(DIN: 00320507)

Archana Capoor
(DIN: 01204170)

Directors

New Delhi, May 16, 2017

ANNEXURE - IV
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.

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in the remuneration of each Director, Manager & Chief Executive Officer, Company Secretary & Chief Financial Officer in the financial year 2016-17 are as under:

Sl. No.	Name of Director/ KMP and Designation	Ratio of remuneration of each Director to the median remuneration of employees	% increase in Remuneration during the financial year 2016-17
1	Shri R.Sridharan Manager & Chief Executive Officer	N.A.	28.54
2	Shri Somesh Laddha Company Secretary & Chief Financial Officer	N.A.	11.85

Note(s):

- (a) None of the Directors of the Company has received any remuneration other than sitting fee for attending Meetings of the Board or Committee thereof during the financial year 2016-17.
- (b) "Median" means the numerical value separating the higher half of employees from the lower half and the median of a finite list of number may be found by arranging all the observations from lowest value to highest value and picking the middle one.
- (ii) The percentage increase in the median remuneration of employees in the financial year 2016-17 was 2.20%.
- (iii) There were 291 permanent employees on the rolls of Company as on March 31, 2017.
- (iv) Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year 2016-17 was around 11.20% whereas the average increase in the remuneration of Key Managerial Personnel for the same financial year was 25.36%. The average increase in remuneration of the employees was guided by various factors such as inflation, salary revision based on detailed performance evaluation, the overall financial performance of the Company, talent retention and reward for individual performance, etc. Remuneration of managerial personnel is adjusted periodically against the industry benchmark besides overall key indicators of financial performance of the Company.
- (v) It is hereby affirmed that the remuneration paid during the year ended March 31, 2017 is as per the Remuneration Policy of the Company.

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2017

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

(i) CIN	:	L31300MP1992PLC007190
(ii) Registration Date	:	30 th June 1992
(iii) Name of the Company	:	Birla Cable Limited [Formerly Birla Ericsson Optical Limited]
(iv) Category/Sub-Category of the Company	:	Public Company Limited by Shares
(v) Address of the Registered Office and contact details	:	Udyog Vihar, P.O.Chorhata, Rewa-486006 (M.P.) Telephone No.(07662) 400580 Fax No.(07662) 400680 E-mail: headoffice@ birlacable.com
(vi) Whether listed Company	:	Yes
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Link Intime India Pvt. Ltd. C-101, 247 Park L.B.S.Marg, Vikhroli (West), Mumbai-400083 Telephone No.(022)49186000 Fax No.(022)49186060 E-mail: mumbai@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are stated as under:

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/Service	% to total turnover of the Company
1	Optical Fibre Cable	2731	81
2	Copper Cable	2732	17

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
→ NIL ←					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2016				No. of Shares held at the end of the year as on 31.03.2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
(a) Individual/HUF	-	72241	72241	0.24	-	124241	124241	0.41	(+) 0.17
(b) Central Government	-	-	-	-	-	-	-	-	NIL
(c) State Government(s)	-	-	-	-	-	-	-	-	NIL
(d) Bodies Corporate	10583242	-	10583242	35.28	18068242	-	18068242	60.23	(+) 24.95
(e) Bank/FI	-	-	-	-	-	-	-	-	NIL
(f) Any other-Society	1000260	-	1000260	3.33	1713260	-	1713260	5.71	(+) 2.38
Sub-Total (A) (1)	11583502	72241	11655743	38.85	19781502	124241	19905743	66.35	(+) 27.50
(2) Foreign									
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	NIL
(b) Other-Individuals	-	-	-	-	-	-	-	-	NIL
(c) Bodies Corporate	-	8250000	8250000	27.50	-	-	-	-	(-) 27.50
(d) Bank/FI	-	-	-	-	-	-	-	-	NIL
(e) Any other	-	-	-	-	-	-	-	-	NIL
Sub-Total (A) (2)	-	8250000	8250000	27.50	-	-	-	-	(-) 27.50
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	11583502	8322241	19905743	66.35	19781502	124241	19905743	66.35	NIL
B. Public Shareholding									
(1) Institutions									
(a) Mutual Fund	-	500	500	-	-	500	500	-	NIL
(b) Bank/FI	100	2520	2620	0.01	100	2520	2620	0.01	NIL

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2016				No. of Shares held at the end of the year as on 31.03.2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) Central Government	-	-	-	-	-	-	-	-	NIL
(d) State Government(s)	-	-	-	-	-	-	-	-	NIL
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	NIL
(f) Insurance Companies	-	-	-	-	-	-	-	-	NIL
(g) FIs	-	-	-	-	-	-	-	-	NIL
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	NIL
(i) Other (Specify)	-	-	-	-	-	-	-	-	NIL
Sub-Total (B) (1)	100	3020	3120	0.01	100	3020	3120	0.01	NIL
(2) Non-Institutions									
(a) Bodies Corporate									
(i) Indian	867956	26381	894337	2.98	1232730	26381	1259111	4.20	(+) 1.22
(ii) Overseas	-	-	-	-	-	-	-	-	NIL
(b) Individuals									
(i) Individual Shareholders holding nominal Share Capital upto Rs.1 lacs	5821379	1286873	7108252	23.70	5370871	1266436	6637307	22.12	(-) 1.58
(ii) Individual Shareholders holding nominal Share Capital in excess of Rs.1 lacs	1591878	-	1591878	5.31	1776280	-	1776280	5.92	(+) 0.61
(c) Others (Specify) -									
(i) Society	91240	-	91240	0.30	91240	-	91240	0.30	NIL
(ii) NRIs	314052	1200	315252	1.05	117222	1200	118422	0.40	(-) 0.65
(iii) Directors/Relative (not in control of the Company and the shareholding does not constitute the promoters holding)	5100	-	5100	0.02	5100	-	5100	0.02	NIL
(iv) Clearing Members/ Clearing House	85078	-	85078	0.28	203677	-	203677	0.68	(+) 0.40
Sub-Total (B) (2)	8776683	1314454	10091137	33.64	8797120	1294017	10091137	33.64	NIL
Total Public Shareholding (B)=(B) (1)+(B)(2)	8776783	1317474	10094257	33.65	8797220	1297037	10094257	33.65	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	20360285	9639715	30000000	100.00	28578722	1421278	30000000	100.00	NIL

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year as on 01.04.2016			Shareholding at the end of the year as on 31.03.2017			% change in Share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	
1.	R V Raveendran/Mahendra Kumar Sharma/Amal Chandra Chakraborti (Representatives of the Estate of Deceased Priyamvada Devi Birla in the capacity of Administrators Pendente Lite)	72241	0.24	-	124241	0.41	-	(+) 0.17
2.	Vindhya Telelinks Ltd.(held under 2 Folios)	4000100	13.33	4.17	5800100	19.33	4.17	(+) 6.00
3.	Universal Cables Ltd.	3900100	13.00	-	3900100	13.00	-	NIL
4.	The Punjab Produce & Trading Co Pvt. Ltd.	1043169	3.48	-	2278169	7.60	-	(+) 4.12
5.	Birla Corporation Ltd.	938515	3.13	-	5388515	17.96	-	(+) 14.83
6.	East India Investment Company Private Limited	500100	1.67	-	500100	1.67	-	NIL
7.	Baroda Agents & Trading Co.Pvt.Ltd. (held under 2 Folios)	135920	0.45	-	135920	0.45	-	NIL
8.	Punjab Produce Holdings Limited	64438	0.22	-	64438	0.22	-	NIL

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year as on 01.04.2016			Shareholding at the end of the year as on 31.03.2017			% change in Share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	
9.	Varunendra Trading & Agents Pvt. Ltd.	300	-	-	300	-	-	NIL
10.	Birla Financial Corporation Ltd.	100	-	-	100	-	-	NIL
11.	Express Dairy Company Limited	100	-	-	100	-	-	NIL
12.	Gwalior Webbing Company Private Limited	100	-	-	100	-	-	NIL
13.	Hindustan Gum & Chemicals Limited	100	-	-	100	-	-	NIL
14.	Mazbat Properties Pvt.Limited	100	-	-	100	-	-	NIL
15.	Mazbat Investments Pvt. Limited	100	-	-	100	-	-	NIL
16.	Hindustan Medical Institution	1000260	3.33	-	1713260	5.71	-	(+) 2.38
17.	Ericsson Cables AB, Sweden	8250000	27.50	-	-	-	-	(-) 27.50
	Total	19905743	66.35	4.17	19905743	66.35	4.17	NIL

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

Promoters' Shareholding	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
At the beginning of the year	————— No change —————			
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	————— No change —————			
At the end of the year	————— No change —————			

(iv) Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	For Each of the Top Ten Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Shilpa Nayak	85000	0.28	85000	0.28
2.	Techpro Project Pvt. Ltd.	90000	0.30	92000	0.31
3.	Sunil Kumar Gupta	70100	0.23	70100	0.23
4.	Jatin Fakirchand Jhaveri	198491	0.66	198491	0.66
5.	Manishkumar Sumatilal Mehta(HUF)	97959	0.33	-	-
6.	Evermore Commodity Brokers Private Limited	78795	0.26	78795	0.26
7.	Badjate Stock & Shares Pvt. Ltd.	67653	0.22	2000	0.01
8.	Belle Vue Clinic	57460	0.19	57460	0.19
9.	Surinder Bir	56100	0.19	52539	0.18
10.	S.V. Khona HUF	54537	0.18	-	-
11.	Raviraj Developers Ltd.	-	-	115540	0.39
12.	J.M.Financial Services Limited	1000	-	98432	0.33
13.	Ninja Securities Private Limited	-	-	56585	0.19

(v) Shareholding of Directors and Key Managerial Personnel (KMP)

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
At the beginning of the year	None of the Directors and KMP holds Shares in the Company			
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	None of the Directors and KMP holds Shares in the Company			
At the end of the year	None of the Directors and KMP holds Shares in the Company			

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

(Rs.in lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	5764.81	927.55	-	6692.36
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	15.71	2.24	-	17.95
Total (i+ii+iii)	5780.52	929.79	-	6710.31
Change in Indebtedness during the financial year				
• Addition				
- Principal Amount	-	-	-	-
- Interest due but not paid	-	0.15	-	0.15
- Interest accrued but not paid	-	-	-	-
• Reduction(-)				
- Principal Amount	(-)2408.03	(-)260.86	-	(-)2668.89
- Interest due but not paid	(-)8.48	-	-	(-)8.48
- Interest accrued but not paid	-	-	-	-
Net Change [(+)/(-)]	(-)2416.51	(-)260.71	-	(-)2677.22
Indebtedness at the end of the financial year				
(i) Principal Amount	3356.78	666.69	-	4023.47
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	7.23	2.39	-	9.62
Total (i+ii+iii)	3364.01	669.08	-	4033.09

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Manager & CEO

(Rs. in lacs)

Sl. No.	Particulars of Remuneration	Name of Manager & CEO – Shri R. Sridharan
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	52.38
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	11.21
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-
2.	Stock Options	-
3.	Sweat Equity	-
4.	Commission	
	- as % of profit	-
	- others, specify	-
5.	Others [Company's contribution to Provident and Superannuation Fund(s) to the extent not taxable]	5.10
Total (A)		68.69
	Ceiling as per the Act : The Remuneration is well within the limit prescribed under Section 197 read together with Schedule V to the Companies Act, 2013 and rules framed / notification and circular issued thereunder from time to time.	84.00

B. Remuneration to other Directors

(Rs. in lacs)

SI. No.	Particulars of Remuneration	Name of Director					Total Amount
1.	Independent Directors	Shri R.C. Tapuriah	Dr. Aravind Srinivasan	Shri Arun Kishore	Shri K. Raghuraman	Smt Archana Capoor	
	Fees for attending Board/ Committee Meetings	3.80	1.70	3.60	3.60	1.60	14.30
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
Total (1)		3.80	1.70	3.60	3.60	1.60	14.30
2.	Other Non-Executive Directors	Shri Harsh V.Lodha			Shri D.R. Bansal		
	Fee for attending Board/ Committee meetings	2.00			1.80		3.80
	Commission	-			-		-
	Others, please specify	-			-		-
Total (2)		2.00			1.80		3.80
Total (B)=(1+2)							18.10
Total Managerial Remuneration							86.79
Overall Ceiling as per the Act	Sitting fees not exceeding rupees one lac per meeting of the Board or Committee in terms of rule 4 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. This is well within the prescribed limit as per the Companies Act, 2013 and rules framed / notification and circular issued thereunder from time to time.						

C. Remuneration to Key Managerial Personnel other than Managing Director/Manager/Wholtime Director

(Rs. in lacs)

SI. No.	Particulars of Remuneration	Key Managerial Personnel
		Shri Somesh Laddha- Company Secretary and CFO
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	12.24 1.10 -
2.	Stock Options	-
3.	Sweat Equity	-
4.	Commission - as % of profit - others, specify-	- -
5.	Others, please specify – Company's contribution to Provident and Superannuation Fund(s) to the extent not taxable	0.72
Total (C)		14.06

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY/B. DIRECTORS/C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment			NONE		
Compounding			NONE		

ANNEXURE - VI

DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014.

(A) Conservation of Energy:

The Company has a well structured energy management system in place and regular efforts are made to optimize process parameters and conserve energy. Additionally, while undertaking modernization and technological upgradation of production facilities, due consideration is also given in selection of plant and equipments which conforms to the best in class energy conservation parameters. The other identified key initiatives for conservation of energy during the year were -

- (i) The steps taken or impact on conservation of energy:
 - Maintained PF more than 0.99 throughout the year by continuous monitoring and upkeep of the APFC Panels resulting in getting maximum rebate in HT bill.
 - Replaced conventional lights by energy efficient LED Lamps in copper cable plant, OFC AC plant, street lights and general office for energy saving.
 - Replaced old less efficient AC's of UPS Battery room and OFC AC Plant by energy efficient ductable AC to conserve energy.
 - Realigned the plant layout to improve process flow, efficiency and reduce material and man movement.
 - Creating awareness among all employees to monitor and prevent misuse of energy for optimum use of power.
- (ii) The steps taken by the company for utilizing alternate sources of energy:
 - Company is negotiating purchase of solar power to reduce electricity consumption from grid supply.
- (iii) The capital investment on energy conservation equipments:
 - Capital expenditure has not been accounted for separately.

(B) Technology absorption:

- (i) The efforts made towards technology absorption:
 - The Company absorbs and adapts the technologies on a continuous basis to develop specific products for the domestic and global market.
 - The design and process parameters are optimized to customize products in line with specific customer and application needs.
 - Value engineering through identification of new and alternate raw materials.
 - Benchmarking of products and processes with highest technological standards of the cable industry;
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution, etc.
 - Embraced innovation and R&D based excellence for productivity and new market development, upgraded technologies and production processes, the efficiency of supply chain, creation of new products and also line extension of some of the existing products.
 - Enhanced and improved product range resulting in expanded business reach and becoming more competitive.
 - Flexible and agile manufacturing, keeping pace with rapidly changing market needs. Launch of new products, improvement in productivity and overall operating efficiency.
 - Optimum integration of human and technical resources to enhance the overall performance and satisfaction. As a result, the engineering staff is keenly harnessing the best of technology to manufacture world class product.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):
 - Not applicable as no technology was imported during the last three years.
- (iv) The expenditure incurred on Research and Development:
 - R & D expenditure has not been accounted for separately.

(C) Foreign exchange earnings and Outgo:

During the year the foreign exchange outgo in terms of actual outflows was Rs.5661.38 lacs while foreign exchange earned in terms of actual inflows was Rs. 5225.68 lacs. The Company continues to make efforts to improve its export turnover by exporting to neighbouring countries/MENA and other parts of the world.

Yours faithfully,

Harsh.V.Lodha
(DIN: 00394094)

Chairman

D.R.Bansal
(DIN: 00050612)

R.C.Tapuriah
(DIN: 00395997)

Aravind Srinivasan
(DIN: 00088037)

Arun Kishore
(DIN: 00177831)

K.Raghuraman
(DIN: 00320507)

Archana Capoor
(DIN: 01204170)

Directors

New Delhi, May 16, 2017

Management Discussion and Analysis

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is primarily engaged in the business of manufacturing and sales of Optical Fibre Cables and Copper Telecommunication Cables/other types of specialty wires and structured cables.

With the introduction of high speed 4G LTE (Long Term Evolution) data centric telecom networks under rapid implementation by various telecom operators in both public and private sectors, the use of optical fibre Cables in the entire network construction for backbone, metro and access portions has become an imperative choice. This is mainly due to the reason that optical fibres are having unlimited bandwidth capacity and can transport all our voice, video and data at the speed of light. With next generation optical fibre consuming technologies like cloud computing, machine-to-machine communications, Internet-of-Things (IoT), Artificial Intelligence (AI), the cable industry is definitely poised to witness exponential growth in the coming years.

Despite the growth in Indian Telecom sector in terms of consumption of optical fibre cables, the price pressures are definitely a factor which is hindering the healthy growth. This is mainly due to increase in the price of optical fibres coupled with non-availability of optical fibre with longer delivery periods used in the manufacture of optical fibre cables. Further, the enthusiasm in the cable industry is dampened by not so encouraging price increase of cables in proportion to optical fibre price increase. By keeping the cable price at past levels, the industry is not getting required support to sustain on a long term basis.

There is no material change in the industry structure as was reported last year.

OVERALL REVIEW

Business Review and Outlook

With huge data consumption is being witnessed by the Industry, all telecom operators are gearing up for laying optical fibre cables across all network segments like backbone, metro and final access portions in a big way. With the commissioning of brand-new, Greenfield 4G LTE network by a leading business house in India, the race for capturing the high speed and heavy data consuming subscriber base is heating up and driving towards consolidation amongst the telcos, thereby finally paving the way for higher consumption of optical fibre cables in the coming years.

With the country slated to consume more data from a modest 0.7 GB per user per month in 2016 to more than 7 GB per user per month by 2020, there is a strong business case for all telecom operators and internet service providers (ISP) to upgrade their network to optical fibre based one, for adding sufficient futuristic capacity to serve the subscribers in an effective way. Further, with Government of India's ambitious "Digital India" project, the back bone with which the Digital services are to be provided to the masses is basically called as "Bharat Net" which will connect the 250,000 village clusters in the country has already witnessed tremendous volume of optical fibre cables in the build-up of the network. Further, roll-out of the project in the access level is slated to consume more optical fibre cables which should auger well for the cable industry.

With the worldwide consumption of optical fibre has already breached the level of more than 460 million fibre Kms in 2016, it is further slated to grow by around 10 % in 2017, primarily due to aggressive roll-out of 4G and FTTH networks. This upward trajectory is going to persist definitely till 2019 and beyond, as the next generation 5G network trials already started in various geographies and it is expected to mature for commercial implementation by 2020.

In India, the optical fibre consumption has already touched around 20 Million FKM in 2016 and it is further expected to pick up steam in the coming years depending on conducive price levels and other eco-system evolution for optical fibre based network implementation. The telecom sector is in the cusp of inflexion point especially pertaining to optical fibre based network, the cable industry is definitely poised to reap benefits on a long term basis, as the central government is planning to invest heavily on the creation of Digital ecosystem using advanced optical fibre cable network.

Not only with the creation of country wide optical fibre cable network for rural broadband applications, the government is also focusing on creating robust telecom network for defence sector. Further, the various utility service providers also creating optical fibre based networks for their captive use as well as offering the fibre bandwidth capacity to other telecom operators for catering to various telecom service users. The explosive demand for data is forcing various internet service providers (ISP) to implement optical fibre based networks throughout the country, thereby increasing the penetration of optical fibre cables to the hinterlands of the nation.

With the prevailing low penetration of optical fibre based network in the final access front only to the tune of 0.5% or 1.2 million subscribers, Fibre-To-The-Home (FTTH) network creation is the need of the hour. It has already attracted the attention of almost all telecom players in the country and therefore, telcos are looking to enhance the FTTH portfolio in a big way, as it offers tremendous scope for offering ultra-high speed broadband services to the data hungry subscribers. This will consume huge volume of lower fibre count fibre cables and act as a booster for the cable industry.

Telecommunication Cables

(A) Optical Fibre Cables (OFC)

There is a fall in revenue from OFC business which stood at Rs.18636.55 lacs as compared to Rs. 22634.38 lacs in the previous year due to non-realization of expected orders from the customers. However, exports continued to show constant momentum and the Company is able to clock healthy sales of Rs.6005.78 lacs in the financial year 2016-17.

Although, the Domestic market for optical fibre cables during the year under review, was reasonable in terms of volume off-take, the cable price levels were always under pressure and it was not proportionately enhanced in line with the optical fibre price level increase which is the basic raw material in the manufacture of cables. This price pressure on cables is expected to continue in the domestic market segment, despite non-availability of optical fibre combined with its high price levels.

Big ticket projects like “Bhart Net” which is the backbone of Government’s ambitious “Digital India” project is continuing with its faster implementation schedule. This project requires substantial volume of optical fibre cables which will help the cable industry in terms of good order book. Other Government initiatives like “Smart City” project with a focus on futuristic communication requirements which is based on optical fibre based networks and hence it is expected to consume considerable quantity of optical fibre cables. Other Private telecom operators with their expected roll-out of 4G LTE networks are slated to consume huge quantities of optical fibre cables.

(B) Copper Telecommunication Cables

The Company’s domestic sales turnover on account of traditional jelly filled Telephone Cables (JFTC) saw a marginal decrease from Rs.399.36 lacs in the previous year to Rs.318.20 lacs during the year under review. This is mainly due to the focus on replacing the copper based networks to optical fibre based ones to reap the benefit of unlimited bandwidth capacity by the telecom operators. Further, the combined sales of other copper based cable products, viz. Structured cable, Co-axial cable, Quad cable, etc. stood at Rs.3553.79 lacs from both domestic and export market segments.

Structured cable business is seeing a good traction for the Company and the ongoing expansion project will further augment the capacity thereby enable the Company to achieve higher sales, as lot of Internet Service Providers (ISP) are enhancing their customer base for Broadband connectivity solutions.

Financial Review

- (a) The revenue from operations (gross) decreased by 15.97 % to Rs.22952.31 lacs as compared to Rs. 27314.58 lacs in previous year, primarily due to reduction in sales of OFC both in value and volume terms.
- (b) The raw material consumption was slightly higher as compared to previous year.
- (c) During the year under review, the borrowing cost has significantly decreased from Rs.104.53 lacs in previous year to Rs.60.81 lacs. Also, the interest cost has substantially decreased to Rs.275.25 lacs (previous year Rs. 547.55 lacs).
- (d) The profit after tax for the year under review was at Rs.318.14 lacs significantly lower from Rs.848.00 lacs in the year 2015-16. The steep decline in profit is mainly because of lower turnover due to less than expected orders from main customers, increase in depreciation and amortization expenses.
- (e) There was no change in the capital structure during the year. Reserves & Surplus stood at Rs.2590.52 lacs for the year under review.
- (f) The total gross fixed asset for the financial year 2016-17 stood at Rs.14168.11 lacs slightly up from Rs.14095.77 lacs in the previous year.
- (g) For detailed information on the financial performance with respect to operational performance, a reference may please be made to the financial statements.

OPPORTUNITIES AND THREATS

There is a huge demand for data consumption, as the masses are looking for high speed bandwidth requirements predominantly based on various Social Media applications, e-governance needs, high definition TV, video streaming applications, on-line high dense data transfer applications, cloud computing, machine-to-machine communications, artificial intelligence, robotics, smart network applications, gaming applications, Internet of Things (IoT), etc., driving the requirement of optical fibre cables in backhaul, metro access and final home reach portions of the telecom networks.

As per the latest market survey reports, the expected Data consumption is set to grow leaps and bounds in India to the tune of 7 GB per user per month in 2020 from a modest 0.7 GB per user per month in 2016 year end. As the country is set at point of data inflexion, the eco-system is expected to witness the creation of next generation data networks with optical fibre as the main carrying medium of signal transmission systems.

This should definitely auger well for the cable industry despite peaks and valleys in the business cycle on an yearly basis. The advent of increased smartphone penetration among the users in the country and at the global level will exponentially catapult the data consumption levels to new heights and thereby benefit the cable industry in a big way.

The price pressures on cable continue to trouble the industry jeopardizing the margin levels despite general increased consumption trends of optical fibre cables. The Right-of-Way (RoW) continues to remain as the show-stopper in the way of faster telecommunication network infrastructure creation in the country. From the recent announcement from the Government of India about the impending release of nationwide uniform RoW policy, should abolish various concerns of all stakeholders in the telecom sector, thereby faster creation of robust telecom infrastructure in the country.

As in all other industrial segments, telecom industry is also prone to undergo stress, as the sector in principle depends on policies and regulatory environment prevailing based on Government’s directives. Recently, Government has announced about the drafting of improved guidelines for the award of tenders which will streamline the process of procurement in some of the prestigious Government projects like “Digital India”, which are expected to ease the long delays in deploying quality telecom infrastructure in the country.

RISKS AND CONCERNS

In any industry, risks are always there and telecom industry is also subjected to various bottlenecks from time to time, in terms of non-availability of cheaper finances, logistics issues, policy concerns, taxation perils, availability of skilled workforce, foreign exchange fluctuations and high turn-over of workforce. However, your Company has systems and robust policies in place which should weather the storm of risks and concerns.

Technological

- (a) Negligible quantum of procurement in JFTC requirements is the continuing trend, as all telecom operators are installing the next generation optical fibre cables network.
- (b) Competition is always there in the cable industry as integrated players are offering price levels based on large scale, multi-location operational advantages.
- (c) Below par quality players affecting technologically superior product manufacturers, thereby taking the network quality to poor levels.

Financial

Financial risks would include, inter alia, low capacity utilization, un-remunerative prices, highly concentrated customers base, shorter delivery schedule and liquidated damages, foreign exchange exposure and related exchange rates fluctuation, commodity price including adverse movements in prices of raw-materials, warranty and security, current or future litigations, working capital management and interest rate, contingent liabilities, etc. In addition, the credit risks could increase, if the financial condition of Company's customers decline. The Company regularly identifies and monitors the financial risks as well as potential business threats and develops appropriate risk mitigation plans. The Company's crisis management capability is also reasonably honed to protect its reputation with its stakeholders.

INTERNAL CONTROL SYSTEMS

The Company's system of financial, operational and compliance control and risk management is embedded in the business process by which the Company pursues its objectives. The established system also provides a reasonable assurance on the efficiencies of operations, safety of assets besides orderly and legitimate conduct of Company's business in the circumstances which may reasonably be foreseen. The Company has a defined organization structure; authority levels, delegated powers, internal procedures, rules and guidelines for conducting business transactions.

The Company has engaged a firm of Chartered Accountants for internal auditing, who besides conducting periodic audits, independently reviews and strengthens the control measures. The Internal Auditors regularly brief the Management and the Audit Committee on their findings and also on the steps to be taken with regard to deviations, if any.

ENVIRONMENT & SAFETY

The Company successfully continued with the implementation of industrial safety and environmental protection measures and these are ongoing processes at the Company's plant and facilities. As a recognition of these objectives, the entire range of activities of the Company continue to remain certified to the requirement of international standard IS/ISO 14001:2004 by DNVGL Business Assurance India Pvt. Ltd.

The Company further continues to remain certified for RoHS (Restriction of Hazardous Substances Directive) compliance in its products and manufacturing processes in accordance with existing and anticipated environmental legislations and relevant market requirements as per OHSAS 18001:2007 by DNVGL Business Assurance India Pvt. Ltd.

INDUSTRIAL RELATIONS & HUMAN RESOURCE DEVELOPMENT AND CORPORATE SOCIAL RESPONSIBILITIES

The Company sees its relationship with its employees as critical to the future and believes that every employee needs to possess apart from competence, capacity and capabilities, sustainable values, current and contemporary which would make them useful, relevant and competitive in managing the change constructively for overall growth of the organisation. To this end, the Company's approach and efforts are directed towards creating a congenial work atmosphere for individual growth, creativity and greater dedicated participation in organisational development. In-house and external training and instructions are also provided to employees at all levels, which help in attaining professional and productive culture by a blend of technology and highly skilled manpower.

The Company is committed to maintain good industrial relations through active participation of workers, regular meetings and discussions on all legitimate and legally tenable issues. The Company employed 291 number of permanent employees on its Roll as on March 31, 2017.

CAUTIONARY STATEMENT

Statements in the Management's Discussion & Analysis Report which seek to describe the Company's objectives, projections, estimates, expectations and predictions may be considered to be "forward-looking statements" as of the date of this report and are stated as required by applicable laws and regulations. Actual performance and results could differ materially from those expressed or implied and the Company owes no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances. Market data and product analysis contained in this Report has been obtained from internal Company reports and industry publications, but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

Report on Corporate Governance

Pursuant to Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Report on Corporate Governance for the year ended March 31, 2017 is set out below:

1. CORPORATE GOVERNANCE PHILOSOPHY:

Good Corporate Governance is an integral part of the Company's Management and Business Philosophy.

The importance of Corporate Governance lies in its contribution both to business prosperity and to accountability. Corporate Governance envisages commitment of the Company towards the attainment of high levels of transparency, accountability and business prosperity with the ultimate objective of realising long term shareholder value, whilst taking into account the interest of all other stakeholders for wealth creation.

The Company will continue its efforts towards raising its standard in Corporate Governance and will also review its systems and procedures constantly in order to keep pace with the changing economic environment. The Company has complied with the applicable requirements of Corporate Governance and the Disclosures as contained in this Report are in accordance with Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. BOARD OF DIRECTORS:

The present strength of the Board of Directors is Seven (7) including one Woman Director. The Company has a regular Non-Executive Chairman. The number of Independent Directors on the Board is Five (5), which is more than half of the total number of Directors and all the Directors of the Company are Non-Executive Directors. The composition of Board of Directors of the Company is in compliance with the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors on the Board is a member in more than 10 committees or acts as chairman of more than 5 committees across all the companies in which he/she is a Director. The necessary disclosures regarding Committee memberships/ chairmanships have been made by the Directors. Further, none of the independent directors serves as such on the Board of more than Seven (7) listed companies. Also they do not serve as whole-time directors on the Board of any listed company. None of the Independent Directors has any material pecuniary relationship or transactions with the Company other than the sitting fees payable to them along with reimbursement of incidental expenses incurred for attending the Meeting(s) of Board of Directors and Committee thereof. The terms and conditions of appointment of Independent Directors can be accessed on the Company's website viz: www.birlacable.com (http://www.birlacable.com/pdf/T&C_Appt_Independent_Directors_BCL.pdf).

During the financial year ended on March 31, 2017, five Board Meetings were held on May 18, 2016, July 14, 2016, August 12, 2016, November 11, 2016 and February 9, 2017. The maximum time gap between any two meetings was not more than one hundred twenty days.

The following table gives the composition and category of the Directors on the Board, their attendance at the Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships/ Chairmanships held by them in other companies:

Name of the Director	Category	Attendance Particulars		No. of other Directorships and Committee Memberships/ Chairmanships		
		Board Meetings	Last AGM	Other Directorships	Committee Memberships	Committee Chairmanships
Shri Harsh .V.Lodha (Chairman)	Non-Executive	5	Yes	7	1	1
Shri D.R.Bansal	Non-Executive	4	No	2	1	None
Shri R.C.Tapuriah	Independent Non-Executive	5	Yes	6	4	2
Dr.Aravind Srinivasan	Independent Non-Executive	2	No	None	None	None
Shri Arun Kishore	Independent Non-Executive	5	No	1	None	None
Shr K.Raghuraman	Independent Non-Executive	5	No	7	2	4
Smt. Archana Capoor	Independent Non-Executive	4	No	6	2	None

Notes:

- Number of other Directorships held by the Directors, as mentioned above, excludes Directorships in private limited companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and LLP's besides trustee/membership of managing committees of various trusts and other bodies / chambers and are based on the latest declarations received from the Directors. The details of Committee Membership/Chairmanship is in accordance with Regulation 26(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and reflect the Membership/Chairmanship of the Audit Committee and the Stakeholders Relationship Committee alone of all other public limited companies.
- None of the Non-Executive Directors holds any Equity Shares of the Company as per the declarations received from them.

(iii) None of the Directors on the Board has inter se relationship with other Directors of the Company.

All material information are circulated to the Directors before the meeting or placed at the meeting including minimum information as required under Regulation 17(7) read with Schedule-II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Directors have complete and unrestricted access to any information required by them to understand the transactions and take decisions. This enables the Board to discharge its responsibilities effectively and make an informed decision. The compliance report of all laws applicable to the Company as prepared and compiled by the Company Secretary is circulated to all the Directors along with the Agenda and is placed/reviewed on quarterly basis in the Board Meeting.

The Board has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the same has been posted on the website of the Company and can be accessed on the Company's website at: http://www.birlacable.com/pdf/BCL_REVISED_CODE_OF_CONDUCT.pdf. For the year under review, all Board Members and Senior Management Personnel of the Company have confirmed their adherence to the provisions of the said Code

In accordance with Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information including brief resume and profile of a Director retiring by rotation and eligible for re-appointment at the ensuing 25th Annual General Meeting (AGM) are given in the Notice of AGM of the Company, annexed to this Annual Report.

3. AUDIT COMMITTEE:

The Audit Committee has been re-constituted from time to time over the years as per applicable legal and regulatory requirements. The Audit Committee as at March 31, 2017 consists of four Independent Non-Executive Directors as specified below:

Name of the Member	Designation	Category
Shri R.C.Tapuriah	Chairman	Independent Non-Executive Director
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director
Shri Arun Kishore	Member	Independent Non-Executive Director
Shri K. Raghuraman	Member	Independent Non-Executive Director

All the members of the Audit Committee are financially literate and possess expertise in accounting and financial management.

The Secretary of the Company acts as the Secretary to the Audit Committee.

The role of Audit Committee and information being reviewed by the Audit Committee is in accordance with Regulation 18(3) read with Part-C of Schedule-II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013 and Terms of Reference of Audit Committee, inter alia, include the following:

- (i) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (ii) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (iv) Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - 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;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications in the draft audit report.
- (v) Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- (vi) 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 or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- (vii) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (viii) Approval or any subsequent modification of transactions of the company with related parties;
- (ix) Scrutiny of inter-corporate loans and investments;
- (x) Valuation of undertakings or assets of the company, wherever it is necessary;
- (xi) Evaluation of internal financial controls and risk management systems;
- (xii) Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

- (xiii) 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;
- (xiv) Discussion with internal auditors of any significant findings and follow up there on;
- (xv) 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;
- (xvi) 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;
- (xvii) 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;
- (xviii) To review the functioning of the Whistle Blower mechanism;
- (xix) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
- (xx) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Details of Meetings of the Audit Committee held during the year and attendance thereof are given below:

Name of the Member	Meetings held and attendance particulars			
	May 18, 2016	August 12, 2016	November 11, 2016	February 9, 2017
Shri R.C.Tapuriah	Yes	Yes	Yes	Yes
Dr. Aravind Srinivasan	Yes	Yes	No	No
Shri Arun Kishore	Yes	Yes	Yes	Yes
Shri K. Raghuraman	Yes	Yes	Yes	Yes

The Meeting of the Audit Committee is attended by the Secretary of the Committee and the necessary quorum was present at all the meetings. The Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Internal Auditors and Cost Auditors, as needed, are also invitees to the Meetings. Manager & Chief Executive Officer and other invited executives also attended the meetings to answer and clarify the issues raised at the Meetings.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee constituted by the Board of Directors of the Company, acts in consonance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part-D of Schedule-II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of reference of the Nomination and Remuneration Committee as approved by the Board of Directors are briefly set out below:

- to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board for their appointment and removal;
- 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;
- to formulate criteria for evaluation of Independent Directors and the Board and to carry out evaluation of every director's performance; and
- to devise a policy on Board diversity.

During the year one meeting of the Nomination and Remuneration Committee was held on May 18, 2016. The Composition and the attendance of Directors at this meeting are as under:

Name of the Member	Designation	Category	Meeting attended
Shri R.C.Tapuriah	Chairman	Independent Non-Executive Director	Yes
Shri D.R.Bansal	Member	Non-Executive Director	Yes
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	Yes

The Company Secretary of the Company who acts as Secretary of the Committee was present in the Meeting of Nomination and Remuneration Committee. The Minutes of the Meeting of the Nomination and Remuneration Committee Meeting were noted at the Board Meeting.

The criteria for performance evaluation as specified by the Nomination and Remuneration Committee cover the areas relevant to the functioning as Independent Director such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation the Director(s) who is subject to evaluation did not participate.

4.1 Remuneration Policy

The Company's Remuneration Policy, inter alia, provides a framework for remuneration to the members of the Board of Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs). The said Policy earmarks the principles of

remuneration to enable the Company to provide a well-balanced and performance related compensation package to KMPs/SMPs, taking into account shareholders' interests, industry practices and relevant corporate regulations in India. The remuneration for the Senior Management including Manager & CEO and other KMPs mainly consists of salary, allowances, benefits, perquisites and retirement/post-retirement benefits which are fixed components. The overall performance of the individual is a key consideration when determining salary increases. The competitive remuneration package for the Manager & CEO is recommended by the Nomination and Remuneration Committee to the Board for its consideration, based on criteria laid down in the Remuneration Policy. Independent Directors/Non-Executive Directors are paid remuneration by way of Sitting Fees and reimbursement of expenses for participation in the Meeting(s) of the Board of Directors of the Company or any duly constituted Committee thereof and/or such other payments/benefits (excluding stock options, if any), subject to the governing provisions of the Companies Act, 2013 and rules made thereunder. Further, the maximum remuneration payable to Manager & CEO or maximum overall remuneration payable to all Directors including Executive Director shall be within overall limits as defined in the Companies Act, 2013 and rules framed thereunder read with Circulars/Guidelines issued by the Central Government and other authorities from time to time, subject to such approvals of shareholders and Central Government, as and when required. The premium paid by the Company for the Directors and Officers Liability Insurance Policy taken by the Company on behalf of its Directors for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust is not treated as part of the remuneration.

4.2 Remuneration of Directors

Apart from payment of Sitting Fees for attending the Meetings of the Board of Directors and /or Committee thereof, no other remuneration is paid to Independent/Non-executive Directors of the Company.

The details of Remuneration paid to the Independent/ Non-Executive Directors during the year are as under:

Name of the Director	Sitting Fees (Rs. in lacs)
Shri Harsh V.Lodha	2.00
Shri D.R.Bansal	1.80
Shri R.C.Tapuriah	3.80
Dr. Aravind Srinivasan	1.70
Shri Arun Kishore	3.60
Shri K.Raghuraman	3.60
Smt Archana Capoor	1.60

- Notes: (i) Sitting fees include fees paid for attending Committee Meetings.
(ii) The Company does not have any scheme for grant of Stock Options to its Directors or other employees.
(iii) None of the employees is related to any of the Directors of the Company.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee constituted by the Board of Directors of the Company is in compliance to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of Stakeholders Relationship Committee as approved by the Board of Directors are briefly set out below:

- to consider and resolve the grievances of security holders of the Company;
- to approve or authorise transfer/transmission/refusal of transfer/consolidation/sub-division/ dematerialisation or rematerialisation of equity shares of the Company;
- to approve issuance of duplicate share certificate(s), issue of fresh certificate(s) on consolidation/sub-division of share Certificate(s) and also for issuance of share Certificate(s) on rematerialisation of equity shares of the Company; and
- to redress stakeholders grievances pertaining to non-receipt of balance sheet, non receipt of declared dividends/interest/deposits, etc.

During the year two meetings of the Stakeholders Relationship Committee were held on May 18, 2016 and November 11, 2016. The composition of the Stakeholders Relationship Committee and the details of meeting attended by the members thereof are as follows:

Name of the Member	Designation	Category	Number of Meetings attended
Shri R.C.Tapuriah	Chairman	Independent Non-Executive Director	2
Shri D.R.Bansal	Member	Non-Executive Director	2
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	1

The Company Secretary also functions as the Compliance Officer.

During the year under review, thirteen (13) complaints (excluding those correspondences which are not in the nature of complaints) were received from shareholders and investors directly or through regulatory authorities. All the complaints have been attended/resolved to the satisfaction of the complainants during the year except disputed cases and sub-judice matters, which would be resolved on final disposal of the cases by the judicial and other authorities. No request for share transfer was pending for approval as on March 31, 2017.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee was constituted by the Board of Directors of the Company in pursuance to the provisions of Section 135 of the Companies Act, 2013 read together with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The terms of reference of the Corporate Social Responsibility Committee of the Company are as under:

- To formulate and recommend to the Board, a Corporate Social Responsibility(CSR) Policy which shall indicate the CSR activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 read together with the Companies (Corporate Social Responsibility Policy) Rules, 2014;
- To recommend the amount of expenditure to be incurred on the CSR activities in a financial year;
- To monitor the Corporate Social Responsibility Policy of the Company from time to time; and
- Any other matter/things as may be considered expedient by the members in furtherance of and to comply with the Corporate Social Responsibility Policy of the Company.

During the year one meeting of the Corporate Social Responsibility Committee was held on November 11, 2016. The Composition and the attendance of Directors at this Meeting are as under:

Name of the Member	Designation	Category	Meeting attended
Shri D.R. Bansal	Chairman	Non-Executive Director	Yes
Shri R.C. Tapuriah	Member	Independent Non-Executive Director	Yes
Dr. Aravind Srinivasan	Member	Independent Non-Executive Director	No

7. INDEPENDENT DIRECTORS' MEETING:

During the year under review, a separate meeting of Independent Directors was held on March 23, 2017, interalia, to discuss:

- Bringing in an objective view in the formal annual evaluation of the performance of the Board of Directors and Management of the Company;
- Evaluation of the performance of Non-Independent Directors and Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Non-Executive Directors; and
- Evaluation of the quality, content and timeliness of flow of information between the Company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform its duties.

All the Independent Directors of the Company except Shri R.C.Tapuriah and Dr. Aravind Srinivasan were present at the meeting.

8. PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the governing provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Guidance Note on Board Evaluation issued by SEBI, a formal annual evaluation was carried out by the Board of its own performance and that of its committees and Independent directors. During the year under review, one meeting of the Independent Directors was held, without the presence of non-independent directors and members of the management, wherein the performance of non-independent directors, Chairman (Non-executive) and the Board of Directors as a whole were reviewed. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The performance evaluation of Committees and Independent Directors was carried out by the entire Board, excluding the director being evaluated, interalia, taking into account the criteria for evaluation formulated by the Nomination and Remuneration Committee. The Board of Directors also reviewed and discussed the annual performance evaluation of Directors carried out by the Nomination and Remuneration Committee. The Board, its Committees and Directors evaluation provided a formal process of communication in raising issues that might not otherwise be vetted by the Board, with the underlying objectives to develop an action plan to enhance the Board performance, interalia, by ensuring compliance with the requirements of the Companies Act, 2013 and code of corporate governance as enshrined in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The structured evaluation process was focused on identifying areas of improvement, if any, such as creating balance of power between the Board and management, long term strategy, more effectively fulfilling the Board's oversight responsibilities, the adequacy of committee(s) structures, the assessment of Board culture to ascertain whether the same is conducive to attract right individuals to join the Board and updating the evaluation process itself.

A review of fiduciary duties of the Board, governance policy adopted by the Company and acquaintance and familiarisation of Independent Directors with the Company and its business model, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. and contribution by each director, committees of the Board was also carried out during the process of evaluation.

The final evaluation was thereafter deliberated and assessed taking into account inputs from the Board about evaluation of independent directors and various Committees of the Board and suggesting action plan for further enhancing Board performance and plan for next Board, its Committee(s) and individual directors evaluation.

9. GENERAL BODY MEETINGS:

Location and time where General Body Meetings were held in last three years are given below:

Financial Year	Venue of the Meeting	Type of Meeting	Date of Meeting	Time of Meeting
2015-16	Registered Office of the Company - Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)	24 th AGM	August 19, 2016	10.00 a.m.
2014-15	Same as above	23 rd AGM	July 23, 2015	12.30 p.m.
2013-14	Same as above	22 nd AGM	August 12, 2014	4.30 p.m.

All the resolutions set out in the respective notices of the above meetings were passed by the members as ordinary resolutions except the following:

- (i) Special Resolution concerning: (a) Authority to the Board of Directors pursuant to Section 186 of the Companies Act, 2013 for giving any loan or guarantee or providing security in connection with a loan, to any person or other body corporate or to make investment securities of any other body corporate for an amount not exceeding the limit of Rs.2500 Crores; (b) Place of keeping Register of Members, Index of Members and any other Register required to be maintained under Section 88 of the Companies Act, 2013 at Mumbai (Maharashtra) instead of Registered office of the Company pursuant to Section 94 of the Companies Act, 2013; (c) Approval for change of name of the Company from “Birla Ericsson Optical Limited” to “Birla Cable Limited”; (d) Alteration in the Memorandum of Association of the Company; and (e) Adoption of new set of Articles of Association of the Company based on Table-F of Schedule I of the Companies Act, 2013 which were passed by requisite majority at the 24th AGM of the Company held on August 19, 2016.
- (ii) None of the other businesses proposed to be transacted in the ensuing Annual General Meeting requires passing a Special Resolution or through Postal Ballot mandatorily.

10. DISCLOSURES:

- (a) There were no materially significant related party transactions during the financial year 2016-17 which are considered to have potential conflict with the interests of the Company at large. Particulars and nature of transactions with the related parties in summary form, entered into during the year ended March 31, 2017, in the ordinary course of business of the Company and at arm's length basis are disclosed in compliance with the Accounting Standard on “Related Party Disclosures” in Note No. 33 of Notes to financial statements in the Annual Report.
- (b) The Company has complied with the requirements of Stock Exchanges, Securities and Exchange Board of India and other statutory authorities /regulatory on matters relating to capital markets during the last three years and consequently no penalties or strictures have been imposed on the Company by any of these authorities.
- (c) The Company has adopted a Vigil Mechanism/Whistle Blower Policy for developing a culture where it is safe for all directors/employees to raise concerns about any unacceptable practice and any event of misconduct. The Policy allows unrestricted access to all employees and others to approach the Audit Committee and there has been no instance during the year where any personnel has been denied access to the Audit Committee. The quarterly report with number of complaints received, if any, under the policy and their outcome is placed before the Audit Committee.
- (d) The Company has generally complied with all the mandatory requirements as stipulated under Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the Company.
- (e) The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The said Policy is available on the website of the Company and can be accessed through weblink : http://www.birlacable.com/pdf/RPTPolicy_BCL.pdf.
- (f) In the preparation of the financial statements for the year under review, no accounting treatment which was different from that prescribed in the Accounting Standards was followed. The significant accounting policies applied in preparation and presentation of financial statements have been set out in Note No.2 of Notes to financial statements in the Annual Report.
- (g) The Company has laid down procedures to inform the Board members about the risk assessment and minimization procedures covering the entire gamut of business operations of the Company including but not limited to commodity price risk. These procedures are periodically reviewed to ensure that executive management controls risks by means of a properly defined framework.
- (h) The designated senior management personnel of the Company have disclosed to the Board that no material, financial and/or commercial transactions have been entered into during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large. Further, none of the Non-Executive Directors has any material pecuniary relationship or transactions with the Company other than sitting fees payable to them. Disclosure of transactions in the ordinary course of business and at arm's length with an enterprise over which a non-executive director is able to exercise significant influence has been made under “Related Party Transactions” in the Notes to the Financial Statements.
- (i) In accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Manager & CEO and the Chief Financial Officer have furnished a duly signed Compliance Certificate to the Board of Directors for the year ended March 31, 2017.

- (j) In accordance with the Code of Internal Procedures and Conduct for regulating, monitoring and reporting of trading by Insiders as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015, Shri Somesh Laddha, Company Secretary has been designated as the Compliance Officer of the Company under the Company's Code of Conduct for Prevention of Insider Trading. He is responsible for adherence to and ensuring compliance with the Code by the Company and its designated employees.
- (k) The Company also has a familiarization programmes/arrangements for its Independent Directors about the nature of operation/ business of the Company and also the roles and responsibilities of Independent Directors, which can be accessed at: http://www.birlacable.com/pdf/familiarisation_programme_BCL.pdf.
- (l) The Company has presently not adopted certain discretionary requirements in regard to maintenance of Non-Executive Chairman's office, sending half-yearly declaration of financial performance including summary of the significant events in last six months to each household of shareholders and reporting of internal auditors directly to the Audit Committee. However, other discretionary requirements viz. separate persons to the post of the Chairman and Managing Director/Chief Executive Officer and regime of financial statements with unmodified audit opinion, have generally been complied with.
- (m) The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 are as follows:

Regulation	Particulars of Regulations	Compliance status
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Not Applicable
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Not Applicable
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Website	Yes, except policy for determining 'material' subsidiaries as mentioned at Regulation 46(2)(h), as the Company does not have any subsidiary, hence not applicable.

11. MEANS OF COMMUNICATION:

(a) Quarterly Financial Results:

Quarterly financial results are taken on record by the Board of Directors and submitted to the Stock Exchanges as per requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) Newspapers wherein results are normally published:

English Newspaper – Financial Express (all editions)
 Vernacular Newspaper – Dainik Jagran (Rewa edition)

(c) Any website, where displayed: www.birlacable.com

(d) Whether it also displays official news releases: No

(e) The presentations made to institutional investors or to the analysis: Nil

12. GENERAL SHAREHOLDER INFORMATION:

12.1 **Company Registration Details** : L31300MP1992PLC007190

12.2 Annual General Meeting:

- Date and Time : July 24, 2017 at 10.00 A.M.
- Venue : Registered Office of the Company at Udyog Vihar, P.O.Chorhata, Rewa – 486 006 (M.P.)

12.3 **Financial Year** : Begins on 1st April and ends on 31st March of the following year.

12.4 Financial Calendar (2017-18):

(tentative)

Quarterly Financial Results :

- ending June 30, 2017 : Second week of August, 2017
- ending September 30, 2017 : Second week of November, 2017
- ending December 31, 2017 : Second week of February, 2018
- ending March 31, 2018 : Third week of May, 2018

12.5 Book Closure date(s) : Tuesday, the July 18, 2017 to Monday, the July 24, 2017 (both days inclusive)

12.6 Dividend Payment date : Not Applicable

12.7 Listing on Stock Exchanges : (a) BSE Limited(BSE)
Phiroze Jeejeebhoy Towers,Dalal Street, Fort, Mumbai - 400 001
(b) National Stock Exchange of India Ltd.(NSE) ,Exchange Plaza,
C-1, G.Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

The Company has timely paid the annual listing fees for the financial year 2016-17 as well as 2017-18 to BSE & NSE.

12.8 Stock Code – Physical : BSE, Mumbai - 500060
NSE, Mumbai – BIRLACABLE EQ

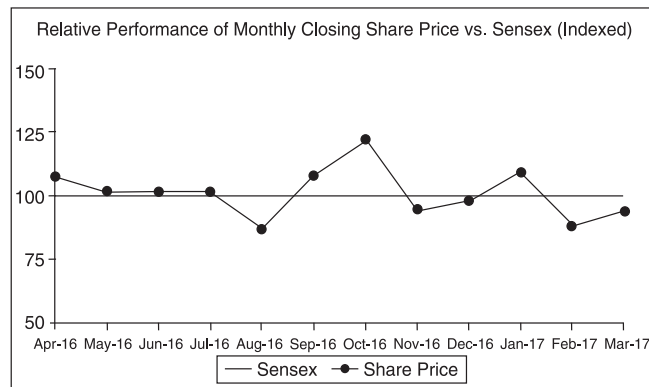
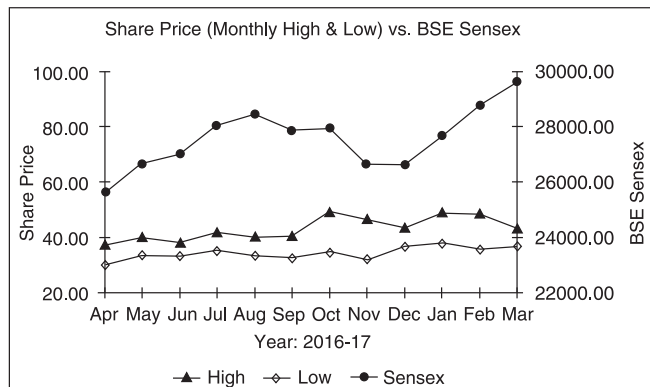
Demat ISIN Number for NSDL & CDSL : INE800A01015

12.9 Market Price Data:

Monthly high and low quotations of shares and Volume of Equity Shares traded on BSE Limited (BSE), Mumbai and National Stock Exchange of India Ltd, (NSE), Mumbai are as follows:

Month	BSE			NSE		
	High (in Rs.)	Low (in Rs.)	Monthly Volume (in Nos.)	High (in Rs.)	Low (in Rs.)	Monthly Volume (in Nos.)
April, 2016	37.40	30.25	104881	36.90	30.40	144580
May, 2016	40.20	33.55	139892	40.20	33.40	101122
June, 2016	38.25	33.40	172449	37.95	34.20	116149
July, 2016	42.00	35.50	563675	41.75	35.45	424999
August, 2016	40.20	33.40	237787	39.85	33.20	216910
September, 2016	40.50	32.70	412668	41.00	33.20	283441
October, 2016	49.40	34.80	525602	48.80	35.10	327539
November, 2016	46.50	32.10	197794	45.00	32.20	226385
December, 2016	43.65	36.80	142804	43.60	36.75	199189
January, 2017	49.00	38.00	223329	48.90	37.75	497935
February, 2017	48.50	35.80	217778	48.50	38.00	462315
March, 2017	43.30	36.85	224874	42.40	37.00	320086

12.10 Share price performance in comparison to broad-based indices - BSE Sense:



12.11 Registrar and Share Transfer Agents : Messrs Link Intime India Pvt. Ltd.

C-101, 247, Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083
 Phone : +91-22-49186000
 Fax : +91-22-49186060
 Email : mumbai@linkintime.co.in

12.12 Share Transfer System:

As per notification issued by the Securities and Exchange Board of India (SEBI), the trading in Company's equity shares on the stock exchanges is permitted only in dematerialised form for all classes of investors.

All transactions in connection with transfer, transmission, etc. are processed by the Registrar and Share Transfer Agents of the Company on weekly basis and the same are placed before the Committee of Directors/Committee of Officers, as the case may be, for approval at regular interval. With a view to expedite the process of share transfer in physical segment, the Board of Directors has delegated the authority to a Committee of Officers for approving transfer upto 1000 equity shares in each request. Further, to expedite the process of share transfer, the powers for processing of share transfer have been delegated to the Registrar and Share Transfer Agent of the Company in compliance with SEBI Circular No. CIR/MIRSD/8/2012 dated 05.07.2012. A summary of transfer/transmission of equity shares so approved by the Committee of officers is placed at every Board Meeting on quarterly basis. The process of share transfer requests in physical form including despatch of share certificates is completed within 15 days on receipt of duly completed documents in all respects. The request for dematerialisation of equity shares is generally confirmed/rejected within an average period of 15 days. The Company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the certificate with the Stock Exchanges.

The Company's representatives visit the office of the Registrar and Share Transfer Agents from time to time to monitor, supervise and ensure that there are no delays or lapses in the system.

12.13(a) Distribution of Shareholding as on 31st March, 2017:

No. of Equity Shares held	Number of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1 - 500	25151	91.88	3420473	11.40
501 - 1000	1094	4.00	922041	3.07
1001 - 2000	525	1.92	823537	2.75
2001 - 3000	200	0.73	516813	1.72
3001 - 4000	76	0.28	274771	0.92
4001 - 5000	90	0.33	432095	1.44
5001 - 10000	126	0.46	920080	3.07
10001 and above	111	0.40	22690190	75.63
GRAND TOTAL	27373	100.00	30000000	100.00
Physical Mode	10975	40.01	1421278	4.74
Electronic Mode	16398	59.91	28578722	95.26

(b) Category of Shareholders as on 31st March, 2017:

Category	Number of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Promoter & Promoter Group	16	0.06	19905743	66.35
Mutual Funds/Financial Institutions/Banks	8	0.03	3120	0.01
Individuals	26410	96.48	7982606	26.61
Trusts/Hindu Undivided Family	413	1.51	431081	1.44
Non Resident Indian	133	0.49	118422	0.40
Director's Relative	1	-	5100	0.02
Persons Acting in Concert	6	0.02	91340	0.30
Unclaimed Shares	1	-	4410	0.01
Clearing Members	98	0.36	203677	0.68
Bodies Corporate	287	1.05	1254501	4.18
GRAND TOTAL	27373	100.00	30000000	100.00

12.14 Dematerialisation of Shares and liquidity: 28578722 equity shares representing 95.26% of the total Equity Capital of the Company are held in a dematerialised form with National Securities Depository Limited (NSDL) and Central Depository Services(India) Limited(CDSL) as on 31st March, 2017.

Company's shares are reasonably liquid and quite actively traded on the Bombay Stock Exchange Ltd.(BSE) and The National Stock Exchange of India Ltd.(NSE). Relevant data for the approximate average daily turnover in terms of volume for the financial year 2016-17 is given below:

BSE	NSE	BSE+NSE
12756	13390	26146

(Source: This information is compiled from the data available from the websites of BSE and NSE)

12.15 Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, Conversion date and likely Impact on equity:

The Company has not issued any of these instruments so far.

12.16 Commodity price risk or foreign exchange risk and hedging activities: During the year 2016-17, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts for hedging foreign exchange exposures against imports. The details of foreign currency exposure are enclosed in Note No. 30 to the Annual Financial Statements.

12.17 Disclosure with respect to demat suspense account/unclaimed suspense account: Pursuant to Regulation 39(4) read with Schedule VI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has transferred to the 'Unclaimed Suspense Account' the unclaimed equity shares which were issued in physical form from time to time. The details of such unclaimed shares are as under:

Sl. No.	Particulars	No. of Shareholders	No. of Shares
1	Aggregate number of shareholders and the outstanding shares lying in the unclaimed securities suspense account at the beginning of the year	46	4410
2	Number of shareholders who approached the issuer for transfer of shares from the unclaimed securities suspense account during the year	Nil	Nil
3	Number of shareholders to whom shares were transferred from the unclaimed securities suspense account during the year	Nil	Nil
4	Aggregate number of shareholders and the outstanding shares lying in the unclaimed securities suspense account at the end of the year	46	4410

The voting rights on the shares outstanding in the Unclaimed Suspense Account shall continue to remain frozen till the rightful owner of such shares claims the shares.

12.18 Unclaimed Dividends: The amount of dividends remaining unpaid/unclaimed for seven years from the date of its transfer to the Unpaid Dividend Accounts of the Company is required to be transferred to the Investor Education and Protection Fund(IEPF) administered by the Central Government. As of now, no amount is yet due for transfer to IEPF. The unpaid/unclaimed dividend details are available on the website of the Company on www.birlacable.com.

12.19 Plant Locations:

Udyog Vihar Industrial Area, P.O. Chorghata, Rewa (M.P.)- 486 006, India

12.20 Address for Correspondence:

Messrs Link Intime India Pvt.Ltd.
C-101, 247, Park, L.B.S.Marg,
Vikhroli (West), Mumbai – 400 083
Phone : +91-22-49186000
Fax : +91-22-49186060
Email : mumbai@linkintime.co.in

OR

Share Department,
Birla Cable Ltd., Udyog Vihar,
P.O. Chorghata, Rewa(M.P.)-486 006,
Phone : +91-7662-400580, Fax: +91-7662-400680
Email : headoffice@birlacable.com;
investorservices@birlacables.com

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT

As provided under Regulation 34(3) read with Para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is stated that all members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct of Board of Directors and Senior Management, for the financial year ended 31st March, 2017.

For Birla Cable Limited

Place : Mumbai

Date : April 27, 2017

R. Sridharan

Chief Executive Officer

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE REGULATIONS OF CORPORATE GOVERNANCE

To the Members of Birla Cable Limited (Formerly Birla Ericsson Optical Limited)

1. We have examined the compliance of regulations of Corporate Governance by Birla Cable Limited ('the Company') for the year ended March 31st 2017 as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the listing agreement of the said Company with the stock exchanges.
2. The Compliance of regulations of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the regulations of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the regulations of Corporate Governance as stipulated in the above mentioned Listing regulations.
4. 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 V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Place : New Delhi

Dated : May 16, 2017

Karthik Srinivasan
Partner

Membership No. 514998

Independent Auditors' Report

TO THE MEMBERS OF BIRLA CABLE LIMITED
(Formerly Birla Ericsson Optical Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of **Birla Cable Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 A". Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 29 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosure in the financial statement as to holdings as well as dealings in specified bank note notes during the period 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer note no. 37.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure B" a statement on the matters specified in the paragraphs 3 and 4 of the said Order.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Place : New Delhi
Dated : May 16, 2017

Karthik Srinivasan
Partner
Membership No. 514998

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1(f) under 'Report on Other Legal and Regulatory requirements' of our report on even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of the Company as of March 31, 2017 in conjunction with our audit of the 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 (the "Guidance Note") 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 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, both applicable to an audit of Internal Financial Controls and issued by ICAI. 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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, 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 issued by the ICAI.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Place : New Delhi
Dated : May 16, 2017

Karthik Srinivasan
Partner
Membership No. 514998

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(REFERRED TO IN PARAGRAPH 2 UNDER ‘REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS’ SECTION OF OUR REPORT ON EVEN DATE)

- i (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Major items of fixed assets were physically verified during the year by the management in accordance with regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us and representation obtained from the management, the title deeds of immovable properties are held in the name of the Company.
- ii The inventories, except goods-in-transit, have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on physical verification.
- iii The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties required to be covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii) (a) to (c) of the Order are not applicable.
- iv The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of or loans or guarantee or security provided to parties covered under Section 186. During the year, the Company has not made any investment or acquired any securities within the meaning of section 186 of the Act.
- v The Company has not accepted deposits from the public in accordance within the provisions of sections 73 to 76 of the Act and the rules framed there under.
- 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(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of the records for the year with a view to determine whether they are accurate and complete.
- vii (a) According to the records of the Company, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities. There were no arrears of undisputed statutory dues as at 31st March, 2017, which were outstanding for a period of more than six months from the date they became payable. We are informed that there is no liability on account of Employees’ state insurance.
- (b) There are no disputed dues which have remained unpaid as on 31st March, 2017 in respect of income tax or sale tax or service tax or duty of customs or duty of excise or value added tax except as follows.

Name of Statute	Nature of Dues	Forum where Dispute is pending	Period to which amount relates	Amount Involved (Rs.in lacs)
MP VAT Act, 2003	Demand of Interest on alleged payment of deferred sales tax loan/liability	MP Commercial Tax Appellate Board	FY 2011-12	86.86

- viii On the basis of the verification of records and information and explanations given to us, the Company has not defaulted in repayment of loans and borrowings to banks. The Company does not have any loans or borrowings from financial institution, government or debenture holders in the books of accounts at any time during the year.
- ix The Company did not raise any money by way of initial / further public offer (including debt instruments) and term loans taken during the year have been applied for the purpose for which they were obtained.
- x Based on the audit procedure performed and the representation obtained from the management, no material fraud by the Company or on the Company by its officers and employees has been noticed or reported during the year.
- xi According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- xii The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable.
- xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, the provisions of clause 3(xiv) of the Order are not applicable.
- xv According to the information and explanations given to us and the representation obtained from the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, the provisions of clause 3(xv) of the Order are not applicable.
- xvi In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Karthik Srinivasan
Partner
Membership No. 514998

Place : New Delhi
Dated : May 16, 2017

BALANCE SHEET AS AT 31st MARCH, 2017

	Note No.	As at 31 st March, 2017 Rs.in lacs	As at 31 st March, 2016 Rs.in lacs
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	3	3000.00	3000.00
Reserves and Surplus	4	6537.12	6172.83
		<u>9537.12</u>	<u>9172.83</u>
NON-CURRENT LIABILITIES			
Long-term Borrowings	5	1178.06	1641.71
Deferred Tax Liabilities (Net)	6	598.14	522.00
Long-term Provisions	7	195.30	165.80
		<u>1971.50</u>	<u>2329.51</u>
CURRENT LIABILITIES			
Short-term Borrowings	8	2482.67	4708.18
Trade Payables	9		
-Payable to Micro Enterprises and Small Enterprises		15.08	301.91
-Other Payables		6083.77	5257.25
Other Current Liabilities	10	809.77	873.58
Short-term Provisions	11	225.31	522.86
		<u>9616.60</u>	<u>11663.78</u>
	Total	<u>21125.22</u>	<u>23166.12</u>
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	12		
Property, Plant & Equipment		5501.82	6106.00
Capital Work-in-Progress		99.65	3.40
Intangible Assets under Development		18.33	-
		<u>5619.80</u>	<u>6109.40</u>
Non-current Investments	13	1906.03	1906.03
Long-term Loans and Advances	14	667.31	537.64
Other Non-current Assets	15	9.18	31.26
		<u>8202.32</u>	<u>8584.33</u>
CURRENT ASSETS			
Inventories	16	4946.47	4464.12
Trade Receivables	17	6840.97	7573.08
Cash and Cash Equivalents	18	343.99	1083.20
Short-term Loans and Advances	19	694.06	817.42
Other Current Assets	20	97.41	643.97
		<u>12922.90</u>	<u>14581.79</u>
	Total	<u>21125.22</u>	<u>23166.12</u>

The accompanying notes 1 to 41 form an integral part of the Financial Statements.

As per our attached report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No. 109208W

Karthik Srinivasan
Partner
Membership No.514998

Harsh V.Lodha
(DIN: 00394094)

D.R.Bansal
(DIN: 00050612)

R.C.Tapuriah
(DIN: 00395997)

Aravind Srinivasan
(DIN: 00088037)

Arun Kishore
(DIN: 00177831)

K.Raghuraman
(DIN: 00320507)

Archana Capoor
(DIN: 01204170)

R.Sridharan

Somesh Laddha

New Delhi, May 16, 2017

Chairman

Directors

Manager & CEO
DGM (Finance & Accounts) & Secretary

New Delhi, May 16, 2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017

	Note No.	For the year ended 31 st March, 2017 Rs.in lacs	For the year ended 31 st March, 2016 Rs.in lacs
REVENUE			
Revenue from Operations (Gross)	21	22952.31	27314.58
Less: Excise Duty		1831.49	2336.20
Revenue from Operations (Net)		21120.82	24978.38
Other Income	22	300.04	266.29
Total Revenue		21420.86	25244.67
EXPENSES			
Cost of Raw Materials Consumed	23	15844.71	17824.87
Purchase of Traded Goods		41.09	17.64
(Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Traded Goods, etc.	24	(133.01)	254.13
Employee Benefits Expense	25	1534.38	1418.34
Finance Costs	26	336.07	652.08
Depreciation and Amortisation Expense		772.77	717.01
Other Expenses	27	2497.83	2824.48
Total Expenses		20893.84	23708.55
PROFIT BEFORE EXCEPTIONAL ITEM AND TAX		527.02	1536.12
Exceptional Item		-	477.52
PROFIT BEFORE TAX		527.02	1058.60
Tax Expense/(Credit)			
-Current Tax/MAT		151.70	226.87
Less: Minimum Alternate Tax (MAT) Credit Entitlement		4.04	(161.27)
Net Current Tax		155.74	65.60
-Deferred Tax Charge		53.14	145.00
Total Tax Expense		208.88	210.60
PROFIT FOR THE YEAR		318.14	848.00
Earning Per Equity Share (EPS)			
Basic and Diluted EPS (Nominal value of Shares Rs.10/- each)	28	1.06	2.83

The accompanying notes 1 to 41 form an integral part of the Financial Statements.

As per our attached report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No. 109208W

Karthik Srinivasan
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R.Sridharan
Somesh Laddha

New Delhi, May 16, 2017

Chairman

Directors

Manager & CEO
DGM (Finance & Accounts) & Secretary

New Delhi, May 16, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

	Rs.in lacs	For the year ended 31 st March, 2017 Rs.in lacs	Rs.in lacs	For the year ended 31 st March, 2016 Rs.in lacs
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		527.02		1058.60
Adjustments for :				
Depreciation/Amortization	772.77		717.01	
(Profit)/Loss on Disposal of Fixed Assets (Net)	(267.57)		0.88	
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations (Net)	10.17		0.32	
Interest Income	(38.82)		(245.81)	
Dividend Income	(0.02)		(0.02)	
Interest Expense	275.26	751.79	547.55	1019.93
Operating Profit/(Loss) before Working Capital Changes		1278.81		2078.53
Movement in Working Capital:				
Increase/(Decrease) in Trade Payables and Provisions	510.21		(192.15)	
Decrease/(Increase) in Trade Receivables	707.07		598.39	
Decrease/(Increase) in Inventories	(482.35)		(87.59)	
Decrease/(Increase) in Loans and Advances	475.35	1210.28	374.22	692.87
Cash Generated from/(Used in) Operations		2489.09		2771.40
Direct Taxes Paid (Net of Refunds)		(57.11)		86.92
Net Cash Flow from/(used in) Operating Activities (A)		2431.98		2858.32
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(394.88)		(2570.62)	
Proceeds from Sale of Fixed Assets	379.28		29.21	
(Investment)/Maturity of Bank Deposits	30.22		753.90	
Investment in Equity Shares	-		(499.84)	
Interest Received	56.32		254.47	
Dividend Received	0.02		0.02	
Net Cash Flow from/(used in) Investing Activities (B)		70.96		(2032.86)

	For the year ended 31 st March, 2017		For the year ended 31 st March, 2016	
	Rs.in lacs	Rs.in lacs	Rs.in lacs	Rs.in lacs

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017 (Contd.)

C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Government Grant	69.15		-
Proceeds from Long-term Borrowings	-		1782.68
(Repayment) of Long-term Borrowings	(443.38)		(1310.49)
Proceeds/(Repayment) from Short-term Borrowings	(2225.51)		322.22
Interest Paid	(283.59)		(540.56)
Dividend Paid	(350.68)		(351.40)
Net Cash Flow from/(used in) Financing Activities (C)		(3234.01)	(97.55)
Net Increase/(Decrease) in Cash and Cash Equivalents		(731.07)	727.91
Cash and Cash Equivalents at the beginning of the year		830.29	102.38
Cash and Cash Equivalents at the end of the year (Refer Note No. 18)		99.22	830.29
Components of Cash and Cash Equivalents:			
Cash on Hand		1.81	2.72
Cheques, Drafts on Hand		10.32	37.01
In Current Accounts		57.31	771.17
In Unpaid Dividend Account*		29.78	19.39
		99.22	830.29

* The balances are not available for use by the Company as they represent unclaimed dividend liabilities.

- Difference of Rs.253.95 lacs (Rs.284.17 lacs) compared with Note No.18 represents Term Deposit Accounts held for short term with an original maturity of three months or more.
- The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard (AS-3) on Cash Flow Statement.
- Negative figures have been shown in brackets.

As per our attached report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No. 109208W

Karthik Srinivasan
Partner
Membership No.514998

Harsh V.Lodha
(DIN: 00394094)

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R.Sridharan
Somesh Laddha

New Delhi, May 16, 2017

Chairman

Directors

Manager & CEO
DGM (Finance & Accounts) & Secretary

New Delhi, May 16, 2017

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017
1. NATURE OF OPERATIONS

BIRLA CABLE LIMITED'S operations are predominantly classified into Wires and Cables comprising primarily Telecommunications Cables and other types of Wire and Cables.

2. SIGNIFICANT ACCOUNTING POLICIES
(a) Basis of Accounting:

The financial statements of the Company are prepared and presented as a going concern basis under the historical-cost convention and comply in all material respects with accounting principles generally accepted in India, the applicable Accounting Standards as notified under the relevant provisions of the Companies Act, 2013, as amended/ changed from time to time. All income & expenditure are accounted for on accrual basis except certain insurance claims and government subsidies/ incentives, which are recognised on acceptance basis, as and when the amount whereof can be ascertained with reasonable certainty.

(b) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make adjustments, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting year end. Although these estimates and associated assumptions are based upon historical experiences and various other factors besides management's best knowledge of current events and actions, actual results could differ from these estimates. The estimate and underlying assumptions are reviewed on a periodic basis. Any revision in the accounting estimate is recognized in the period in which the results are known/materialize.

(c) Revenue Recognition:

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

Revenue from the sale of products is recognised on transfer of all significant risks and rewards incidental to ownership to the customer which generally coincides with despatch of products to customers. Sale of products includes excise duty. Revenue to the extent of Price Variation disputes, if any, which are subjected to resolution through arbitration is recognized based on interim relief granted by a Court and/or after its receipt upon execution of the final award in favour of the Company, as the case may be. Interest income is recognised on time proportion basis. Dividend income is recognised when the right to receive payment is established.

Export incentives, etc. are accounted for in the year of export.

(d) Fixed Assets including Intangible Assets:

Property, Plant & Equipments are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use and adjustments arising from foreign exchange currency variation on monetary items attributable to depreciable fixed assets.

Subsequent cost are included in the fixed asset's carrying amount are 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 derecognised when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the reporting period in which they are incurred. When assets are sold or discarded their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the Statement of Profit and Loss.

Intangible Assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation.

(e) Depreciation and amortisation:

Depreciation on fixed assets is provided on Straight Line Method based on the life of the asset specified in Schedule II of the Companies Act, 2013/useful life assessed based on technical evaluation of relevant class of assets, on pro-rata basis from the date, the assets are put to use. Depreciation on sale/disposal of assets is provided pro-rata up to the date of sale/disposal.

The Company has estimated the following useful life to provide deprecation on its Fixed Assets.

Sl. No.	Nature of assets	Useful life considered
1	Leasehold Land (Over the Period of Lease)	30 to 99 Years
2	Buildings (as per Schedule II)	30/60 Years
3	Plant & Equipments (as per Technical Evaluation)	4 to 10 Years
4	Office Equipments (as per Technical Evaluation)	3 Years
5	Furniture & Fixtures (as per Schedule II)	10 Years
6	Vehicles (as per Schedule II)	8 Years

An intangible asset is measured at cost and amortised so as to reflect the pattern in which the assets economic benefits are consumed. The useful life has been estimated as five years.

(f) Impairment:

The carrying amount of the fixed assets is reviewed at each Balance Sheet date for impairment whenever events or changes in

circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment loss is recognised in the financial statement when the carrying amount of fixed assets exceeds the assessed estimated recoverable amount. The recoverable amount is the greater of assets' net selling price or its value in use. An impairment loss is reversed if there has been change in recoverable amount and such loss either no longer exists or has decreased. Impairment loss/reversal thereof is adjusted to the carrying value of the respective assets.

(g) Government Grants and Subsidies:

Grants and subsidies (including industrial investment promotion incentives linked to fixed capital investment in Plant & Equipments) from the Government are recognised when there is reasonable assurance that the conditions attached to them will be complied and grants/subsidy will be received. Government subsidy/incentives inextricably based upon and linked to fixed capital investments in Plant & Equipments for setting up a new industrial undertaking or for substantial expansion/technological upgradation/ diversification of an existing industrial undertaking where no repayment is stipulated, are credited to Capital Reserve.

(h) Investments:

Investments which are readily realisable and intended to be held for not more than a year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current investments. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current Investments are carried in the financial statements at lower of cost and quoted/fair value determined on an individual investment basis. Non-Current Investments are stated/carried at cost. However, provision for diminution in the value of Non-Current Investments is made only if such decline is other than temporary. On sale of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(i) Leases:

Where the Company is the Lessor:

Assets subject to operating leases are included in fixed assets. Lease income is recognized in the Statement of Profit and Loss on a straight line basis over the lease term. Costs, including depreciation are recognized as an expense in the Statement of Profit and Loss. Initial direct costs such as legal costs, brokerage costs, etc are recognized immediately in the Statement of Profit and Loss.

Where the Company is the Lessee:

Operating Lease:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

(j) Inventories:

Inventories except scrap materials are valued at lower of cost or net realisable value. Scrap materials are valued at estimated net realisable value. Cost is computed on the transaction moving weighted average basis and is net of cenvat/VAT. Cost of finished goods and material under process is determined by taking direct materials, labour cost and related manufacturing overheads including depreciation based on normal operating capacity. Finished goods and scrap materials also include excise duty. Provision is made for cost of obsolescence and other anticipated losses, whenever considered necessary.

(k) Foreign Currency Transactions:

- (i) Exchange difference arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss, except exchange differences arising on the settlement of long-term monetary items or on reporting company's long-term monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are capitalised as part of the depreciable fixed assets to which the long-term monetary items relate and depreciated over the remaining balance life of such assets and in other cases amortised over the balance period of such long-term foreign currency monetary items.
- (ii) In case of forward exchange contracts, the premium or discount arising at the inception of such contracts is amortised as income or expense over the life of contract as well as exchange difference on such contract, i.e. difference between the exchange rate at the reporting/settlement date and the exchange rate on the date of inception/the last reporting date, is accounted for as income/expense for the period.

(l) Employee Benefits:

The Company makes regular contributions to recognised Provident Fund/Family Pension Fund and also to duly constituted and approved Superannuation Fund and Gratuity Fund, which are recognised as expense in the Statement of Profit and Loss during the period in which the employee renders the related service. Gratuity, Pension and Leave Encashment benefits payable as per Company's schemes are considered defined benefit schemes and charged to Statement of Profit and Loss on the basis of actuarial valuation made at the end of each financial year by independent actuaries using Projected Unit Cost Method. For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions is made as determined by the independent actuaries. Actuarial gains and losses comprise experience adjustments and effects of changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the year in which they arise. Ex-gratia or other amount disbursed on account of selective employees separation scheme are charged to Statement of Profit and Loss.

(m) Borrowings Cost:

Interest and other borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other interest and borrowing costs are expensed in the period they accrue and occur.

(n) Taxes on Income:

Tax expense for the relevant period comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax is recognised, subject to consideration of prudence, on all timing differences between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. However, deferred tax assets arising on account of brought forward losses and unabsorbed depreciation are recognised only when there is virtual certainty of realisation of such assets backed by convincing evidence. Deferred tax assets are reviewed and assessed at the Balance Sheet date to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

(o) Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised in the Accounts when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent Liabilities are not recognised but are disclosed in the financial statements. Contingent Assets neither recognised nor disclosed in the financial statements.

(p) Cash and Cash Equivalents:

Cash and Cash equivalent in the cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

	As at 31 st March, 2017 Rs.in lacs	As at 31 st March, 2016 Rs.in lacs
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3. SHARE CAPITAL
Authorised

4,25,00,000 (4,25,00,000) Equity shares of Rs.10/- each	4250.00	4250.00
75,00,000 (75,00,000) Preference Share of Rs.10/- each	750.00	750.00
	<u>5000.00</u>	<u>5000.00</u>

Issued, Subscribed and Fully Paid-Up

3,00,00,000 (3,00,00,000) Equity shares of Rs.10/- each, fully paid up	3000.00	3000.00
	<u>3000.00</u>	<u>3000.00</u>

(a) Reconciliation of the number of equity shares and amount outstanding at the beginning of the year and at the end of the year :

Description	As at 31 st March, 2017		As at 31 st March, 2016	
	No. of Shares	Rs.in lacs	No. of Shares	Rs.in lacs
Equity Shares at the beginning of the year	30000000	3000.00	30000000	3000.00
Equity Shares at the end of the year	30000000	3000.00	30000000	3000.00

(b) Term/Right attached to Equity Shares:

The Company has issued only one class of shares referred to as equity share having at par value of Rs.10/- per share ranking pari-passu. The holders of equity shares are entitled to one vote per share.

(c) **Details of shareholders holding more than 5% shares based on legal ownership in the subscribed share capital of the Company:**

Name of the Shareholder	As at 31 st March, 2017		As at 31 st March, 2016	
	No. of Shares	% held	No. of Shares	% held
Ericsson Network Technologies AB (Formerly Ericsson Cables AB), Sweden	-	-	8250000	27.50
Vindhya Telelinks Limited	5800100	19.33	4000100	13.33
Birla Corporation Limited	5388515	17.96	938515	3.13
Universal Cables Limited	3900100	13.00	3900100	13.00
The Punjab Produce and Trading Co. Pvt. Ltd.	2278169	7.59	1043169	3.48
Hindustan Medical Institution	1713260	5.71	1000260	3.33

	As at 31 st March, 2017 Rs.in lacs	As at 31 st March, 2016 Rs.in lacs
4. RESERVES AND SURPLUS		
Capital Reserve		
Opening Balance	-	-
Add : Received during the year (Capital Subsidy being Industrial Investment Promotion Assistance, Net of Deferred Tax of Rs.23.00 lacs)	46.15	-
Closing Balance	46.15	-
Securities Premium Account		
Opening Balance	2000.00	2000.00
Closing Balance	2000.00	2000.00
General Reserve		
Opening Balance	1900.45	1900.45
Add : Transferred from surplus in the Statement of Profit and Loss	-	-
Closing Balance	1900.45	1900.45
Surplus in the Statement of Profit and Loss		
Opening Balance	2272.38	1785.45
Add : Profit for the year	318.14	848.00
	2590.52	2633.45
Less: Appropriations		
Transferred to General Reserve	-	-
Proposed Dividend on Equity Shares	-	300.00
Tax on Dividend on Equity Shares	-	61.07
	-	361.07
Closing Balance	2590.52	2272.38
	6537.12	6172.83
5. LONG-TERM BORROWINGS		
Secured		
Loans from Banks		
Term Loan	275.38	299.61
Buyer's Credit (In Foreign Currency)	598.73	640.02
Supplier's Credit (In Foreign Currency)	-	117.00
Unsecured		
Loan from Others		
Supplier's Credit (In Foreign Currency)	666.69	927.55
	1540.80	1984.18
Less: Current Maturities of Long-term Borrowings at the year end (Disclosed under Note No. 10)		
Term Loan	125.20	136.35
Buyer's Credit (In Foreign Currency)	47.06	-
Supplier's Credit (In Foreign Currency)	190.48	206.12
	362.74	342.47
	1178.06	1641.71

Secured from:

- (a) Rupee Term Loan and Buyer's Credit from banks are secured by way of hypothecation of moveable fixed assets, both present and future, and first charge created by way of Joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking pari-passu inter se amongst consortium lenders. The said Term Loan and Buyer's Credit are further secured by way of hypothecation of entire Current Assets, both present and future, of the Company viz. inventories, bills receivables, book-debts (trade receivables), claims, etc. on pari-passu basis with other banks in the consortium. As a collateral security the Term Loan and Buyer's Credit are also backed by a cross corporate guarantee of Vindhya Telelinks Ltd., a body corporate.
- (b) Term Loan outstanding of Rs.275.38 lacs from a bank carry rate of interest of 11.30% p.a. and is repayable in 20 quarterly instalments commencing from March, 2014 and ending on December, 2019.
- (c) Buyer's Credit (in foreign currency) is due for repayment between June, 17 and June, 18 and carry interest rate of 0.37% p.a. to 1.99% p.a. The Company has an option on due date, to convert the said Buyer's Credit into Rupee Term Loan sanctioned by a Bank, repayable in 14 equal quarterly instalments commencing from 31st March, 2018 and accordingly the said Buyer's Credit is classified under Long-term Borrowings.

Unsecured from (Others):

Supplier's Credit carry rate of interest of 1.42% p.a. and is repayable in 10 half yearly installments commencing from December, 2015 and ending on June, 2020.

	As at 31st March, 2017 Rs.in lacs	As at 31st March, 2016 Rs.in lacs
6. DEFERRED TAX LIABILITIES (NET)		
(a) Deferred Tax Liability		
Depreciation and Amortisation on Fixed Assets	705.55	650.00
Total	705.55	650.00
(b) Deferred Tax Assets		
Provision for Doubtful Trade Receivables	4.08	4.56
Taxes/Expenses allowable for Tax purpose when paid	103.33	123.44
Total	107.41	128.00
Net Deferred Tax Liability	598.14	522.00
7. LONG-TERM PROVISIONS		
Provision for Employee Benefits		
-Compensated Absences	173.70	144.47
-Pension	21.60	21.33
Total	195.30	165.80
8. SHORT-TERM BORROWINGS		
Secured		
Working Capital Loans/Cash Credits from Banks		
Cash Credit Facilities	1174.57	2019.69
Buyer's Credit (In Foreign Currency)	-	854.25
Export Packing Credit	1308.10	1059.24
Invoice Financing	-	775.00
Total	2482.67	4708.18
(a) Working Capital Loans from Banks are generally renewable within twelve months from the date of sanction or immediately previous renewal, unless otherwise stated. The lender banks have a right to cancel the credit limits (either fully or partially) and, inter-alia, demand repayment in case of non-compliance of terms and conditions of sanctions or deterioration in the sanctioned loan accounts in any manner.		
(b) Working Capital Loans (both fund and non-fund based) from Banks are secured by way of hypothecation of entire Current Assets, both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc., and are further secured by way of hypothecation of moveable fixed assets, both present and future, and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking pari-passu inter se amongst consortium lenders. As a collateral security, the Working Capital Loans are also backed by a cross corporate guarantee of Vindhya Telelinks Limited.		

	As at 31 st March, 2017 Rs.in lacs	As at 31 st March, 2016 Rs.in lacs
9. TRADE PAYABLES		
(A) Payable to Micro Enterprises and Small Enterprises		
(i) the principal amount and interest due thereon remaining unpaid to any supplier		
Principal amount	15.08	301.91
Interest thereon	-	-
(ii) the amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006., along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro Small and Medium Enterprise Development Act, 2006.	-	-
(iv) the amount of interest accrued and remaining unpaid.	-	-
(v) the amount of further interest remaining due and payable in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-
(B) Other Payables	6083.77	5257.25
	6098.85	5559.16

10. OTHER CURRENT LIABILITIES		
Current Maturities of Long-term Borrowings	362.74	342.47
Interest Accrued but not due on Borrowings	9.62	17.95
Other Payables		
Mobilisation and Other Advances from Customers	92.53	167.25
Statutory Dues	190.92	151.47
Accrued Employee Benefits Expense	33.41	31.10
Liability for Capital Expenditure	90.77	143.95
Unclaimed Dividend*	29.78	19.39
	809.77	873.58

* This does not include any amount due and outstanding to be credited to Investors Education and Protection Fund.

11. SHORT-TERM PROVISIONS		
Provision for Employee Benefits		
Gratuity	8.20	8.41
Compensated Absences	37.74	24.34
Pension	2.79	2.79
Others	63.06	63.96
Provision for Income Tax (Net of Advance)	113.52	62.29
Proposed Dividend on Equity Shares	-	300.00
Tax on Dividend on Equity Shares	-	61.07
	225.31	522.86

Nature of Fixed Assets	Rs.in lacs										
	Gross Block				Depreciation / Amortisation				Net Block		
	As at 1st April, 2016	Additions during the year	Deductions/ Adjustment during the year	As at 31st March, 2017	As at 1st April, 2016	For the year	Deductions/ Adjustment during the year	As at 31st March, 2017	As at 31st March, 2017	As at 31st March, 2016	
(A) PROPERTY, PLANT & EQUIPMENT:											
Leasehold Land	24.35	-	-	24.35	9.16	0.41	-	9.57	14.78	15.19	
Buildings	1080.87	14.16	-	1095.03	606.06	26.01	-	632.07	462.96	474.81	
Plant & Equipments*	12718.75	237.66	148.53	12807.88	7211.60	720.81	40.33	7892.08	4915.80	5507.15	
Office Equipments	61.42	8.88	-	70.30	41.31	10.99	-	52.30	18.00	20.11	
Furniture & Fixtures	90.31	19.60	43.02	66.89	60.17	5.49	40.87	24.79	42.10	30.14	
Vehicles	97.01	-	16.41	80.60	38.41	9.06	15.05	32.42	48.18	58.60	
TOTAL (A)	14072.71	280.30	207.96	14145.05	7966.71	772.77	96.25	8643.23	5501.82	6106.00	
(B) INTANGIBLE ASSETS:											
Computer Software	23.06	-	-	23.06	23.06	-	-	23.06	-	-	
TOTAL (B)	23.06	-	-	23.06	23.06	-	-	23.06	-	-	
(C) CAPITAL WORK-IN-PROGRESS:											
Under installation/Commissioning	-	-	-	-	-	-	-	-	86.94	3.40	
In transit	-	-	-	-	-	-	-	-	12.71	-	
TOTAL (C)	-	-	-	-	-	-	-	-	99.65	3.40	
(D) INTANGIBLE ASSETS UNDER DEVELOPMENT:											
TOTAL (A+B+C+D)	14095.77	280.30	207.96	14168.11	7989.77	772.77	96.25	8666.29	5619.80	6109.40	
Previous Year	11903.96	2631.21	439.40	14095.77	7796.86	717.01	524.10	7989.77	6106.00		

* The Company has exercised option provided in Para - 46A of Accounting Standard - 11 on Effects of Changes in Foreign Exchange Rates with regard to the treatment of gain/(loss) in foreign exchange fluctuation on long term monetary liabilities related to acquisition of fixed assets, in which case gain/loss is adjusted to the carrying cost of such assets. This has resulted in decrease in profit by Rs.91.25 lacs (net of depreciation of Rs.9.49 lacs) for year ended 31st March, 2017. (Previous year increase in profit of Rs.110.24 lacs (net of depreciation of Rs.3.64 lacs)).

	As at 31 st March, 2017 Rs.in lacs	As at 31 st March, 2016 Rs.in lacs
13. NON-CURRENT INVESTMENTS		
Investments in Equity Shares		
(Fully paid up Equity Shares of Rs.10/- each)		
Trade Investments (Valued at Cost)		
Quoted		
18,93,374 (18,93,374) Universal Cables Limited*	1804.88	1804.88
280 (280) Birla Corporation Limited	0.13	0.13
100 (100) Vindhya Telelinks Limited	0.06	0.06
Aggregate amount of Quoted Investments	<u>1805.07</u>	<u>1805.07</u>
Unquoted		
9,90,000 (9,90,000) Birla Visabeira Private Limited	99.00	99.00
9,800 (9,800) Universal Telelinks Private Limited	0.98	0.98
9,800 (9,800) Universal Electricals Private Limited	0.98	0.98
Aggregate amount of Unquoted Investments	<u>100.96</u>	<u>100.96</u>
	1906.03	1906.03
Aggregate Market Value of Quoted Investments	1921.66	1402.73
* The Company received a Letter of Allotment confirming allotment of 7,85,967 equity shares on 20 th October, 2015, subscribed in the Rights Issue of Universal Cables Ltd. (UCL) out of which 2,32,263 equity shares are pending to be credited to Company's designated demat account, in view of the status-quo Order passed by the Hon'ble High Court of Delhi on 18 th November, 2015, as intimated by UCL.		
14. LONG-TERM LOANS AND ADVANCES		
(Unsecured and Considered Good)		
Capital Advances	186.12	6.69
Loans and Advances to Employees	4.44	5.84
Loan to a Related Party (Due from the Manager and Chief Executive Officer)	4.28	5.18
Security Deposits	131.26	131.32
Advance Income Tax/Tax Deducted at Source (Net)	37.50	37.06
MAT Credit Entitlement	303.71	351.55
	<u>667.31</u>	<u>537.64</u>
15. OTHER NON-CURRENT ASSETS		
Non-current Bank Balances		
In term Deposit Accounts (Under lien with Banks towards Margin Money)	9.18	31.26
	<u>9.18</u>	<u>31.26</u>
16. INVENTORIES [Refer Note No. 2(j) for Mode of Valuation]		
Raw Materials [including in Transit Rs.905.93 lacs (Rs.368.31 lacs)]	2984.63	2648.96
Packing Materials	134.57	120.80
Stores and Spares	113.47	113.57
Traded Goods	2.16	2.74
Work-in-Process (Refer Note No. 24)	1526.22	1521.34
Finished Goods	178.35	51.85
Scrap Materials	7.07	4.86
	<u>4946.47</u>	<u>4464.12</u>
17. TRADE RECEIVABLES (Unsecured)		
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Good	371.27	253.00
Considered Doubtful	12.34	13.81
	<u>383.61</u>	<u>266.81</u>
Others		
Considered Good	6469.70	7320.08
	<u>6853.31</u>	<u>7586.89</u>
Less: Provision for Doubtful Trade Receivables	12.34	13.81
	<u>6840.97</u>	<u>7573.08</u>

	As at 31 st March, 2017 Rs.in lacs	As at 31 st March, 2016 Rs.in lacs
18. CASH AND CASH EQUIVALENTS		
Cash & Bank Balances		
Cash on Hand	1.81	2.72
Cheques, Drafts on Hand	10.32	37.01
Balance with Banks		
-In Current Accounts	57.31	771.17
-In Unpaid Dividend Account	29.78	19.39
	<u>99.22</u>	<u>830.29</u>
Other Bank Balances		
- In Term Deposit Accounts (Under lien with Banks towards Margin against Letter(s) of Credit, Bank Guarantees and other Commitments)	253.95	284.17
	<u>353.17</u>	<u>1114.46</u>
Less : Term Deposit Account having more than 12 months maturity at the year end (Disclosed under Note No. 15)	9.18	31.26
	<u>343.99</u>	<u>1083.20</u>
19. SHORT TERM LOANS AND ADVANCES (Unsecured and Considered Good)		
Loans and Advances to Employees	6.89	8.86
Loan to a Related Party (Due from the Manager and Chief Executive Officer)	0.90	0.90
Security Deposits	-	0.48
Advance Income Tax/Tax Deducted at Source (Net)	12.70	47.70
Excise Duty Refund Receivables	244.81	192.89
Advances Recoverable in Cash or in Kind	428.76	566.59
	<u>694.06</u>	<u>817.42</u>
20. OTHER CURRENT ASSETS		
Interest Accrued but not due on Term Deposit Accounts	12.43	29.93
Claims, Export Benefits etc.	64.05	592.45
Unamortised Premium on Forward Contracts	3.25	3.01
Assets Held for Sale/Disposal (at lower of net book value and net realisable value)	17.68	18.58
	<u>97.41</u>	<u>643.97</u>
	For the year ended 31st March, 2017 Rs.in lacs	For the year ended 31st March, 2016 Rs.in lacs
21. REVENUE FROM OPERATIONS		
Sale of Products		
Telecommunications Cables	22402.01	26860.73
Other Wires & Cables	106.53	75.07
Traded Goods*	53.64	33.24
	<u>22562.18</u>	<u>26969.04</u>
Other Operating Revenue		
Scrap Materials	191.53	155.40
Processing & Job Work Income	21.67	44.88
Export Incentives	176.93	145.26
	<u>390.13</u>	<u>345.54</u>
	<u>22952.31</u>	<u>27314.58</u>
* None of these individually accounts for more than 10% of total revenue from Sale of Products.		
22. OTHER INCOME		
Interest Income	38.82	245.81
Profit on Disposal of Fixed Assets (Net)	0.45	-
Dividend Income on Non-current Investments	0.02	0.02
Provision for Doubtful Debts Written Back	1.47	-
Foreign Exchange Rate Fluctuation (Net)	61.29	-
Unspent Liabilities/Sundry Balances Written Back (Net)	15.92	8.81
Other Non Operating Income	182.07	11.65
	<u>300.04</u>	<u>266.29</u>

	For the year ended 31 st March, 2017 Rs.in lacs	For the year ended 31 st March, 2016 Rs.in lacs
23. COST OF RAW MATERIALS CONSUMED		
Opening Stock	2648.96	2273.12
Add: Purchases [Less : Sales and Claims Rs.72.42 lacs (Rs.294.13 lacs)]	<u>16180.38</u>	<u>18200.71</u>
	18829.34	20473.83
Less: Closing Stock	<u>2984.63</u>	<u>2648.96</u>
	<u>15844.71</u>	<u>17824.87</u>
Details of Raw Materials Consumed		
Optical Fibre	7185.65	7073.85
Copper	1912.08	2071.27
Polyethylene	2336.70	3623.11
Others*	<u>4410.28</u>	<u>5056.64</u>
	<u>15844.71</u>	<u>17824.87</u>
* None of these individually accounts for more than 10% of total cost of Raw Materials Consumed.		
24. (INCREASE)/DECREASE IN INVENTORIES		
Closing Inventories		
Work-in-Process*	1526.22	1521.34
Finished Goods	178.35	51.85
Traded Goods	2.16	2.74
Scrap Materials	<u>7.07</u>	<u>4.86</u>
	<u>1713.80</u>	<u>1580.79</u>
Opening Inventories		
Work-in-Process*	1521.34	1538.28
Finished Goods	51.85	282.75
Traded Goods	2.74	2.78
Scrap Materials	<u>4.86</u>	<u>11.11</u>
	<u>1580.79</u>	<u>1834.92</u>
	<u>(133.01)</u>	<u>254.13</u>
*Work-in Process materially pertain to Telecommunication Cables		
25. EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Bonus and Benefits, etc.	1294.79	1215.32
Contribution to Provident and Other Funds, etc.	143.59	117.46
Welfare Expenses	<u>96.00</u>	<u>85.56</u>
	<u>1534.38</u>	<u>1418.34</u>
26. FINANCE COSTS		
Interest Expense	275.26	547.55
Other Borrowing Costs	<u>60.81</u>	<u>104.53</u>
	<u>336.07</u>	<u>652.08</u>
27. OTHER EXPENSES		
Consumption of Stores and Spares	89.30	119.06
Packing Materials	593.60	702.29
Processing/Job Work and Testing Charges	69.54	75.46
Power and Fuel	455.48	466.63
Freight and Transportation (Net)	315.82	284.91
Rent (Net)	64.34	64.59
Repair & Maintenance		
- Plant & Equipments	161.05	229.12
- Buildings	32.94	68.85
- Others	8.40	3.07

	For the year ended 31 st March, 2017 Rs.in lacs	For the year ended 31 st March, 2016 Rs.in lacs
27. OTHER EXPENSES (Contd.)		
Insurance	30.27	39.12
Rates & Taxes	24.56	27.35
Travelling and Conveyance	151.72	167.33
Payment to Auditors		
Statutory Auditors		
-Audit Fees	8.00	8.00
-Tax Audit Fee	1.00	1.00
-Quarterly Reviews	2.25	2.25
-Taxation Matters	0.30	1.25
-Certification, etc.	2.33	1.30
-Reimbursement of Expenses	0.74	0.47
Cost Auditors		
-Audit Fees	0.50	0.50
-Certification, etc.	-	0.06
-Reimbursement of Expenses	0.16	-
Provision for Doubtful Debts and Advances	-	4.07
Loss on Sale/Disposal/Discard of Fixed Assets (Net)	-	0.88
Foreign Exchange Rate Fluctuation (Net)	-	18.14
Excise Duty on Increase/(Decrease) in Stocks	11.67	(23.81)
Miscellaneous Expenses	473.86	562.59
	2497.83	2824.48

28. Earnings per Equity Share (EPS):

Particulars	As at	As at
	31 st March, 2017	31 st March, 2016
Basic/ Weighted Average Number of Equity Shares outstanding during the year	30000000	30000000
Profit for the year (Rs.in lacs)	318.14	848.00
Nominal value of equity share (Rs.)	10.00	10.00
Basic and Diluted EPS (Rs.)	1.06	2.83

29. Contingent Liabilities and Commitments (to the extent not provided for):

(a) Contingent liabilities:

- (i) Disputed Sales tax claim under appeal Rs.108.58 lacs (Rs.108.58 lacs).The future cash outflow is determinable only on receipt of the decisions/judgements in the cases pending at various forums and authorities concerned.
- (ii) The Company has an ongoing process for collection and submission of the relevant declaration forms under the Sales Tax Act to the concerned authorities and the Company does not foresee any liability in this regard.
- (iii) Bills of exchange discounted with a bank and outstanding at the end of the year Rs.22.43 lacs (Rs.Nil).
- (iv) Cross Corporate Guarantee given in connection with Loan/ Credit facilities aggregating to Rs.184561.00 lacs (Rs.148461.00 lacs) (outstanding as on 31st March, 2017, Rs.87856.22 lacs (Rs.47838.47 lacs))to a body corporate[Refer Note No. 39(a)].

(b) Commitments:

- (i) Estimated amount of contracts remaining to be executed on Capital Account (Net of advances) and not provided for Rs.896.27 lacs (Rs.35.79 lacs).
- (ii) Derivatives related commitments are disclosed in Note No. 30.

30. Foreign Currency Exposures as at the Balance Sheet date:

The Company is exposed to foreign exchange risk arising from foreign currency transactions of imports, exports and borrowing primarily with respect to USD and Euro. The Company's exports are denominated generally in USD, providing a natural hedge to some extent against foreign currency payments on account of imports of raw materials and/or the payment of borrowings. The foreign currency transaction risk are managed through selective hedging programmes by way of forward contracts including for underlying transactions having firm commitments or highly probable forecast of crystallisation.

- (a) The Company uses forward exchange contracts to hedge its exposure in foreign currency. The details of foreign currency exposures hedged by derivative instruments and those have not been hedged are as follows:

Particulars	As at 31 st March, 2017			As at 31 st March, 2016		
	In Foreign Currency	Rs.in lacs		In Foreign Currency	Rs.in lacs	
Hedged :						
Forward exchange contracts outstanding						
Short-term Borrowings	USD	-	-	USD	82080	54.80
Payables	USD	1000973	653.64	USD	671246	449.06
	EUR	8363	5.86	EUR	-	-
Total	USD	1000973	653.64	USD	753326	503.86
	EUR	8363	5.86	EUR	-	-

Particulars	As at 31 st March, 2017			As at 31 st March, 2016		
	In Foreign Currency	Rs.in lacs		In Foreign Currency	Rs.in lacs	
Unhedged :						
Long-term Borrowings	USD	168503	110.03	USD	202000	134.88
	EUR	1310635	917.84	EUR	2045000	1549.70
Short-term Borrowings	USD	33497	21.87	USD	1116165	745.26
	EUR	307965	215.67	EUR	71500	54.18
Other Payables	USD	370129	241.69	USD	460860	308.30
	EUR	180606	126.48	EUR	159794	121.32
Receivable	USD	2075440	1337.62	USD	738470	486.43
Bank Balances	USD	114	0.07	USD	114	0.07
Total	USD	2647683	1711.28	USD	2517609	1674.94
	EUR	1799206	1259.99	EUR	2276294	1725.20

- (b) A sum of Rs.3.25 lacs (Rs.3.01 lacs) on account of unamortized foreign exchange premium on outstanding Forward Contracts is being carried forward to be charged to Statement of Profit and Loss of the subsequent period.

31. Employee Benefits Plans:

(a) Defined Benefit Plans:

The Company's defined benefit plans include the approved funded gratuity scheme which is administered through Group Gratuity scheme with The Life Insurance Corporation of India and non-funded Pension Scheme (applicable only to select category of employees). Such defined benefits are provided for in the Statement of Profit and Loss based on valuations, as at the Balance Sheet date, made by independent actuaries. Disclosures for defined benefit plans based on actuarial reports as on 31st March, 2017 are summarised below:

- (i) Amount recognised in Statement of Profit and Loss:

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2016-17 Rs.in lacs	2015-16 Rs.in lacs	2016-17 Rs.in lacs	2015-16 Rs.in lacs
Current Service Cost	18.65	15.64	-	-
Interest Cost on Benefit Obligation	16.59	15.47	1.45	1.59
Expected Return on Plan Assets	(19.62)	(17.69)	-	-
Net Actuarial (Gain)/Loss Recognized in the year	21.81	7.57	1.61	0.64
Net Employee Benefits Expense	37.43	20.99	3.06	2.23
Actual Return on Plan Assets	(19.62)	(17.69)	-	-

- (ii) Amount recognized in the Balance Sheet:

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2016-17 Rs.in lacs	2015-16 Rs.in lacs	2016-17 Rs.in lacs	2015-16 Rs.in lacs
Defined Benefit Obligation	284.88	232.20	24.39	24.12
Paid by an affiliate company	(1.83)	(1.83)	-	-
Fair Value of the Plan Assets	274.85	221.96	-	-
Net Asset/(Liability)	(8.20)	(8.41)	24.39	(24.12)

(iii) Changes in present value of the Defined benefit obligation:

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2016-17 Rs.in lacs	2015-16 Rs.in lacs	2016-17 Rs.in lacs	2015-16 Rs.in lacs
Opening Defined Benefit Obligation	232.20	200.40	24.12	24.68
Interest Cost	16.59	15.47	1.45	1.59
Current Service Cost	18.65	15.64	-	-
Benefit Paid	(3.66)	(6.66)	(2.79)	(2.79)
Actuarial (Gain)/Loss on Obligations	21.10	7.35	1.61	0.64
Closing Defined Benefit Obligation	284.88	232.20	24.39	24.12

(iv) Changes in the fair value of plan assets:

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2016-17 Rs.in lacs	2015-16 Rs.in lacs	2016-17 Rs.in lacs	2015-16 Rs.in lacs
Opening Fair Value of Plan Assets	221.96	188.17	-	-
Expected Return	19.62	17.69	-	-
Contribution by Employer	37.64	22.99	-	-
Benefits Paid	(3.66)	(6.66)	(2.79)	(2.79)
Actuarial Gain/(Loss)	(0.71)	(0.23)	-	-
Closing Fair Value of Plan Assets	274.85	221.96	-	-

(v) The major category of plan assets in case of funded gratuity scheme as a percentage of the fair value of total plan assets:

Particulars	Gratuity (%)	
	2016-17	2015-16
Investments with Insurer	100	100

The overall expected rate of return on assets is determined based on the actual rate of return during the current year. The Company expects to contribute Rs.30.00 lacs to Gratuity Fund during the financial year 2017-18.

(vi) The principal assumptions used in determining gratuity and pension obligations for the Company's plans:

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	2016-17	2015-16	2016-17	2015-16
Mortality Table	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate	LICa1996-98 Ultimate	LICa1996-98 Ultimate
Attrition Rate	5.00% p.a.	5.00% p.a.	N.A.	N.A.
Imputed Rate of Interest	7.20% p.a.	7.85% p.a.	7.30% p.a.	7.80% p.a.
Salary Rise	7.50% p.a.	7.50% p.a.	N.A.	N.A.
Return on Plan Assets	8.21% p.a.	9.01% p.a.	N.A.	N.A.
Remaining Working Life	14.57 years	14.45 years	N.A.	N.A.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Information relating to experience adjustments to plan assets and liabilities as required under para 120 (n) (ii) of the Accounting Standard (AS-15) (revised) on employee benefits is not available with the Company. The impact of the same is not material.

(b) Defined Contribution Plans:

Company's contribution to defined contribution schemes such as Government administered Provident/Family Pension Fund and approved Superannuation Fund are charged to the Statement of Profit and Loss as incurred. The Company has no further obligations beyond its contributions.

The Company has recognised the following contributions to Provident/Family Pension and Superannuation Funds as an expense and included in employee benefits expense in the Statement of Profit and Loss.

Sl. No.	Defined Contributions Schemes	2016-17 Rs.in lacs	2015-16 Rs.in lacs
(i)	Contribution to Provident and Family Pension Fund	80.26	71.83
(ii)	Contribution to Superannuation Fund	23.33	20.64

32. Segment Information:

- (a) The Company has only one reportable primary business segment. Hence, no separate segment wise information of revenue, results and capital employed is given.
- (b) The following table shows the distribution of Company's Revenue from operations by geographical market, regardless of where the goods were produced:

Sl. No.	Geographical Segments	2016-17 Rs.in lacs	2015-16 Rs.in lacs
(i)	Domestic Market (within India)	15115.04	19447.00
(ii)	Overseas Markets (outside India)	6005.78	5531.37
	Total	21120.82	24978.37

All the assets of the Company, except the carrying amount of trade receivables aggregating to Rs.1337.62 lacs (Rs.486.43 lacs), are within India.

33. Disclosures in respect of Related Parties as defined in Accounting Standard (AS-18), with whom transactions were carried out in the ordinary course of business during the year are given below:

Venturers in respect of which the Company is a joint venture : Universal Cables Ltd. (UCL)@
 Vindhya Telelinks Ltd. (VTL)@
 Ericsson Cables AB, Sweden (ECA)@
 @ Ceased to be joint venturers w.e.f. 24th August, 2016

Enterprise over which a director is able to exercise significant influence : Shakun Polymers Ltd. (SPL)

Key Management Personnel : Mr. R. Sridharan,
 Manager & Chief Executive Officer

- (a) Transactions with related parties (other than Key Management Personnel) :

Sl. No.	Particulars	2016-17 Rs.in lacs				2015-16 Rs.in lacs			
		ECA	UCL	VTL	SPL	ECA	UCL	VTL	SPL
		Refer Note No. (i) below							
(i)	Purchase of Raw Materials/Consumable & Traded Goods	-	52.87	275.11	255.69	-	136.94	883.98	101.04
(ii)	Sale of Products /Traded Goods	-	0.24	-	-	-	3.65	203.53	-
(iii)	Sale of Raw Materials /Consumables	-	2.77	16.09	-	-	4.20	240.71	-
(iv)	Sales of Fixed Asset	-	5.27	-	-	-	3.45	-	-
(v)	Processing Charges Paid	-	-	10.74	-	-	-	60.03	-
(vi)	Processing, Job work& Other Income	-	8.85	0.41	-	-	34.22	10.66	-
(vii)	Rent Paid	-	-	0.24	-	-	-	0.60	-
(viii)	Inter corporate deposits accepted	-	-	-	-	-	-	1500.00	-
(ix)	Inter corporate deposit repaid	-	-	-	-	-	-	1500.00	-
(x)	Interest Paid	-	-	-	-	-	-	11.28	-
(xi)	Inter corporate deposits granted	-	1000.00	-	-	-	2200.00	4500.00	-
(xii)	Inter corporate deposits refunded	-	700.00	-	-	-	2200.00	4500.00	-
(xiii)	Interest received	-	4.84	-	-	-	95.30	76.76	-
(xiv)	Cross Corporate Guarantee given (towards collateral security to banks)	-	-	-	-	-	-	61774.00	-
(xv)	Cross Corporate Guarantee accepted (towards collateral security to banks)	-	-	-	-	-	-	4700.00	-
(xvi)	Investment in Equity Shares	-	-	-	-	-	400.84	-	-
(xvii)	Dividend Paid	-	39.00	58.00	-	82.50	39.00	40.00	-
(xviii)	Balance Outstanding at the year end								
	Non-current Investment in equity shares	-	-	-	-	-	1804.88	0.06	-
	Cross Corporate Guarantee given	-	-	-	-	-	-	148461.00	-
	Cross Corporate Guarantee accepted	-	-	-	-	-	-	18450.00	-
	Receivable								
	- Sales of RM & Consumables	-	-	-	-	-	-	-	-
	Payables	-	-	-	54.52	-	-	-	87.59
(xix)	Maximum amount of loans and advances outstanding during the year	-	550.00	-	-	-	1500.00	1600.00	-

(b) Transaction with Key Management Personnel:

Particulars	Mr. R. Sridharan	
	2016-17 Rs.in lacs	2015-16 Rs.in lacs
Salary & Benefits*	68.69	53.44
Loan refunded during the year	0.90	0.90
Balance Outstanding at the year end:		
Salary Payable	-	4.00
Loan recoverable	5.18	6.08

* As the liability of Gratuity and Leave Encashment is provided on an actuarial basis for the Company as a whole, therefore amount not included above.

Notes:

- (i) Disclosure of Related Party transactions is given from 1st April, 2016 to 23rd August, 2016, being the date upto which joint venture agreement was in force.
 - (ii) No amount has been provided as doubtful debt or advance/written off or written back in the year in respect of debts due from/to above Related Parties.
 - (iii) Transactions and Balances relating to reimbursement of expenses to/from Related Parties have not been considered in the above disclosures.
 - (iv) All transactions with related parties as above have been entered into at arm's length basis in the ordinary course of business.
 - (v) Inter corporate loans/advances were taken/given for business purposes.
34. The Company has taken certain warehouses/ office premises under operating lease agreements. The lease agreements generally have an escalation clause and are renewable or cancellable by mutual consent on mutually agreed terms. There are no restrictions imposed by lease agreements. The aggregate lease rental of Rs.57.84 lacs (Rs.53.51 lacs) has been charged to the Statement of Profit and Loss.

In respect of an office premise taken on operating lease by the Company, the Company had charged to the Statement of Profit and Loss Rs.9.00 lacs (Rs.10.63 lacs). [Net of rent recovered of Rs.86.80 lacs (Rs.85.32 lacs)].

35. There is no Impairment of Fixed Assets during the year.

36. Disclosure on Corporate Social Responsibility Expenses:

- (a) Gross amount required to be spent by the Company during the year in pursuance to the provisions of Section 135 of the Companies Act, 2013 and rules made there under –Rs.35.04 lacs (Rs.23.10 lacs)
- (b) Amount spent during the year 2016-17 and included under Miscellaneous Expenses in the Statement of Profit and Loss (Refer Note No. 27)

Sl. No.	Particulars	2016-17 (Rs.in lacs)			2015-16 (Rs.in lacs)		
		Spent in Cash	Yet to be spent in Cash	Total	Spent in Cash	Yet to be spent in Cash	Total
(i)	Construction/acquisition of any asset	-	-	-	-	-	-
(ii)	Other Purposes –	33.84	-	33.84	25.00	-	25.00
	(a) Contribution to an approved /registered trust 'Madhav Prasad Priyamvada Birla Apex Charitable Trust' in which a director and his relatives are trustees.						
	(b) Other approved contribution (direct)	1.20	-	1.20	-	-	-

37. Disclosure on Specified Bank Notes (SBNs):

Details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016 are given below:

Particulars	SBNs (in Rs.)	Other denomination notes (in Rs.)	Total (in Rs.)
Closing cash in hand as on November 8, 2016	1003500	6494	1009994
(+) Permitted receipts	-	1096293	1096293
(-) Permitted payments	-	567986	567986
(-) Amount deposited in Banks	1003500	-	1003500
Closing cash in hand as on December 30, 2016	-	534801	534801

38. Additional information to Schedule III to the Companies Act, 2013:

(a) Value of imports on CIF basis:

SI. No.	Particulars	2016-17 Rs.in lacs	2015-16 Rs.in lacs
(i)	Raw Materials	4972.24	6238.28
(ii)	Capital Goods	207.71	2229.41
(iii)	Components & Spare Parts	88.68	93.53

(b) Expenditure in Foreign Currency :

SI. No.	Particulars	2016-17 Rs.in lacs	2015-16 Rs.in lacs
(i)	Interest	20.67	36.90
(ii)	Travelling	52.77	50.70
(iii)	Others	125.91	630.04

(c) Total value of all imported and indigenous Raw Materials and Components & Spare Parts consumed and percentage thereof:

SI. No.	Particulars	2016-17		2015-16	
		Value Rs.in lacs	% to Total	Value Rs.in lacs	% to Total
(i)	Raw Material				
	Imported	4951.87	31.25	6253.45	35.08
	Indigenous	10892.84	68.75	11571.42	64.92
	Total	15844.71	100.00	17824.87	100.00
(ii)	Component & Spares Part*				
	Imported	78.59	54.71	105.13	47.08
	Indigenous	65.05	45.29	118.18	52.92
	Total	143.64	100.00	223.31	100.00

*Grouped under "Consumption of Stores and Spares" and "Repairs & Maintenance of Plant & Equipments" vide Note No. 27.

(d) Earnings in Foreign Exchange (on accrual basis):

SI. No.	Particulars	2016-17 Rs.in lacs	2015-16 Rs.in lacs
(i)	Exports of goods on FOB basis in – Foreign Currency [based on exchange rate(s) prevailing on Bill of Lading date(s)]	5952.96	5383.26
(ii)	Indian Rupees	-	-
(iii)	Others (including Freight & Insurance)	126.30	244.51

39. Particulars of loans given, guarantee given or security provided and investment made during the year as per section 186(4) of the Companies Act, 2013.

SI. No.	Party Name	As on 31.03.2017	As on 31.03.2016	Purpose
(i)	Guarantee Given - Vindhya Telelinks Ltd. (VTL)	184561.00	148461.00	Cross Corporate Guarantee given to consortium of banks of VTL towards collateral against term loan(s) and working capital credit facilities sanctioned to VTL by its bankers.
(ii)	Loan made - [Refer Note No. 33(a)]	-	-	-

* The Company has also accepted cross corporate guarantee from VTL of Rs.17965.00 lacs (Rs.18450.00 lacs) against total credit facilities availed from the banks.

40. Remittance in Foreign Currency on account of Dividend :

The company has paid dividend in respect of share held by Non-Resident on repatriation basis. The total amount remitted in this respect is as under:

Sl. No.	Particulars	2016-17 Rs.in lacs	2015-16 Rs.in lacs
(i)	Number of Non-resident shareholder	-	1
(ii)	Number of Equity share held by them	-	8250000
(iii)	Amount of dividend paid	-	82.50
(iv)	Year to which dividend relates	-	2014-15

41. The Company has regrouped/reclassified previous year's figures to conform to current year's classification/disclosures. The figures in brackets are those in respect of the previous accounting year.

As per our attached report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No. 109208W

Karthik Srinivasan
Partner
Membership No.514998

New Delhi, May 16, 2017

Signatures to Notes 1 to 41

Harsh V.Lodha
(DIN: 00394094)

D.R.Bansal
(DIN: 00050612)

R.C.Tapuriah
(DIN: 00395997)

Aravind Srinivasan
(DIN: 00088037)

Arun Kishore
(DIN: 00177831)

K.Raghuraman
(DIN: 00320507)

Archana Capoor
(DIN: 01204170)

R.Sridharan
Somesh Laddha

New Delhi, May 16, 2017

Chairman

Directors

Manager & CEO
DGM (Finance & Accounts) & Secretary

BIRLA CABLE LIMITED
[FORMERLY BIRLA ERICSSON OPTICAL LIMITED]
CIN: L31300MP1992PLC007190

Registered Office:
Udyog Vihar, P.O.Chorhata, Rewa-486 006 (M.P.), India
Telephone No. (07662) 400580 • Fax No. (07662) 400680
Email: headoffice@birlacable.com • Website: www.birlacable.com

FORM FOR UPDATION/REGISTRATION OF E-MAIL ADDRESS
[In terms of Circular No.17/2011 dated 21.04.2011 issued by the Ministry of Corporate Affairs]

Link Intime India Pvt. Ltd.
[Unit: Birla Cable Limited]
C-101, 247 Park,
L.B.S. Marg
Vikhroli (West)
MUMBAI – 400 083

Dear Sir,

Sub: Registration of E-mail Address

I hereby update/register my e-mail address provided below for receiving the Notices, Annual Report and Accounts and other documents from the Company through electronic mode:

E-mail Address : _____

Name of the Sole/First Holder : _____

DP ID/Client ID/Registered Folio No. : _____

Registered Address : _____

#Contact No.(s):

Mobile : _____

Land Line (with STD Code) : _____

#optional

Signature of the Sole/First Holder

Date : _____

Place: _____

Notes:

- (1) The Notices, Annual Report and Accounts and other documents are sent in electronic mode to those Shareholders who have registered their e-mail addresses with the Company or with the Depositories and in physical mode to the remaining Shareholders.
- (2) This Form can also be downloaded from the Company's website www.birlacable.com under the section 'Investor Relation'.
- (3) Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

BIRLA CABLE LIMITED
[FORMERLY BIRLA ERICSSON OPTICAL LIMITED]
CIN: L31300MP1992PLC007190

Registered Office:
 Udyog Vihar, P.O.Chorhata, Rewa-486 006 (M.P.), India
 Telephone No. (07662) 400580 • Fax No. (07662) 400680
 Email: headoffice@birlacable.com • Website: www.birlacable.com

PROXY FORM

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

Name of the Member(s)	
Registered address	
E-mail Id	
Folio No/DP Id/Client Id	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

1. Name: _____ Address: _____
 E-mail Id: _____ Signature: _____, or failing him;
2. Name: _____ Address: _____
 E-mail Id: _____ Signature: _____, or failing him; and
3. Name: _____ Address: _____
 E-mail Id: _____ Signature: _____.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the Company, to be held on Monday, July 24, 2017 at 10.00 a.m. at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa-486 006(M.P.), India and at any adjournment thereof in respect of the following resolutions:

	Ordinary Business	*For	*Against
1.	Adoption of audited Financial Statements of the Company for the year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Shri Harsh V.Lodha as a Director, who retires by rotation.		
3.	Appointment of Messrs Jain Pramod Jain & Co., Chartered Accounts (Firm Registration No.016746 N) as Statutory Auditors for a term of five (5) years and fix their remuneration.		
Special Business			
4.	Ratification of Remuneration payable to Cost Auditors for the year ending March 31, 2018.		

Signed this _____ day of _____ 2017

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix Revenue Stamp

NOTE(S):

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa-486006(M.P.), India, not less than FORTY EIGHT (48) hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Twenty Fifth Annual General Meeting.
- *3. It is optional to put a '✓' in the appropriate column against the resolutions indicated above. If you leave 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

BIRLA CABLE LIMITED
[FORMERLY BIRLA ERICSSON OPTICAL LIMITED]
CIN: L31300MP1992PLC007190

Registered Office:
Udyog Vihar, P.O.Chorhata, Rewa-486 006 (M.P.), India
Telephone No. (07662) 400580 • Fax No. (07662) 400680
Email: headoffice@birlacable.com • Website: www.birlacable.com

ATTENDANCE SLIP
TWENTY FIFTH ANNUAL GENERAL MEETING
Date of Meeting - July 24, 2017

Folio No. /DP Id./Client Id.	
Name and Address of the Shareholder/ Proxy/Authorised Representative	
No. of Shares held	

I certify that I am Member/Proxy for the Member(s) of the Company.

I hereby record my presence at TWENTY FIFTH ANNUAL GENERAL MEETING of Birla Cable Limited being held on Monday, July 24, 2017 at 10.00 a.m. at Udyog Vihar, P.O. Chorhata, Rewa – 486 006 (M.P.).

Signature of the Shareholder/Proxy/Authorised
Representative present

NOTE(S):

- (1) Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover it at the entrance duly signed.
- (2) Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.
- (3) Only Shareholders of the Company and/or their proxy will be allowed to attend the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

✂.....

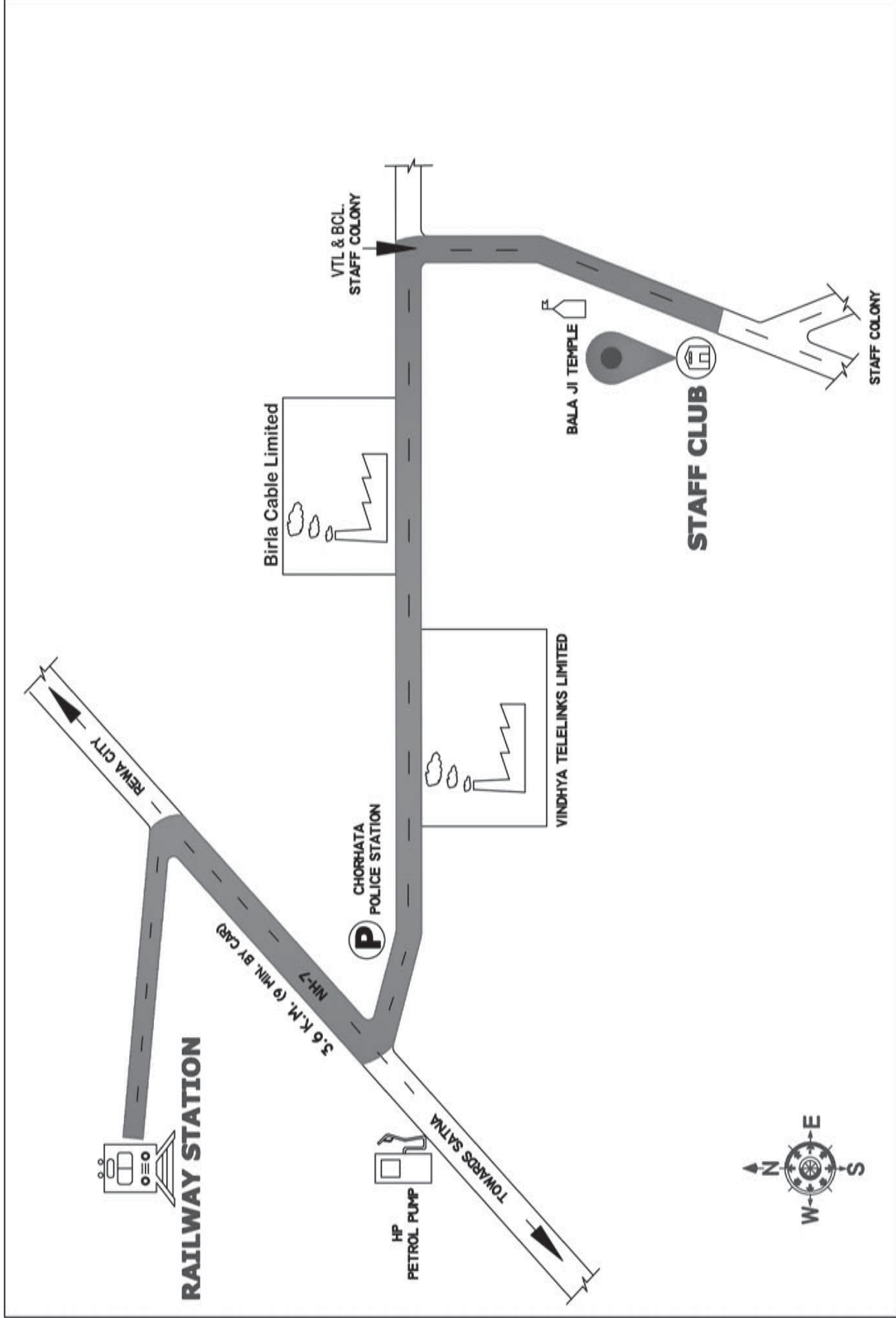
REMOTE ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	Default PAN/Sequence No.
170614006	*

* Only Members who have not updated their PAN with Company / Depository Participant shall use default PAN (10 digit sequence number) which is printed on the address sticker at TOP RIGHT SIDE IN BOLD.

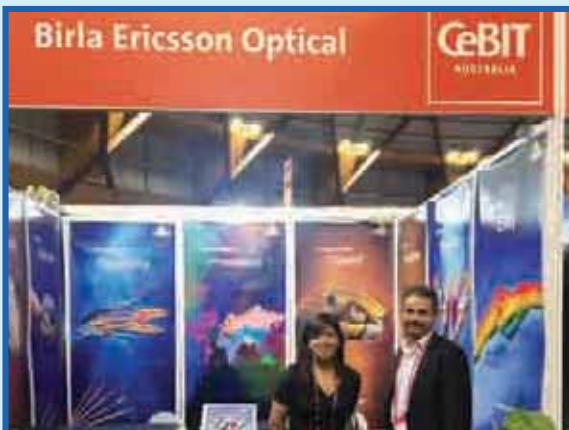
NOTE: For remote e-voting, please read the instructions printed under the Note No.17 to the Notice dated May 16, 2017 of the Twenty Fifth Annual General Meeting. The Voting period for remote e-voting begins on July 20, 2017 at 9.00 a.m. and ends on July 23, 2017 at 5.00 p.m. The remote e-voting module shall be disabled by CDSL for voting thereafter.

ROUTE MAP FOR VENUE OF 25TH AGM





"BHAGWAN TIRUPATI BALAJI " IN THE STAFF'S TOWNSHIP AT REWA, MADHYA PRADESH



Company Participated in CeBIT Australia - May 2016 held at Sydney, Australia



Company Participated in ECOC- September 2016 held at Dusseldorf, Germany



REGISTERED OFFICE & WORKS

Udyog Vihar,
P.O.Chorhata,
Rewa - 486 006,
Madhya Pradesh, India.
Tel.: +91 7662 400580
Fax: +91 7662 400680

MARKETING OFFICES

BENGALURU

287, 15th Main, RMV Extension,
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Tel.: +91 80 23612484/ 23619983
Fax: +91 80 23619981

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Tamil Nadu, India.
Tel.: +91 44 23746623/ 23746624
Fax: +91 44 23746625

GOA

Plot Nos.L62 to L64A,
Verna Industrial Estate,
Verna Salcete - 403 722,
Goa, India.
Tel.: +91 832 2782613/ 2782829
Fax: +91 832 2782614

HYDERABAD

Plot No.414, Road No. 22,
Jubilee Hills,
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Telangana, India.
Tel.: +91 40 23550183/ 23608218
Fax: +91 40 23553272

KOLKATA

27-B, Camac Street,
5th Floor, Kolkata - 700 016,
West Bengal, India.
Tel.: +91 33 22805043/ 22805044
Fax: +91 33 22816227

MUMBAI

Sharda Terraces, 9th Floor,
Plot No. 65, Sector- 11, CBD Belapur,
Navi Mumbai- 400 614,
Maharashtra, India.
Tel.: +91 22 41268855/ 27560463/ 64
Fax: +91 22 41268899

NEW DELHI

Commercial Plaza,
2nd Floor, Wing-B,
Radisson Hotel NH-8,
Mahipalpur, New Delhi 110 037,
India.
Tel.: +91 11 45538800
Tel.: +91 11 26779038

If undelivered please return to:

BIRLA CABLE LTD.

(Formerly Birla Ericsson Optical Ltd.)

CIN:L31300MP1992PLC007190

Regd. Office & Works: Udyog Vihar, P.O. Chorhata, Rewa - 486 006, Madhya Pradesh, India.
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