

2019-20

HINDUSTAN CABLES LIMITED



68th Annual Report and Accounts.

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HINDUSTAN CABLES LIMITED

BOARD OF DIRECTORS

Shri K. Mohan	: Chairman and Managing Director
Ms. Sujata Sharma	: Director
Shri Atul Kumar Chaudhary	: Director
Shri Madan Pal Singh	: Director

STATUTORY AUDITOR

M/s Das & Prasad
Chartered Accountants
Kolkata

BANKERS

State Bank of India
Bank of Baroda
Allahabad Bank

REGISTERED OFFICE

1/315, Gariahat Road (Jodhpur Park)
Kolkata – 700068

हिन्दुस्थान केबल्स लिमिटेड
(भारत सरकार का उपक्रम)
नैगम कार्यालय
फ्लाट नं J-0, गल्फ लिन्क एपार्टमेन्ट
50, चन्डितला लेन, कोलकाता 700040



HINDUSTAN CABLES LIMITED
(A Govt. of India Undertaking)
CORPORATE OFFICE
Flat No. J-0, Golf Link Apartment
50, Chanditala Lane,
Kolkata 700040.

CIN – L31300WB1952GOI020560

Email: hindustancablesltd.kolkata@gmail.com,

Website : www.hindcables.net

CORP/SEC/68TH AGM/2020-21/

Date: 22.12.2020

NOTICE OF THE 68TH ANNUAL GENERAL MEETING

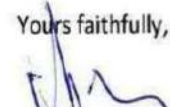
Notice is hereby given that the 68th Annual General Meeting of Hindustan Cables Limited will be held on **Thursday, the 31st December, 2020** at Hindustan Cables Limited, Corporate Office, Flat no. J-0, Golf Link Apartments, 50, Chanditala Lane, Kolkata – 700040, at **03.00 PM** to transact the following business:

1. To consider and adopt the Report of the Directors for the year ended 31st March, 2020.
2. To consider and adopt the Profit and Loss Account for the year ended 31st March, 2020 and Balance Sheet as on that date along with the Reports of the Auditors thereon.
3. To authorize the Board of Directors to fix remuneration of Auditors for the year 2020-21.

The Meeting may please also be attended through Video Conference Mode due to COVID19 pandemic.

For Hindustan Cables Limited

Yours faithfully,


(K. Mohan)
Chairman and Managing Director
(Additional Charge)

To
All Members
Hindustan Cables Limited

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the company. A blank form of proxy is enclosed, which, if used, should be returned to the Registered Office of the Company duly completed, not later than 48 hours before the commencement of the Meeting.
2. The Register of Members and the Share Transfer Books of the Company has been closed from 02.11.2020 to 13.11.2020 (both days inclusive).

Form No. MGT-11

Proxy form

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

CIN: L31300WB1952GOI020560

Name of the Company: HINDUSTAN CABLES LIMITED

Registered office: 1/315, Gariahat Road, Kolkata 700 068

Name of the Member(s):
Registered address:
E-mail id:
Folio No/ Clint Id:

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

1. Name:

Address:

E-mail Id:

Signature: or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

3. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 67th Annual General Meeting of the Company, to be held onday, the 2019 at at Hindustan Cables Limited, 1/315, Gariahat Road, Kolkata 700 068 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. (Ordinary Resolution)

1. To consider and adopt the Report of the Directors for the year ended 31st March, 2019.
2. To consider and adopt the Profit and Loss Account for the year ended 31st March, 2019 and Balance Sheet as on that date along with the Report of the Auditors thereon.
3. To authorise the Board of Directors to fix the remuneration of Auditors for the year 2019-20.

Signed this day of..... 2019

Affix Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

DIRECTORS' REPORT

**TO
THE SHAREHOLDERS
HINDUSTAN CABLES LIMITED**

Dear Shareholders,

On behalf of the Board of Directors, I have great pleasure in presenting you the 68th Annual Report on the working of the Company for the year ended 31st March 2020 along with the Audited Statement of Accounts, Auditors' Report and the Review of the Accounts by the Comptroller & Auditor General of India.

2. PERFORMANCE

The Union Cabinet has given its approval on 28.09.2016, inter alia, for closure of the company as per the provisions of the Companies Act 1956 / 2013, Industrial Disputes Act 1947 etc., offering VRS/VSS to its employees. Accordingly, all the employees were released on 31.01.2017 on payment of compensation sanctioned by the Union Cabinet.

As things stands today, there is no permanent employee on the roll of the company. The appropriate government authority has granted permission for closure of the company u/s. 25(O) of Industrial Disputes Act, 1947.

Currently there is no business activity and HCL is trying to complete the formalities for liquidation / winding up as directed. Hindustan Cables Limited is now in a non-operating stage with no plant, machinery or employee.

3. FINANCIAL RESULTS

During the year 2019-20 the company has made a profit of Rs. 13.88 crore. Summarised position of the Company's results for the year 2019-20 compared to 2018-19 is given below:

(Rs. In lakhs)

		2019-20	2018-19
(a)	Total revenue	455.12	2231.00
(b)	Less: Total expenses	425.37	886.60
(c)	Profit (Loss) before exceptional item and Tax	29.75	1344.40
(d)	Exceptional items	1358.85	3841.19
(e)	Profit (Loss) for the year	1388.60	5185.59

4. SHARE CAPITAL

The Authorised Capital of the Company is Rs. 6000 crores. The Subscribed and Paid-up Capital as on 31.3.2020 stood at Rs. 4865.88 crores divided into 4865881125 Equity Shares of Rs.10 each.

5. BORROWINGS

During the year 2019-20, the company has not made any borrowing.

6. CONTRIBUTION TO NATIONAL EXCHEQUER

The Company's contribution to National Exchequer by way of Income Tax, TDS on contractors and consultancy services, GST etc. aggregates to Rs. 0.84 crore.

7. HUMAN RESOURCE MANAGEMENT

In terms with approval of the Union Cabinet dated 28.09.2016, inter alia, for closure of the company as per the provisions of the Companies Act 1956 / 2013, Industrial Disputes Act 1947 and other relevant Acts, all the regular employees of the company were released on 31.01.2017 on acceptance of their VR applications except 125 ex-employees of HCL, Naini (who were transferred to NAeL, a subsidiary of HAL).

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company confirm:

- i. That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- ii. That the selected accounting policies were applied consistently and the directors made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the profit of the Company for the year ended on that date.

- iii. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the annual accounts have not been prepared under historical convention as a going concern, in view of the decision of Union Cabinet to close the company.

9. AUDIT COMMITTEE

The Board of Directors in its 352nd Meeting held on 10.11.2020 re-constituted the Audit Committee comprising of Ms. Sujata Sharma, as Chairman, Audit Committee, Shri Nitin Jain, as Member, Audit Committee and Shri K. Mohan, as Member, Audit Committee. The terms of reference of the Audit Committee are to review and discuss with the Auditors periodically about internal controls, the scope of audit and the observations of the auditors, review of financial statements before submission to the Board and any matter referred by the Board.

10. BOARD OF DIRECTORS

Shri K. Mohan, Director (Personnel), Andrew Yule and Co. Limited. (AYCL) has been entrusted additional charge of the post of Chairman & Managing Director of the company w.e.f. 01.07.2020 in terms of Order No. 1(15)/2016-PE-II, dated 29.06.2020 issued by Department of Heavy Industry, Government of India.

The Board of Directors place on record its appreciation for the service rendered by Shri P. Dasgupta as Chairman and Managing Director (Additional Charge) of the company.

Ms. Sujata Sharma, Senior Economic Adviser, Department of Heavy Industry (DHI) was appointed as a Government Nominee Director on the Board of Hindustan Cables Limited with immediate effect vice Shri A. K. Panda, ex- Senior Economic Adviser, Department of Heavy Industry vide DHI order No.1(15)/2001-PE.II dated 23.09.2020.

The Board of Directors place on record its appreciation for the service rendered by Shri A. K. Panda, ex- Senior Economic Adviser, Department of Heavy Industry, as Government Nominee Director on the Board of Hindustan Cables Limited.

Shri Atul Kumar Chaudhary, DDG(DS), Department of Telecommunications, Ministry of Communications was appointed as Government Director on the Board of Hindustan Cables Limited vice Shri Nitin Jain, DDG(SPPI) with immediate effect vide DHI order No.1(15)/2001-PE.II dated 13.11.2020.

The Board of Directors place on record its appreciation for the service rendered by Shri Nitin Jain, DDG(SPPI) as Government Director on the Board of Hindustan Cables Limited.

The Board meets with prior notice and circulation of the agenda papers in advance. The meetings focus on strategy formulation, policy and control, review of the performance and for considering statutorily required matters.

11. AUDITORS

For the year 2019-20, M/s Das & Prasad, Chartered Accountant was appointed by Comptroller & Auditor General of India (C&AG) as Statutory Auditor for all units of the Company and for consolidation of Company's Accounts.

12. AUDIT REVIEW

The comments of the Comptroller and Auditor General of India, Statutory Auditors' Report to the members and replies of the Management to the observations are *annexed*.

13. INFORMATION ON SHARES

The share transfers taking place are amongst the nominees of the President of India. The distribution of shareholding as on 31st March, 2020 was as under:

Sl.No.	Category	No. Of Shares held	% age
1	President of India	4865881125	100.00
	Total	4865881125	100.00

The last 3 Annual General Meetings were held on 17.11.2017, 08.12.2018 and 24.12.2019 at Kolkata.

14. ACKNOWLEDGEMENT

The Directors are grateful for the support, guidance and assistance received from the Department of Heavy Industry, Ministry of Heavy Industries and Public Enterprises, Ministry of

Communication, Ministry of Finance and other Ministries of Government of India and State Governments of West Bengal, Andhra Pradesh and Uttar Pradesh. The Directors also convey their thanks for the co-operation and support received from the office of Comptroller and Auditor General of India and the Principal Director of Commercial Audit.

The Directors take this opportunity to express their appreciation for the support, co-operation and contribution from the contractual functionaries of the Company in meeting various challenges during the year under review.

**For and on behalf of the
Board of Directors**

**REGISTERED OFFICE
1/315, Gariahat Road
(Jodhpur Park)
KOLKATA 700 068.**

**(K. Mohan)
CHAIRMAN & MANAGING DIRECTOR**

DATED : 16 . 11 .2020

OS Acharya S. K. & Associates

COMPANY SECRETARIES

Shree Sati Business Centre, 7/1A, Grant Lane, 1st Floor, Room No. 18, Kolkata - 700 012
 Mob. : 98307 19480, Fax : 2225-7765, (033) 4008 4631
 E-mail : subrat_1232001@yahoo.com, subratacharya1965@gmail.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2020

(Pursuant to section 204(1) of the Companies Act, 2013 and rules 9 of the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014, read with the Guidance Note on Secretarial Audit)
 (Release- 1.2) of the Institute Of Company Secretaries of India)

TO

The Members
 M/S. Hindustan Cables Limited
 1/315, Gariahat Road
 Kolkata-700068

1. I have conducted the secretarial Audit of M/s. Hindustan Cables Limited having its Registered office at 1/315, Gariahat Road, Kolkata-700068 and having CIN L31300WB1952GOI020560 (hereinafter called 'the Company') for the financial year ended on 31st March, 2020 ("the period under review " herein after). The Aforesaid Secretarial audit has been conducted, pursuant to the provision of section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Read with the Guidance Note on Secretarial Audit) (release 1.2) of Institute of Company Secretaries of India, in a manner that provided me a reasonable basis for evaluating the corporate conduct and the process of statutory compliances under various statutes, rules, regulations, guidelines, as indicated here in below in the instant report as such expressing my opinion thereon.
2. On the Basis of verification of the secretarial compliance and on the basis of aforesaid secretarial audit of Company's books, papers minute books, forms and returns filed and other records maintained by the company, as shown to me , during the said audit and based on the information provided by the Company, its officers, agents and authorized representative during the conduct of the aforesaid secretarial audit, I hereby report that in my opinion and to the best of my understanding, the Company has, during the audit, period covering the financial year ended on 31st march, 2020, complied with the statutory provisions with certain exception listed hereunder about the board process and compliance system and in my view the Company has not started maintaining adequate board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.
3. I have examined the secretarial compliance based on the books, papers, minute books, forms and returns filed and other records maintained by M/s. Hindustan Cables Limited for the financial year ended on 31st march, 2020 and as shown to me during my audit, according to the provisions of the following laws:
 - (i) The Companies Act, 2013(the Act) and the rules made thereunder;



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- (ii) The Depositories Act, 1996 and the Regulation and bye Laws framed Thereunder;
- (iii) The Regulations and guidelines prescribed under the Securities And Exchange Board of India Act, 1992 (SEBI ACT) viz.:-

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- iv) and other applicable laws generally applicable to the company.
4. To the best of my understanding and on the basis of information and documents produced by the management such as Calcutta Stock Exchanges Letter dated 26/07/2017 addressed to the company as regards the delisting of shares I am of the view that during the period under review the Company is not required to comply with SEBI Act, 1992 and the Listing Requirements. Further it is informed by the management that the Union Cabinet vide its letter dated 28/09/2016 has already given its approval for the closure/winding up of the company. Further it has been informed by the management that HCL has released all its employees from the company with effect from 31/01/2017 and further the company is in process of Closure.
5. Hindustan Cables Limited is in process of Closure as per the directive of Ministry of Heavy Industries, Department of Heavy Industries, New Delhi and the respective Stock Exchanges, i.e. Calcutta Stock Exchange Limited has delisted the shares of the company as per their letter dated 26/07/2017. The Delhi Stock Exchange Limited and Ahmedabad Stock Exchange have become Non-functional as on date. Keeping the above information and explanations as provided by the management of the company I am of the view that the Company is not required to comply the necessary Listing compliances for the period under review.
6. I further report to the best of my understanding that,
- a) The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and independent Directors. During the period under review Shri Partha Dasgupta (DIN: 07059472) was appointed as the Chairman cum Managing Director of the company on 05/11/2019 in place of Shri Ritendra Kumar Mitra (DIN: 02616837) who had resigned on 07/11/2019 in compliance with DHI's order No. 1(15)/2016-PE-II dated 05/11/2019.
 - b) Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for meaningful participation at the meeting.



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- c) Further during the year under review the process of Board meeting was badly affected towards the end of the financial year due to COVID-19 Pandemic.
- d) Majority decision is carried through and recorded as a part of the minutes.
7. It has been represented to me by the management of the Company that periodic reports on compliance with laws generally applicable to the company are placed before the board at periodic intervals and that there are adequate system and process in the company, commensurate with the size and operations of the company for reporting to the Board of directors of the company and to monitor and ensure compliance with applicable to the area of operation of business and other laws generally applicable to Company.
8. I further State that in respect of compliance with the provisions of Companies Act 2013, during the period under review, I have observations as follows:
- i. That to the best of our understanding, the "Key Managerial personnel" preferably the company Secretary and/or the Chief financial Officer as required to be appointed by company pursuant of section 203 (1) of the Companies act, 2013, has not been appointed by the company during the period under scrutiny under the provisions of Rule 8 of The Companies "Appointment and Remuneration of Managerial Personnel" Chapter XIII under Section 203 of the Companies Act, 2013. Further as informed by the management the said Key Managerial Personnel has not been appointed since the company has become Non-functional and Non-operational.
- ii. That I have not come across any report or minute or any other document regarding evaluation of independent directors, pursuant to section 149 read with schedule IV of the companies' act 2013. However, it has been represented to me by the management of the Company that The Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry, generally appoints all the directors of the Board however no such director in the capacity of independent director has been appointed during the period under review.
- iii. That I have not come across any report or minute or any other document regarding appraisal of performance of Directors since the company has not constituted the Nomination and remuneration Committee during the period under review.
- IV. That since the company is in the verge of Closure the internal Auditor has not been appointed pursuant to the provisions of section 138 of the Companies Act, 2013.
- V. As per the letter dated 26/07/2017 The Calcutta Stock Exchange Ltd has delisted the shares from its Stock Exchange with effect from 27/07/2017 and The Delhi Stock Exchange and The Ahmedabad Stock



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Exchange have become Non-functional as on date. Further as informed by the management there is no floating shares available in the market and the President of India representing Government of India is holding 100% stake in the company as on date.

VI. As on date the company is still Active Non-Compliant

8. 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.

Place: Kolkata
Date: 28/11/2020



For Acharya S K & Associates
Company Secretaries

Subrat Kumar Acharya
(Proprietor)
FCS No. 6013
C P No. 5903

COMPANY SECRETARIES

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'Annexure A'

(To The Secretarial Audit Report of M/S. Hindustan Cables Ltd. for the Financial Year ended 31/03/2020)

To
The Members
M/s. HINDUSTAN CABLES LIMITED
1/315, Gariahat Road
Kolkata-700068

My secretarial Audit Report for the financial year ended 31/03/2020 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion of existence of adequate board process and compliance management system, commensurate to the size of the company, based on these secretarial records as shown to me during the said audit and also based on the information furnished to me by the officers and agents of the company during the said audit.
2. I have followed the audit practices and process as were appropriate, to the best of my understanding, to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to check as to whether correct facts are reflected in secretarial records. I believe that the process and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the board and by various committees of the Company, during the period under review. I have checked the board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the board, of the members of the company and of other authorities, as per provisions of Companies act 2013 and of various statutes as referred in the aforesaid audit report.
4. Where ever required I have obtained the management representation about the compliances of Laws, rules and regulations and happening of events and gathering of facts etc. However it is understood from the management that the company has become sick industrial company within the meaning of clause "O" of subsection (1) of section (3) of SICA, 1985 and the company has been registered with the Board for Industrial & Financial Reconstruction (BIFR) in the year 2002 vide case no. 505/2002 and the Cabinet meeting of the concerned Ministry, Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industries, New Delhi has accorded its approval for closure of the company on 28/09/2016. Further as informed by the Management the shares of the company have already been delisted by the Kolkata Stock Exchange Limited vide their letter dated 26/07/2017 and Delhi Stock Exchange and Ahmedabad Stock Exchange have become Non-functional and hence the periodical compliances with the Stock exchanges are not required for the period ending 31/03/2020. Further as informed by the Management there is no floating shares available in the market and the President of India representing Government of India is holding 100% stake in the company as on date..



COMPANY SECRETARIES

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5. The compliance of the provisions of corporate and other applicable laws, rules regulations, standard, is the responsibility of management. My examination was limited to the verification of compliance procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness or accuracy with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 28/11/2020

For Acharya S. K. & Associates
(Company Secretaries)



Subrat Kumar Acharya
Proprietor
FCS No. 6013
CP.No. 5903

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L31300WB1952GOI020560
ii	Registration Date	04-08-1952
iii	Name of the Company	HINDUSTAN CABLES LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	1/315. Gariahat Road, Kolkata 700 068 Phone: (033) 4604-5572
vi	Whether listed company	DELISTED FROM CALCUTTA STOCK EXCHANGE AND LISTED WITH AHMEDABAD STOCK EXCHANGE YET TO BE DELISTED
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Jelly Filled Cables	No production for 16 years	NA
2	Dry Core Cables		NA
3	Fibre Optics Cables		NA
4			NA

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NA	NA	NA	NA	NA
2	NA	NA	NA	NA	NA
3	NA	NA	NA	NA	NA

Category of Shareholders	No. of Shares held at the beginning of the year					No. of Shares held at the end of the year					% change during the year	
C) Central govt	0	0	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0.00%	0	0	0	0	0.00%	0	0
(2) Non Institutions												
a) Bodies corporates	0	0	0	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	0	0	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0.00%	0	0	0	0	0.00%	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	4865881125	4865881125	4865881125	100%	0	4865881125	4865881125	4865881125	100%	0	0

(ii) SHARE HOLDING OF PROMOTERS (including Nominees)

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the	% of shares pledged encumbered to	
1	President of India	4865880625	99.99%	0				
2	Shri R K Mitra, CMD, HCL	100		0				
3	Shri Akshya Kumar Panda-Economic Adviser, DHI	100		0				
4	Shri A M Manichan, Dy. Secretary,DHI	50						
5	Smt Ritu Pande, Director, DHI	50						
6	Shri L C Ram, Under Secretary,DHI	100		0				
7	Shri Bhaswar Gangopadhyay, Dy. Secretary, DHI	100		0				
	Total	4865881125	100.00%	0				
1	President of India				4865880625	99.99%	0	
2	Shri R. K. MITRA, CMD, HCL				100			
3	Shri Akshya Kumar Panda-Economic Adviser, DHI				100		0	
4	Shri A M Manichan, Dy. Secretary,DHI				50		0	
5	Shri L C Ram, Under Secretary,DHI				100		0	
6	Shri Bhaswar Gangopadhyay, Dy. Secretary, DHI				100		0	
7	MS. RITU PANDE				50		0	
	Total				4865881125	100%	0	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Share holding at the beginning of the Year	Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company
	At the beginning of the year	4865881125	100.00%
	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)	NA	
	At the end of the year	4865881125	100.00%

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

Sl. No.	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)	Shareholding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	NA	NA	NA	NA	NA
		NA	NA	NA	NA
	At the end of the year (or on the date of separation, if separated during the year)	NA	NA	NA	NA

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year (01/04/2018)		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 (1.4.2019): 1. Shri R K Mitra, CMD, HCL 2. Shri Akshya Kumar Panda-Economic Adviser, DHI 3. Shri A M Manichan, Dy. Secretary,DHI	100 100 100	0.000023 0.000023 0.000023	NA	NA
	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)	During the year there was transfer as under:	NA	NA	NA
	At the end of the year (31/03/2020) 1. Shri R. K. MITRA, CMD, HCL 2. Shri Akshya Kumar Panda-Economic Adviser, DHI 3. Shri A M Manichan, Dy. Secretary,DHI	100 100 100	0.000023 0.000023 0.000023	NA	0.00%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year 2019-20					
i) Principal Amount	0	0	0	0	0
ii) Interest due but not paid	0	0	0	0	0
iii) Interest accrued but not due	0	0	0	0	0
Total (i+ii+iii)	0	0	0	0	0
Change in Indebtedness during the financial year 2019-20					
Additions		0	0	0	0
Reduction		0	0	0	0
Net Change		0		0	0
Indebtedness at the end of the financial year 2019-20					
i) Principal Amount	0	0	0	0	0
ii) Interest due but not paid	0	0	0	0	0
iii) Interest accrued but not due	0	0	0	0	0
Total (i+ii+iii)	0	0	0	0	0

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	NA
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NA
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NA
2	Stock option	NA
3	Sweat Equity	NA
4	Commission	NA
	as % of profit	NA
	others (specify)	NA
5	Others, please specify	NA
	Total (A)	NA
	Ceiling as per the Act	

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration		Name of the Directors		
1	Independent Directors		NA	NA	NA
	(a) Fee for attending board committee meetings		NA	NA	NA
	(b) Commission		NA	NA	NA
	(c) Others, please specify		NA	NA	NA
	Total (1)		NA	NA	NA
2	Other Non Executive Directors		NA	NA	NA
	(a) Fee for attending board committee meetings		NA	NA	NA
	(b) Commission		NA	NA	NA
	(c) Others, please specify.		NA	NA	NA
	Total (2)		NA	NA	NA
	Total (B)=(1+2)		NA	NA	NA
	Total Managerial Remuneration		NA	NA	NA
	Overall Cieling as per the Act.				

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

Sl. No.	Particulars of Remuneration		Key Managerial Personnel			
	Gross Salary		CEO	Company Secretary	CFO	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NA	NA	NA	NA	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NA	NA	NA	NA	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option	NA	NA	NA	NA	
3	Sweat Equity	NA	NA	NA	NA	
4	Commission	NA	NA	NA	NA	
	as % of profit	NA	NA	NA	NA	
	others, specify	NA	NA	NA	NA	
5	Others, please specify	NA	NA	NA	NA	
		NA	NA	NA	NA	
	Total	NA	NA	NA	NA	

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					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Kothenath Mohan
Chairman & Managing Director
Hindustan Cables Ltd.
(A Govt. of India Undertaking)

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF HINDUSTAN CABLES LIMITED FOR THE YEAR ENDED 31 MARCH 2020

The preparation of financial statements of Hindustan Cables Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on these financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 10 November 2020.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Hindustan Cables Limited for the year ended 31 March 2020 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

For and on the behalf of the
Comptroller & Auditor General of India

Place: Kolkata

Date: 22 DEC 2020


(Suparna Deb)

Director General Audit (Mines)
Kolkata

SL. No.	STATUTORY AUDITOR'S COMMENTS	MANAGEMENT'S REPLY
1	<p>The company despite of all the production units remaining closed/unmaintained for more than thirteen years did not undertake the test of impairment of fixed assets in term of AS-28 "Impairment of Assets" issued by the ICAI, and loss on these assets not been assessed and remains unprovided for in the accounts and hence the same is not quantifiable due to absence of such long overdue exercise.</p>	<p>The impairment of assets as required under AS-28 is not applicable to the Company – as 100% of it's shares are now held by the President of India and it's shares are not traded for last 20 years. Further, the Company is in non-operating stage with no employee. Plant , machinery and sales turnover.</p> <p>The Company does not have any movable asset as these were disposed off in previous years - in terms with closure approval.</p> <p>Two properties of the Company viz. Guest House at Jodhpur Park, Kolkata and 2 acres of land at Narendrapur, Kolkata are being sold to Intelligence Bureau at the price approved by DHI. There is no loss to the Company for sale – as more amount was recovered than the book value of these two assets.</p>
2	<p>Note no. 21 of the financial statement relating to liability of Excise Duty and interest accrued estimated at Rs 367.35 lakhs has not been provided for. Hence, financial impact on inventories/ consumption is not ascertainable.</p>	<p>The Company has disclosed these as contingent liability.</p>
3	<p>Note no.23(a) of the financial statements, no provision has been made in the financial statements in respect of arrear wages and salaries amounting to Rs.55.29 Lakhs arising out of pay revision for employees with effect from 01.01.1997 which has been disclosed under contingent liabilities.</p>	<p>This 1997 pay revision arrear relate to employees, who took VRS or released before implementation of 1997 pay scale. As per DHI directives, 1997 pay revision arrear is not payable.</p>

4	<p>Reconciliation and confirmation of balances under trade payables for goods/expense, advances from customers, security deposits from contractors, trade receivables, and other advances have not been carried out and obtained. In our opinion the consequential impact on the financial statement is not ascertainable pending such reconciliation and confirmation. Moreover lack of details has come in the way to quantify time barred liabilities and its consequential impact on the accounts.</p>	<p>The liability is more than 17 years old.</p> <p>So far Company has done OTS with 190 odd entities. During the year, write back of liabilities have been done wherever could be identified – based on time bar principle. More such exercise would be carried out during 2020-21.</p> <p>The party wise liability balances have remained stagnant for very long period – minimum being 17 years. Moreover, as the Company is under process of closure, reconciliation & confirmation is not required at this stage.</p>
5	<p>As per information and explanation given to us, the Company in financial year 2016-17 had written back entire interest payable to MSME parties amounting to Rs. 3279.31 Lakhs as per terms of one time settlement entered with most of the parties. However few parties did not participated/agreed to OTS scheme. But the Company did not make the provision for interest for such parties in FY 2016-17, 2017-18, 2018-19 and 2019-20 as per provision of MSME Act. Hence any impact on the financial statement cannot be ascertained. (refer note no. 25 of financial statements).</p>	<p>Given the specific circumstances of these cases, no interest is payable to these parties.</p>

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HINDUSTAN CABLES LIMITED
Report on the Audit of the Standalone Financial Statements**

Qualified Opinion

We have audited the accompanying standalone financial statements of HINDUSTAN CABLES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw attention to following matter:

- a) *The company despite of all the production units remaining closed/unmaintained for more than thirteen years did not undertake the test of impairment of fixed assets in term of AS-28 "Impairment of Assets" issued by the ICAI, and loss on these assets not been assessed and remains un-provided for in the accounts and hence the same is not quantifiable due to absence of such long overdue exercise.*
- b) *Note no 21 of the financial statement relating to liability of Excise Duty and interest accrued estimated at Rs.367.35 Lakhs has not been provided for. Hence financial impact on inventories/consumption is not ascertainable.*
- c) *Note no.23(a) of the financial statements, no provision has been made in the financial statements in respect of arrear wages and salaries amounting to Rs.55.29 Lakhs arising out of pay revision for employees with effect from 01.01.1997 which has been disclosed under contingent liabilities.*
- d) *Reconciliation and confirmation of balances under trade payables for goods/expense, advances from customers, security deposits from contractors, trade receivables, and other advances have not been carried out and obtained. In our opinion the consequential impact on the financial statement is not ascertainable pending such reconciliation and confirmation. Moreover lack of details has come in the way to quantify time barred liabilities and is consequential impact on the accounts.*
- e) *As per information and explanation given to us, the Company in financial year 2016-17 had written back entire interest payable to MSME parties amounting to Rs. 3279.31 Lakhs as per terms of one time settlement entered with most of the parties. However few parties did not participated/agreed to OTS scheme. But the Company did not made the provision for interest for such parties in FY 2016-17, 2017-18, 2018-19, and 2019-20 as per the provision of MSME Act. Hence any impact on the financial statement cannot be ascertained (Refer note no 25 of the financial statements).*



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

Emphasis of Matter

- a) We draw attention to the fact that the share application money received is standing at Rs. 153.92 Crores which is pending allotment to Government of India. Hence financial impact due to non allotment of such shares cannot be ascertained at present.
- b) During the previous year the Company has written back wages and provident fund amounting to Rs. 3692.43 Lakhs relating to earlier years, which has now been shown under contingent liability. As per information and explanation given to us, the said matter is sub-judice, and as per management carrying it as liability does not arise, hence been classified as contingent liability. Hence any material effect due this cannot be ascertained presently.
- c) The Company has booked interest on fixed deposit during the year based on the interest certificate provided by the Banks, however the same is not fully reflected in Companies 26 AS of Income Tax. Hence any material impact due to the same cannot be ascertained.

Our opinion is not modified on account of above matters.

Material Uncertainty Related to Going Concern.

Note no.28 of the financial statements relating to the fact that the Company became Sick Industrial Unit in earlier years and its production units remaining completely closed for over 14 years. Further, Union Cabinet has given its approval for closure of the said Company as per the provisions of the Companies Act 2013, Industrial Disputes Act, 1947 and other relevant Acts. Hence the Company has prepared its financials on 'not going concern basis'. Our Opinion is not modified in respect of this matter

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

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

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statement



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

In preparing the standalone financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern/not going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. We have concluded that a material uncertainty exists, and we have drawn attention in our auditors report to the related disclosures in the financial statements. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.



- Evaluate the overall presentation, structure and content of the standalone financial statements including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) Except for the effects of the matter described in the *Basis for Qualified Opinion* in the paragraph above read with Emphasis of Matter paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) Except for the effects of the matter described in the *Basis for Qualified Opinion* in the paragraph above read with Emphasis of Matter paragraph above, in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) we have complied with the directions given by the Comptroller and Auditor-General of India u/s 143(5) of the Act while conducting the audit, and on the basis of information and explanation given to us in this regard by the Company, given in "Annexure C" to this report, a statement on the matters specified in such directions;



h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as stated in Note no 21 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 are no amounts to be transferred to the Investor Education and Protection Fund by the Company:

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Das & Prasad
Chartered Accountants
(Firm's Registration No. 303054E)



Sumit
Sumit Kumar Rajgarhia
Partner
(Membership No.068270)
UDIN- 20068270AAAABP1279

Place: Kolkata
Date: November 10, 2020

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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.

Qualified Opinion on adequacy (and therefore operating effectiveness) of Internal Financial Controls over Financial Reporting

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2020:

- a) The Company did not have an appropriate internal control system for obtaining periodic balance confirmations of trade receivables, trade payables and advances to suppliers and advances from customers' which could potentially impact the financial position and operating statement.
- a) The Company's operation being suspended for over fourteen years and Company being a sick industrial Company, therefore no adequate internal controls have been formulated by the management of the Company.
- b) No physical verification has been conducted for fixed assets and inventories that are standing in the books as at 31st March 2020.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



We have considered the material weaknesses identified and reported above in determining Page 39 of 60 timing, and extent of audit tests applied in our audit of the March 31, 2020 financial statements of the Company and these material weaknesses do not affect our opinion on the financial statements of the Company.

For Das & Prasad
Chartered Accountants
(Firm's Registration No.303054E)



SKR
Sumit Kr Rajgarhia
(Partner)

Membership No. 068270

UDIN- 20068270 AAAA BP1279

Place: Kolkata
Date November 10, 2020

Annexure - B to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

- (i) (a) As per information and explanation given to us by the management, the Company has not maintained proper records showing full particulars, including quantitative details and situation of the fixed assets;
- (b) As explained to us, fixed assets were not physically verified during the year by the management and as such discrepancies, if any could not be worked out/reconciled with books.
- (c) As per information and explanation given to us by the management, all the title deeds of the immovable properties are held in the name of the Company.
- (ii) The Company has no inventories during the year under audit, hence paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of paragraph iii(a), (b) and (c) of the Order are not applicable to the Company and hence, not commented upon.
- (iv) According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities to others.
- (v) The Company has not accepted any deposit from the public covered under Section 73 to 76 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(v) of the Order is not applicable to the Company.
- (vi) The Company's manufacturing activity is stopped since long and the Government of India has given its consent for the closure of the Company, hence no cost records are being maintained.
- (vii) a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Value Added Tax, Employee's State Insurance, Custom Duty, Excise Duty, cess or other material statutory dues have been generally regularly deposited during the period by the Company with appropriate authorities.
- According to the information and explanation given to us no undisputed statutory dues including Provident Fund, Income Tax, Value Added Tax, or other material statutory dues were in arrears as at 31st March, 2020 for a period of more than six months from the date they become payable except in following cases:

Particulars	Amount Rs. In Lakhs
Work Contract Tax	6.87
TDS Under GST	0.59
Property Tax (including Interest)	28.37
Tax Collected at Source	0.71
Tax Deducted at Source	0.48



b) According to the information and explanation given to us, the following dues have not been deposited by the company on account of dispute as at 31st March 2020:

Sl No.	Statue	Nature of Dues	Forum	Rs. In Lakhs	Year
1	The Central Excise Act, 1944	Excise Duty	Hon'ble Supreme Court Of India	114.44	1981
			Hon'ble High Court of Calcutta	132.43	1991
2	The Central Excise Act, 1944	Excise Duty	Commissionerate of Bolpur	80.97	1988-89 1991-92 1992-93
3	The Central Excise Act, 1944	Excise Duty	Asst. Commissionerate of Asansol	38.32	1986-87 1990-91 2000-01 2001-02
4	The Central Excise Act, 1944	Excise Duty	Asst. Commissionerate of Durgapur	1.19	1995-96

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) According to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instrument) during the year. According to the information and explanations given to us, further disbursement of Term loan received during the year were applied for the purpose they were raised.
- (x) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to information and explanation given to us, the Company has not paid or provided any managerial remuneration and hence paragraph 3(xi) is not applicable;
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company and hence the paragraph 3(xii) is not applicable.
- (xiii) In our opinion and on the basis of information and explanation given to us by the management, all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to information and explanation given to us the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



- (xv) According to information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the paragraph 3(xv) is not applicable the Company.
- (xvi) In our opinion and on the basis of information and explanation given to us by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Das & Prasad
Chartered Accountants
(Firm's Registration No.303054E)



Sumit Kr Rajgarhia
Sumit Kr Rajgarhia
(Partner)
Membership No. 068270

UDIN- 20068270 AAAABP1279

Place: Kolkata
Date: November 10, 2020

ANNEXURE 'C' TO THE AUDITOR'S REPORT

Report on the Directions by the Comptroller & Auditor General of India (C&AG) under section 143(5) of the Companies Act, 2013 for the Financial Year 2020-20

1. Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implication of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.

Yes, all the accounting transactions are accounted for through IT(Tally) System. However, as explained to us, there are operations/transactions which takes place outside the system but have a bearing on the accounts of the Company.

As per past practice, all transactions are manually entered in the software which maintains regular books of account.

As per existing practice, there are chances of some transactions being missed to be accounted as the flow of accounting transactions are not automated at the point of generation of transaction. The financial implications of transactions outside the IT system are unascertainable.

2. Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.

As explained to us and on the basis of information available, there is no instance of waiver/write off of debts/interest of loan during the current financial year.

3. Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.

As explained to us and on the basis of information available, the Company have not received any funds from Central/State agencies during the current financial year.

For Das & Prasad
Chartered Accountants
(Firm's Registration No.303054E)



Sumit
Sumit Kr Rajgarhia
(Partner)

Membership No. 068270

UDIN- 20068270 AAAABP1279

Place: Kolkata

Date: November 10, 2020

LAST TEN YEARS AT A GLANCE											
S. no.	Particulars	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
1	* Turnover	0	0	0	0	0	0	0	7	0	0
2	Net Profit	1388.60	5185.59	70616.45	234846.15	(99411.81)	(93299.45)	(78188)	(88505)	(64827)	(60739)
3	Gross Block	2563.71	2596.95	5321.38	45742.21	47425.26	47429.81	52553	52549	52546	52545
4	Depreciation Provision	1886.47	1883.87	4362.36	42925.09	44151.43	43676.65	16172	47645	46956	45903
5	Net Block	677.24	712.08	959.02	2817.12	3273.83	3753.16	4381	4895	5590	6642
6	Net Current Assets - working capital	(33042.20)	(32179.21)	(37611.74)	(93417.65)	(115791.95)	(105487.63)	(91302)	(89396)	(70866)	(65697)
7	Capital Employed	(30078.52)	(31467.13)	(36652.72)	(90600.53)	(112518.12)	(100724)	(86922)	(84501)	(65276)	(59055)
8	Secured Loan	0	0	0	0	353788.27	306571.83	264285	229195	198214	171942
9	Unsecured Loan	0	0	0	1487.87	328531.76	287022.72	251697	215782	182948	151226
10	Share Capital	486588.11	486588.11	486588.11	41936.11	41936.11	41936.11	41936.11	41936.11	41936.11	41936.11
11	Reserve and Surplus	5674	5674	5674	5674	5674	5674	5674	5674	5674	5674
12	Accumulated Loss	(537732.71)	(539121.32)	(544306.91)	(614923.37)	(849769.52)	(750372.31)	(657058)	(578870)	(490365)	(425538)
13	Net Worth	(45470.60)	(46859.21)	(52044.81)	(91756.77)	(802159.41)	(702762.31)	(609448)	(531260)	(442755)	(377928)
14	No. of employees	0	0	0	0	1333	1533	1698	1832	1958	2141

Note : * Includes Scrap sale, Central excise duty but excludes interest and miscellaneous income.

CONTRIBUTION TO NATIONAL EXCHEQUER

(Rs in crores)						
S. no.	Heads	2015-16	2016-17	2017-18	2018-19	2019-20
1	Sales Tax	0.00	0.00	36.72	0.00	0.00
2	Central Excise Duty	0.00	0.00	10.18	0.00	0.00
3	Customs Duty	0.00	0.00	0.00	0.00	0.00
4	Income Tax on Salary & Wages (including TDS on contractors and consultancy services)	0.99	44.09	11.41	1.53	0.25
5	Rates and Taxes	0.00	0.00	0.00	0.00	0.38
6	Licence Fees	0.00	0.00	0.00	0.00	0.00
7	GST	0.00	0.00	0.00	4.18	0.21
	Total	0.99	44.09	58.31	5.71	0.84

Corporate Office :
 Flat no. J0, Golf Link Apartment
 60, Chandhala Lane
 Kolkata 700040
 CIN No. L31300WB1952G0020580

HINDUSTAN CABLES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020



	Note no.	As at 31st Mar, 2020	As at 31st March, 2019
		(Rs)	(Rs)
A. EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS			
a) Share Capital	2	48,65,88,11,250	48,65,88,11,250
b) Reserve & Surplus	3	(65,20,58,71,821)	(53,34,47,32,728)
		(4,84,70,60,571)	(4,88,59,21,475)
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
	20	1,63,92,08,624	1,63,92,08,624
3. CURRENT LIABILITIES			
(a) Trade Payables			
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises (MSME)	4	1,88,25,990	1,88,25,990
(ii) Total Outstanding Dues Of Creditors Other Than MSME	4	2,83,45,845	18,21,73,918
(b) Current Liabilities	5	3,69,58,05,979	3,69,67,73,658
(c) Short Term Provisions	6	82,99,828	82,99,828
		3,95,08,77,457	3,88,58,73,494
TOTAL		94,30,28,804	73,91,60,549
B. ASSETS			
1. NON CURRENT ASSETS			
(a) Property Plant and Equipment	7	6,77,24,408	7,12,07,888
(b) Other Non Current Assets	10	22,86,44,088	2,00,00,000
		29,63,68,494	9,12,07,888
2. CURRENT ASSETS			
(a) Trade Receivables	11	13,00,117	13,90,117
(b) Cash and Cash Equivalents	12	23,84,37,538	23,14,11,247
(c) Short Term Loans and Advances	13	6,34,75,743	6,02,64,692
(d) Other Current Assets	14	34,54,43,812	35,49,78,607
		64,66,57,160	64,79,62,663
TOTAL:		94,30,28,504	73,91,60,549
Significant Accounting Policies	1	0	(0.00)
The accompanying notes are an integral part of the financial statements			

In terms of our report of even date.

For DAS & PRASAD
 Chartered Accountants
 Firm Registration No. 303084E

CA SUMIT KUMAR RAJGARHIA
 Partner
 Membership No. - 068270



K. Mohan
 Chairman and Managing Director
 DIN - 08385809

Amal Kumar Bose
 Adviser(HoC)

K. MOHAN
 CHAIRMAN AND MANAGING DIRECTOR
 HINDUSTAN CABLES LIMITED

ADVISER (HOC)
HINDUSTAN CABLES LTD.

Place : Kolkata
 Dated: 17 NOV 2020



HINDUSTAN CABLES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

	Note no.	For the period 2019-20	For the period 2018-19
		(Rs)	(Rs)
I INCOME			
Revenue from Operation			
Other Income	16	4,55,12,924	22,31,00,278
Total Revenue		4,55,12,924	22,31,00,278
II EXPENSES			
Raw Materials Consumed	16	-	-
Changes in Inventory of Finished Goods, WIP and Scrap	17	-	-
Employees Benefits Expense	18	2,00,000	2,10,75,090
Other Expenses	19	3,00,58,456	6,44,56,584
Depreciation	7	32,79,188	31,28,433
Total Expenses		4,25,37,624	8,86,60,107
III Profit/(Loss) before Exceptional Item and Tax		29,75,300	13,44,40,171
Exceptional Items	20 & 30	13,58,85,605	36,41,19,227
IV Profit/(Loss) for the year		13,88,60,905	51,85,59,388
Earning Per Share - Basic and Diluted (Rs)	36	0.03	0.11
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements			

In terms of our report of even date.

For DAS & PRASAD
Chartered Accountants
Firm Registration No. 303054E

CA SUMIT KUMAR RAJGARHIA
Partner
Membership No. - 068270



K. Mohan
Chairman and Managing Director
DIN - 08385809

Amal Kumar Bose
Advisor(HoC)

Place : Kolkata
Dated: 10 NOV 2020

K. MOHAN
CHAIRMAN AND MANAGING DIRECTOR
HINDUSTAN CABLES LIMITED

ADVISER (HOC)
HINDUSTAN CABLES LTD.



HINDUSTAN CABLES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Figures in rupees)

	For the period 2019-20	For the period 2018-19
	(Rs)	(Rs)
A Cash flow from operating Activities		
Net profit/loss (-) before taxation and extra-ordinary items	13,88,60,905	61,85,59,398
Add/(less) Adjustments for:		
Depreciation	32,79,168	31,28,433
Liabilities written back	(13,82,12,820)	(38,41,19,227)
Assets Written Off	3,27,015	-
Profit on sales of Fixed Assets	-	(19,28,98,375)
Unrecoverable advances/deposits	-	-
Prior period	-	-
Interest income	(4,31,33,741)	(2,58,12,450)
Operating Cash flow before Working Capital Change	(3,68,79,273)	(8,11,40,221)
Adjustments for:-		
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Trade Receivables	-	-
Decrease/(Increase) in Loans & Advances	(32,11,049)	3,53,180
Increase/(Decrease) in Trade payables	23,84,349	36,34,30,596
Increase/(Decrease) in Current Liabilities	19,68,32,321	(37,88,96,982)
Increase/(Decrease) in Provisions	-	-
Operating Cash flow After Working Capital Change	16,11,28,349	(9,62,62,438)
Less: Direct Tax paid during the year (TDS)	-	-
Net Cash from Operating Activities	A 16,11,28,349	A (9,62,62,438)
B Cash flow from Investing Activities		
Purchase of Fixed Assets	(1,22,705)	(20,38,421)
Fixed Assets sold/discarded	-	21,64,97,999
Fixed Deposit	(19,91,11,282)	(37,49,76,807)
Interest received	4,31,33,741	2,58,12,450
Net Cash from Investing Activities	B (15,61,00,257)	B (13,47,02,579)
C Cash flow from Financing Activities		
Advance Received	-	-
Share Application Money Refunded	-	-
Loan Bank Repaid	-	-
Net Cash from Financing Activities	C -	C -
Net Increase / Decrease (-) in Cash & Cash Equivalents (A+B+C)	50,28,082	(23,09,65,018)
Cash & Cash Equivalents (Opening)	23,14,11,247	46,23,66,263
Cash & Cash Equivalents (Closing)	23,64,37,338	23,14,11,247
(Represented by Cash & Cash Equivalents as item indicated in Note 12)		

In terms of our report of even date.

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

CA Sumit Kumar Rajgarhia
Partner
Membership No. - 085270

Place : Kolkata
Dated:

10 NOV 2020



K. Mohan
Chairman and Managing Director
DIN - 00195209

K. MOHAN
CHAIRMAN AND MANAGING DIRECTOR
HINDUSTAN CABLES LIMITED

Amal Kumar Bose
Adviser (HOC)

ADVISER (HOC)
HINDUSTAN CABLES LTD.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES:**a) SYSTEM OF ACCOUNTING**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The financial statements have been prepared in accordance with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have not been prepared under historical convention as a going concern.

b) FIXED ASSETS

Cost of Fixed Assets, with the exception of land given by the State Government of West Bengal and Andhra Pradesh free of cost, comprises its purchase price, cost of bringing the asset in its working condition for its intended use and financing cost relating to deferred credit/borrowed fund attributable to construction/acquisition for the period till it is put to use.

Land given to the Company free of cost by West Bengal Government for erection of the factory at Rupnarainpur in 1952-53 is valued at a nominal price of Rs.1,53,000/-. Similarly, land given by Andhra Pradesh Government free of cost for construction of factory at Hyderabad is valued at a nominal price of Rs.30,000/-. The valuation of these lands have been accounted for with the appropriate credit in Capital Reserve Account.

The gain or loss arising out of restatement of foreign currency loan at a rate prevailing as on the date of Balance Sheet is treated as adjustment of cost of fixed asset and is included in the carrying amount of the appropriate fixed asset.

c) DEPRECIATION:

Depreciation on fixed assets has been provided on straight line method based on useful life specified in Schedule II of the Companies Act, 2013 after retaining residual value of 5% of the Original Cost of the assets. Depreciation is provided on pro-rata basis for Addition/Deletion of assets during the year. Leasehold land is amortised over the lease period.

d) INVENTORIES:

The Inventories comprising of finished goods including despatches in transit, work in progress, raw materials, miscellaneous stores and spares and scrap stores are valued at the lower of cost and net realisable value.

e) LIABILITY :

All known and ascertained liabilities, except of immaterial in nature, as on the date of Balance Sheet are taken into Account on accrual basis.

f) FOREIGN EXCHANGE:

Foreign Exchange differences are dealt with as follows:

- (i) All exchange differences in the nature of gain or loss are dealt with in the Profit & Loss Account of the current period.
- (ii) All exchange differences in the nature of gain or loss pertaining to Foreign Currency Loan are restated at the rates ruling as on the date of Balance Sheet and any material exchange difference in the nature of gain or loss arising on such restatement are dealt with in the Profit & Loss Account of the current period.

f) CAPITALISATION OF REVENUE EXPENDITURE DURING CONSTRUCTION PERIOD:

The revenue expenditure incurred during the construction period of a project including normal revenue expenses, materials consumed, depreciation on construction equipments and interest on borrowed fund and any advance paid to the contractors/suppliers of machinery was capitalised.

g) SALES AND SERVICES:

Sales revenue is recognised on the transfer of title in the property of goods despatched for a price provided no significant uncertainty exists regarding the amount of consideration receivable for which estimated provision is made in the Accounts against Sales Revenue.

Revenue from services is recognised on the basis of proportionate completion method provided there exists no significant uncertainty regarding the amount of consideration and ultimate collection thereof.

The materials supplied by customers are included in Stores and Spares consumed as well as in Sales.



h) RESEARCH AND DEVELOPMENT:

The net revenue expenditure of Research and Development activities is charged to the Profit & Loss Account in the year in which it is incurred.

Fixed Assets installed at Research and Development Centres are capitalised and depreciated in the like manner that of other Fixed Assets.

i) PRIOR PERIOD ITEMS:

Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods and accounted for accordingly.

j) GRATUITY AND RETIREMENT BENEFITS:

Gratuity payable to eligible employees is administered by a separate Trust which has taken master policy under the Group Gratuity Scheme of the Life Insurance Corporation of India.

Expenditure incurred under voluntary retirement scheme will be charged in accordance with AS 15

k) BASIS OF PREPARATION.

All assets & liabilities have been classified as Current or Non-Current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash & cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of Current - non current classification of assets and liabilities.

l) USES OF ESTIMATES

The presentation of financial statement in conformity with the Indian GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR, 2020					
		As at 31st Mar, 2020	As at 31st March, 2019		
NOTE 2	SHARE CAPITAL				
	Authorised:				
	6,00,00,00,000 Equity Shares @ Rs 10/- each (Previous year 6,00,00,00,000 Equity Shares of Rs.10 each)				
			60,00,00,00,000		60,00,00,00,000
	Issued, Subscribed and Paid-up:				
	4,86,58,81,125 Equity Shares of Rs.10 each fully paid-up (Previous year 4,86,58,81,125 Equity Shares of Rs.10 each)				
			48,65,88,11,250		48,65,88,11,250
	a) Equity Shares				
	Balance at the beginning of the year				
	Add: Allotted during the year				
		48,65,88,11,250		48,65,88,11,250	
Balance at the end of the year					
		48,65,88,11,250		48,65,88,11,250	
b) Details of Shareholders holding more than 5% Shares in the Company:					
<u>Equity Shares of Rs 10/- each fully paid</u>					
		<u>No. of Shares</u>	<u>% of Holding</u>	<u>No. of Shares</u>	<u>% of Holding</u>
President of India					
		4,86,58,81,125	100.00%	4,86,58,81,125	100.00%
No Calls are unpaid by any Director of the Company during the year.					
NOTE 3	RESERVE & SURPLUS				
	Capital Reserve				
	(Represents the credit for land acquired free of cost from Govt. of AP & WB)				
			1,83,000		1,83,000
	A				
			1,83,000		1,83,000
	GENERAL RESERVE				
	Opening Balance				
	Add: Debenture Redemption Reserve Transferred to Capital Reserve				
			58,72,18,318		58,72,18,318
Add: Bond Redemption Reserve Transferred to Capital Reserve					
Closing Balance					
		58,72,18,318		58,72,18,318	
SURPLUS/(DEFICIT)					
Opening Balance					
Add: Net Profit for the year					
		(53,91,21,32,044)		(54,43,08,01,442)	
Closing Balance					
		13,88,60,905		11,85,50,398	
C					
		(53,77,32,71,139)		(53,91,21,32,044)	
Net Balance					
		A+B+C		(53,20,58,71,821)	
				(53,34,47,32,728)	



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR, 2020				
	As at 31st Mar, 2020		As at 31st March, 2019	
	(Rs)	(Rs)	(Rs)	(Rs)
NOTE 4	TRADE PAYABLES			
	Sundry Creditors :			
	For Goods			
	(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises (MSME)	1,88,25,999		1,88,25,999
	(ii) Total Outstanding Dues Of Creditors Other Than MSME (Note 25)	2,83,45,845		16,21,73,918
		<u>4,69,71,844</u>		<u>18,07,99,918</u>
NOTE 5	CURRENT LIABILITIES			
	Interest on advance from BSNL	28,51,30,943		28,51,30,943
	Interest on advance from MTNL	59,87,49,758		59,87,49,758
	Other Payables -			
	Liabilities for Expenses	6,01,31,410		5,94,74,345
	For Expenses	3,84,82,212		3,83,97,022
	For Statutory Dues*	40,93,293		77,45,381
	Advances from Customers	2,84,28,79,279		2,84,28,79,279
	Security Deposits from Contractors	64,88,883		54,68,883
	Other Payables	26,06,70,200		6,60,28,068
		<u>3,89,66,06,979</u>		<u>3,69,67,73,668</u>
NOTE 6	SHORT TERM PROVISIONS :			
	For Employee Benefits	82,99,828		82,99,828
		<u>82,99,828</u>		<u>82,99,828</u>
NOTE 8	CAPITAL WORK-IN-PROGRESS			
	Modernisation, Expansion and Diversification Projects	17,08,66,133		17,08,66,133
	Materials and Advances against Capital works	33,10,251		33,10,251
	Expenditure during construction pending allocation	35,92,83,517	53,34,59,901	35,92,83,517
		<u>53,34,59,901</u>		<u>53,34,59,901</u>
	Less: Provision for Capital WIP	53,34,59,901		53,34,59,901
	Less: Provision for Advance Against Capital Works	-	53,34,59,901	-
		<u>-</u>	<u>53,34,59,901</u>	<u>-</u>
NOTE 9	LONG TERM LOANS AND ADVANCES			
	Advance & Claims Recoverable			
	Deposit & Advances against supplies			
	Incl. Advance recoverable in			
	cash or kind or for value to be received :			
	Secured			
	Unsecured - Considered Good	2,28,95,267		2,28,95,267
	Unsecured - Considered Doubtful	5,01,24,188	7,30,19,433	5,01,24,188
		<u>7,30,19,433</u>		<u>7,30,19,433</u>
	Less: Provision for Advance Recoverable	2,25,30,484		2,25,30,484
	Provision for Doubtful Loans and Advances	13,41,222		13,41,222
	Provision for FR & TR Charges Recoverable	2,40,88,240		2,40,88,240
	Provision for Foam Skin Insulated Cable M/C	45,76,410		45,76,410
	Provision for Unadjusted Dr Balance of SrCreditors	2,04,83,078	7,30,19,433	2,04,83,078
		<u>7,30,19,433</u>	<u>7,30,19,433</u>	<u>7,30,19,433</u>
NOTE 10	OTHER NON CURRENT ASSETS			
	In Fixed Deposits (Including Accrued Interest) with Scheduled Banks:			
	BOB		20,74,27,892	
	Allahabad Bank		2,12,16,194	2,00,00,000
			<u>22,86,44,086</u>	<u>2,00,00,000</u>
NOTE 11	CURRENT ASSETS			
	TRADE RECEIVABLES			
	Debts Outstanding for more than 6 months			
	Considered Good	13,00,115		13,00,115
	Considered Doubtful	1,77,03,09,453	1,77,16,09,589	1,77,03,09,453
		<u>1,77,03,09,453</u>	<u>1,77,16,09,589</u>	<u>1,77,16,09,589</u>
	Debts Outstanding for less than 6 months			
	Considered Good			
	Considered Doubtful			
			1,77,16,09,589	1,77,16,09,589
	Less: Provision for Doubtful Trade Receivables		1,77,03,09,453	1,77,03,09,453
		<u>13,00,115</u>	<u>13,00,115</u>	<u>13,00,115</u>



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR, 2020					
		As at 31st Mar, 2020		As at 31st March, 2019	
		(Rs)	(Rs)	(Rs)	(Rs)
NOTE 12	CASH & CASH EQUIVALENTS				
	In Fixed Deposits (Including Accrued Interest) with Scheduled Banks:				
	BOB	53,37,879		40,11,254	
	Allahabad Bank	-		5,94,428	
	State Bank of India	22,93,75,182	23,47,13,041	21,65,61,086	22,33,66,788
	In current Accounts with Scheduled Banks:				
	State Bank of India (All branch)	4,22,073		14,12,565	
	Bank of Baroda	4,66,560		49,53,144	
	United Bank of India	5,334		5,334	
	Allahabad Bank	7,07,695		3,70,402	
	Indian Overseas Bank(All branch)	1,18,958	17,20,520	12,83,035	60,24,479
	Remittance in transit	-		-	
			23,64,37,338		23,14,11,247
NOTE 13	SHORT TERM LOANS AND ADVANCES				
	Advance recoverable in cash or kind or for value to be received :				
	Considered Good		1,36,70,378		1,34,08,731
	Considered Doubtful		98,37,531		98,37,531
			2,37,07,909		2,32,46,262
	Less: Provision for Doubtful Advance		98,37,879		98,37,879
			1,36,70,030		1,34,08,383
	Less:- Written off during the year		-		-
	Deposits against supplies		-		-
	Balance with Customs/Central Excise		-		-
	Advance Payment of Income Tax and TDS		4,13,32,395		4,21,44,691
	Less:- Written off during the year		-		-
	Other current assets		-		-
	Township amounts receivable		-		7,928
	Others amounts Receivable*		1,11,875		5,90,189
	Other Bank Balance		-		-
	Duties & Taxes Receivable		81,61,443		41,13,503
			6,34,76,743		6,02,64,994
NOTE 14	OTHER CURRENT ASSETS				
	In Fixed Deposits (Including Accrued Interest) with Scheduled Banks:				
	Indian Overseas Bank	20,98,587		19,93,510	
	BOB	29,21,84,887		26,82,38,068	
	Allahabad Bank	1,77,87,604		1,72,83,313	
	State Bank of India	3,33,92,754		4,74,61,888	
		34,84,43,812		36,46,78,807	



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR, 2020				
	As at 31st Mar, 2020		As at 31st March, 2019	
	(Rs)	(Rs)	(Rs)	(Rs)
NOTE 15 OTHER INCOME				
Interest		4,31,33,741		2,58,12,450
Interest on refund		4,92,520		2,32,618
Miscellaneous Income		17,61,395		37,58,858
Profit on sale of Fixed Assets		-		19,28,96,575
Rental Income		1,35,288		3,99,877
Excess received from Gratuity / PF /MBF		-		-
Excess Provision on inventory written back		-		-
EMD forfeited		-		-
Prior Period Adjustment		-		-
		4,66,12,924		22,31,00,278
NOTE 16 COST OF MATERIAL CONSUMED				
A RAW MATERIALS CONSUMED				
Opening Stock	-	-	-	-
Less: Material awaiting inspection/in-transit reversed/Theft	-	-	-	-
Provision on inventory write back	-	-	-	-
Less Transfer to Water Supply & Sanitation	-	-	-	-
	-	-	-	-
B STORES, SPARE PARTS AND SMALL TOOLS CONSUMED				
Opening Stock	-	-	-	-
Less: Material awaiting inspection/in-transit reversed/Theft	-	-	-	-
Closing Stock	-	-	-	-
Provision on inventory write back	-	-	-	-
Transfer to Other Repair & Maintenance	-	-	-	-
	-	-	-	-
TOTAL [A+B]	-	-	-	-
NOTE 17 CHANGES IN INVENTORY OF FINISHED GOODS, WIP & SCRAP				
Opening Stock	-	-	-	-
Finished Goods	-	-	-	-
Work in Progress	-	-	-	-
Scrap	-	-	-	-
Less: Loss due to fire	-	-	-	-
less - Sale of obsolete stock	-	-	-	-
Excess Provision of inventory transfer to other income	-	-	-	-
Provision on inventory write back	-	-	-	-
Scrap	-	-	-	-
Net (increase)/ Decrease	-	-	-	-
NOTE 18 EMPLOYEES' REMUNERATION AND BENEFITS				
Salaries & Wages		2,00,000		52,88,582
Staff Welfare Expenses		-		-
VRS Compensation		-		-
Contribution to -		-		-
Expenditure on Earned Leave		-		3,78,091
Ex - Gratia		-		-
Gratuity		-		1,54,07,837
		2,00,000		2,10,78,098



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR, 2020.						
NOTE	19	OTHER EXPENSE :	As at 31st Mar, 2020		As at 31st March, 2019	
			(Rs)	(Rs)	(Rs)	(Rs)
		Power & Fuel				
		Electricity Charges				
		Repairs to :		7,53,248		13,89,441
		Others				
		Interest on PF	5,17,055	5,17,055	3,28,750	3,28,750
		Interest on Professional Tax		3,98,318		22,18,215
		Rates and Taxes				32,175
		Rent		37,64,112		67,30,768
		Retainership fees (consultants)				
		Consultancy Fees		1,43,50,540		1,63,11,818
		Travelling & Conveyance		2,00,000		3,08,802
		Postage, Telegram & Telephone		27,88,888		49,09,521
		School Expenses		2,58,710		2,82,482
		Penalty on PF Contribution				17,380
		Interest on Others				8,36,347
		Bank charges		8,87,951		8,87,597
		Audit Fees:-		12,112		50,788
		Statutory Audit				
		Tax Audit	1,70,000		1,70,000	
		Reimbursement of Expenses	25,000	1,85,000	25,000	1,85,000
		As Advisor, or in any other capacity, in respect of -				
		i) management services				
		ii) in any other manner		8,12,000		8,78,000
		Printing & Stationery				50,000
		Payment to Land Displaced Persons		2,57,843		3,83,383
		Advertisement				
		Legal Expense				31,75,832
		Brokerage & Commission		38,22,153		85,90,488
		Freight & Transport Charges				21,85,000
		Security Expenses		58,000		8,17,418
		Penalty on Unpaid CBD		77,78,489		81,43,500
		Unrecoverable advances/deposits				
		contractual expenses				
		Professional fees		5,04,878		5,22,612
		Miscellaneous Expenses		8,05,280		21,43,570
				11,89,488		24,47,387
				3,85,17,842		4,38,05,182
		C PROVISIONS & WRITE OFF:				
		For Doubtful Loans & Advances				
		D PRIOR PERIOD ADJUSTMENT:				
		Other Expenses				
				5,40,614		8,51,482
		TOTAL [A+B+C+D]		5,40,614		8,51,482
				3,90,58,458		6,44,56,984
		NOTE 7 DEPRECIATION				
		Depreciation on Property plant and equipment		32,78,188		31,28,433
		NOTE 20 EXCEPTIONAL ITEMS				
		Liability no longer required Written Back		13,82,12,820		38,41,19,227
		Fixed Assets Written off		(3,27,016)		
				13,88,85,805		38,41,19,227



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

NOTE 7 : PROPERTY PLANT AND EQUIPMENT

	Freehold Land	Approach Road	Land Development	Factory & office Building	Admin Building	Building Residential	Non Residential Building	Water supply and sanitation	Railway Sidings	Furniture, Fittings, Office equipments	Electrical Installation	Motor Car & Lorry	Fire Fighting Equipments	Telephone Installation	Computers	Total
COST																
As at 31-3-2019	31,06,265	2,37,585	2,33,77,612	2,03,85,753	38,05,657	14,07,55,880	3,18,77,306	10,507	12,58,907	2,12,25,061	-	-	-	-	1,02,06,449	25,62,46,892
Additions during the year	-	-	-	-	-	-	-	-	-	84,664	-	-	-	-	38,042	1,22,708
Transfer/ Deductions/ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31-3-2020	31,06,265	2,37,585	2,33,77,612	2,03,85,753	38,05,657	14,07,55,880	3,18,77,306	10,507	12,58,907	2,13,09,725	-	-	-	-	1,02,46,492	25,63,71,600
DEPRECIATION																
As at 31-3-2019	-	2,25,715	2,22,08,727	1,67,97,052	19,70,757	8,69,94,232	2,82,25,412	9,982	11,95,959	2,00,82,422	-	-	-	-	96,57,863	18,53,68,122
For the year	-	-	-	4,11,392	1,83,751	20,63,437	5,04,724	-	-	48,094	-	-	-	-	67,870	32,79,168
Transfer/ Deductions/ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31-3-2020	-	2,25,715	2,22,08,727	1,72,08,444	21,54,508	8,90,57,669	2,67,30,136	9,982	11,95,959	2,01,30,516	-	-	-	-	97,25,733	19,86,47,290
NET BLOCK																
As at 31-3-2019	31,06,265	11,890	11,68,685	35,89,701	18,34,900	5,37,61,648	56,51,894	525	62,948	11,42,639	-	-	-	-	5,50,586	7,12,07,868
As at 31-3-2020	31,06,265	11,890	11,68,685	31,77,409	16,51,149	5,16,99,211	51,47,170	525	62,948	11,79,209	2,44,461	58,970	2,361	23,223	5,20,738	6,77,24,408

Note:-



NOTE:21

Contingent liability not provided for :

	As on 31.03.2020 Rs. in Lacs	As on 31.03.2019 Rs. in Lacs
i) Cases under Arbitration	81.00	512.13
ii) Other Court Cases	3,598.47	3,167.33
iii) Dy Labour Commissioner	13.30	13.30
iv) Labour Court	128.16	128.16
v) C.G.Industrial Tribunal	475.00	475.00
vi) Industrial Tribunal	3.76	3.76
vii) Arrear against pay revision (including PF)	1,727.58	1,727.58
viii) Proposal for levy of Damages u/s 14B of the EPF & MP Act, 1952	290.73	290.73
ix) Claim of a contractor under subjudice	54.16	54.16
x) Balance Gratuity awarded to Casual Employees by Asst. Labour Commissioner	173.12	173.12
xi) Disputed claim of subcontractor/ Supplier/ Consultant	-	-
xii) Estimated amount of Excise Duty and interest thereon , not provided for	357.35	357.35
xiii) Balance Gratuity awarded to V.R Employees by Asst Labour Commissioner	52.46	52.46
xiv) Terminated/Suspended employees revised wages	83.71	83.71
xv) ESI & CC To ESI (Employees)	16.48	16.48
xvi) ESI (Land Displaced Persons up to 31.03.2017)	10.66	10.66
xvii) Amount received on closure of trust	19.00	19.00
xviii) Demand for enhanced Compensation for the land acquired by TSIC for the purpose of HCL in Mallur, Hyderabad	72.91	72.91
xix) Members of HCE Cooperative Credit Society have claimed interest on due amount	133.00	133.00
xx) Claim of 1997 Wage revision pending Adjudication	1,146.56	1,146.56
xxi) Claim of salary and wages for 58-60 including PF but excluding interest on PF pending adjudication	2,774.33	2,774.33

b) In none of the cases cash outflow is envisaged at this point of time as assessed by the management.



- NOTE 22** i) Trade Receivables include a sum of Rs 17,651.94 Lakhs (previous year Rs.17,651.94 Lakhs) which is pending for settlement with BSNL & MTNL for long period. However the Company is regularly pursuing the matter. However, the provision for said amount has already been made in financial statements.
- ii) Above amount includes Trade Receivables of FOU of Rs 86.56 Lakhs on account of liquidated damages on PIJF cable. Company has filed an appeal centrally for refund of the said amount from BSNL and provision has been made there against.
- NOTE 23** a) In terms of the directive of the Ministry of Heavy Industries & Public Enterprises relating to revision of pay of 1997 of the employees of the FOU, the payment of arrear salary & wages shall be made only out of the generation of internal resources. As such, no provision has been made at this stage and the same estimated at Rs.55.29 Lakhs (previous years it was Rs. 55.29 Lakhs), except Rupnarainpur Unit.
- b) In terms of the directives of DHI dated 28-09-06 and 10.01.07 recovery was effected to the extent of 25% of the arrear paid/advance given on account of pay scale revision of all the employees of the Company. Subsequently, the Hon'ble High Court of Andhra Pradesh issued an interim stay order dated 19.6.07 passed in WPMP no. 15791 of 2007 in W.P No. 12646 of 2007 directing not to implement the recovery of such arrear. As such the amount so recovered earlier of Rs 222.85 Lakhs has been booked in the current liability.
- NOTE 24** Since then the Company has been incurring cash losses in all financial years the Government of India has directed for its closure. Hence the accounts have not been prepared on going concern basis.
- NOTE 25** As company's manufacturing activities have been ceased since 2005, the company has not been making any procurement since then, including from MSME. There is old outstanding balance of Rs 186.26 Lacs (previous year Rs. 186.26 Lacs) of MSME relating to the period prior to 2005, which are either time barred or under litigation. Hence no interest on the principle amount has been provided as per the MSME Act.
- NOTE 26** Dues assessed under section 7A of the EPF & MP Act, 1952 by RPF/CSRO/DGP along with interest thereon upto 31.03.2018 has been paid as statutory dues, however appeal is pending at EPFAT.
- NOTE 27** As per the provisions of Schedule II of the Companies Act, 2013, depreciation for the year ended 31.03.2018 has been provided on the basis of useful life of the assets.
- NOTE 28** As per DHI's letter no. 1(13)/2003-PE-II (Vol.X) dated 6th October, 2016 with respect to closure of HCL by relieving all the employees for implementation of approved Roadmap for closure of CPSEs under DHI. This would be achieved by offering attractive VRS/VSS package, retrenchment of the employees not opting VRS/VSS under Industrial Disputes Act, 1947 (IDA), settlement of all employee related liabilities including payment of salary and wages from April 2015 till they are separated from the Company.



NOTE 29 Since the year 2003, the Company has availed various loans from time to time from Government of India for payment of salary, wages and other statutory dues. Aggregate of such loan as on 31.3.2016 is Rs. 1,31,188.48 Lakhs of principal and Rs.1,81,860.97 Lakhs of interest totaling to Rs. 312849.45 Lakhs. Additional interest of Rs. 56348.04 Lakhs has been accrued during the period from 1.4.2016 to 30.9.2016. DHI vide their letter No.1(13)/2003-PE-II (VOL X), dated 6.10.2016 has conveyed approval of Union Cabinet for "conversion into equity of the existing Govt. of India's loan of Rs. 3467.15 crore (projected) (Principal of Rs.1311.88 crore and interest of Rs.2155.27 crore), as on 30.9.2016 (freezing the interest thereafter)."

In terms of the approval of the Union Cabinet in meeting held on 28.9.2016 for closure of Hindustan Cables Limited, during the financial year 2016-17 the Company has received cash infusion in the form of non-plan loan for Rs.25,850.00 Lakhs and Rs.14,150.00 Lakhs totaling to Rs.40,000.00 Lakhs. The said amount was utilized for OTS of the dues to secured lenders and payment of part of pending salary, wages and statutory dues. Further during financial year 2016-17, the Company has received sanction of cash infusion in the form of non-plan equity amounting to Rs.16,413.00 Lakhs, Rs.46,932.00 Lakhs, Rs. 2148.00 Lakhs and Rs.866.00 Lakhs. These amounts were utilized for payment of balance salary, wages and statutory dues, payment of VRS compensation inclusive of gratuity and terminal leave encashment, payment to casual workers and payment against court orders in the case of O.Munniswamy Reddy and others. A table containing sanction order Nos., date, etc. and reconciliation of share application money pending allotment amounting to Rs 15392.08 is given below:

Particulars		Amount in INR (Lakhs)		
GOI Principal Loan Amount as on 1st April, 2016				
Interest on Loan Accrued and Due as on 1st April, 2016		1,31,188.48		
Interest on Loan Accrued and Due for 2016 -17		1,81,860.97		
Interest on Loan Accrued but Not Due as on 30.09.2016		52,269.43		
Total		4,088.81		
Loan/Equity Amount Received during 2016 -17		3,69,197.49		
Sl No.	GOI Order	Order Date	Nature	Amount in INR (Lakhs)
1	No.1(16)/2015-PEII(I)	30.09.2016	Non-plan loan	25,850.00
2	No.1(16)/2016-PEII(II)	30.09.2016	Non-plan loan	14,150.00
3	No.1(3)/2013-PEII(I)	17.01.2017	Non-plan equity	16,413.00
4	No.1(3)/2013-PEII(V)	17.01.2017	Non-plan equity	46,932.00
5	No.1(3)/2013-PEII(II)	17.01.2017	Non-plan equity	2,148.00
6	No.1(3)/2013-PEII(III)	17.01.2017	Non-plan equity	866.00
Total				1,06,359.00
Less : Amount transferred to GOI during FY 2017-18				15,000.00
Less : Reversal of excess interest booked in earlier years				511.41
Less : Amount paid on behalf of GOI for purchase of shares of HCL from Canara Robeco Mutual fund				1.00
Less : Shares Allotted to Government of India (4,44,65,20,000 no of shares of Rs. 10 each)				4,44,652.00
Share Application Money Pending Allotment				15,392.08

NOTE 30 Exceptional items

1. Exceptional Item includes Rs.1362.13 Lakhs On account of liabilities written back for which the liabilities are no longer required and Rs. 3.27 lacs on account of Assets Written Off for which assets not identifiable. Details is as per as given below:

Heads	Amount in Rs. In Lakhs
Trade Payables and others	1,362.13
Assets Written Off	(3.27)
Total	1,358.86

NOTE 31 Closing balances of Sundry Debtors, Sundry Creditors, Advance to Contractors and Suppliers etc. are net of adjustment and subject to confirmation and reconciliation.

NOTE 32 The amount involved in Other Payable includes an amount of Rs. 76.48 Lakhs (previous year 76.48 lakhs) arising due to Invocation of Bank Guarantee issued by M/s REPL in earlier year against Jointing Kils Project of Rupnarayanpur Unit under Capital Work in Progress for which adjustment has not been made in Books of Accounts.

NOTE 33 Information pursuant to AS - 18 "Related Party Transactions
There are no transactions with the related parties during the year.



NOTE 34 As the company's manufacturing activity is stopped since long, and Government of India has decided for the closure of the Company, hence no segment results has been prepared.

NOTE 35 Calculation of Earning per Share :

	2019-20	2018-19
(Profit/Loss) as per Profit & Loss A/c (in Rs)	13,88,60,905	51,85,59,398
Weighted Average No. of Shares	4,86,58,81,125	4,86,58,81,125
Earning per share	0.03	0.11

NOTE 36 No provision for income tax and MAT has been computed as the company is a sick company and it has unabsorbed carry forward losses as per last years return.

NOTE 37 The figures for the previous year have been rearranged and regrouped wherever necessary.

In terms of our report of even date.

For DAS & PRASAD
Chartered Accountants
Firm Registration No. 303054E



subit
CA SUMIT KUMAR RAJGARHIA
Partner
Membership No. - 068270

Place : Kolkata
Dated: 10 NOV 2020

[Signature]
K. Mohan
Chairman and Managing Director
DIN - 08385809

[Signature]
Amal Kumar Bose
Advisor(HoC)

ADVISER (HOC)
HINDUSTAN CABLES LTD.

K. MOHAN
CHAIRMAN AND MANAGING DIRECTOR
HINDUSTAN CABLES LIMITED

HINDUSTAN CABLES LIMITED

(A Government of India Undertaking)
(under the Ministry of Heavy Industry and Public Enterprises)
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