

## CYBELE INDUSTRIES LTD

NO.138, SIDCO Industrial Estate,  
Ambattur, Chennai- 600 098.

Ph.No.044-32958399, 32957015, Fax 044-43111117

E-mail: [corporate@qflexcable.com](mailto:corporate@qflexcable.com) Website: [www.cybele.co.in](http://www.cybele.co.in)

CIN: L31300TN1993PLC025063

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Ref.: Sect/2021-22

Date: 04.09.2021

The General Manager  
Corporate Relations Department  
BSE Limited  
Floor 25 , P J Towers,  
Dalal Street,  
Mumbai - 400 001.

Through: BSE Listing Centre

Scrip Code: 531472

Dear Sir / Madam,

**Sub:** Submission of Notice of 28<sup>th</sup> Annual General Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – reg.

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Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice and Annual Report of 28<sup>th</sup> Annual General Meeting of the company for the financial year 2020-21 to be held on Wednesday, September 29, 2021 at 4.00 p.m. through video conferencing/ Other Audio Visual Means. The aforesaid Notices have also been sent to all eligible shareholders through electronic means and also available on the website of the company at [www.cybele.co.in](http://www.cybele.co.in)

You are requested to take the above information on your records and oblige.

Thanking you,

Yours faithfully,  
for **Cybele Industries Limited**

  
**P Raja Sekaran**  
**Company Secretary**

Encl: As above.

**TWENTY EIGHTH ANNUAL REPORT**  
**2020-21**



**CYBELE INDUSTRIES LIMITED**



## CYBELE INDUSTRIES LIMITED

### BOARD OF DIRECTORS

**Mr.P.A.Joykutty**

*Chairman*

**Mr. Thomas P. Joy**

*Managing Director*

**Mrs. Annamma Joy**

*Executive Director*

**Mr. George P. Joy**

*Joint Managing Director*

**Mr. N. Karuppiah**

*Independent Director*

**Mr. Sunny Kutty George**

*Independent Director*

**Mrs. Jean Franklin**

*Independent Director*

### MANAGEMENT TEAM

**Mr.P.A.Joykutty**

*Chairman*

**Mr. Thomas P. Joy**

*Managing Director*

**Mr. George P. Joy**

*Joint Managing Director*

**Mrs.Annamma Joy**

*Executive Director*

### AUDITORS

**M/s. MANAVALAN & CO.,**

Chartered Accountants

16/31, Perumal 2<sup>nd</sup> Street,

Purasaivakkam,

Chennai - 600 007.

### SECRETARIAL AUDITOR

**Mrs.Parimala Natarajan**

Practicing Company Secretaries, Chennai.

### REGISTERED OFFICE & FACTORY

No.138, SIDCO Industrial Estate

Ambattur, Chennai – 600 098.

### CORPORATE IDENTITY NUMBER

L31300TN1993PLC025063

### REGISTRAR & SHARE TRANSFER AGENTS

Cameo Corporate Services Limited

No.1 Club House Road, Chennai – 600 002

### BANKERS

South Indian Bank & HDFC Bank

**CYBELE INDUSTRIES LIMITED**

**28<sup>th</sup> Annual General Meeting –September 29, 2021**

**Message from the Chairman**

**Dear Shareholders,**

I extend a warm welcome to you on the occasion of the 28<sup>th</sup> Annual General Meeting of your company. The Director's Report, Management Discussion and Analysis, Report on Corporate Governance and the Audited Accounts for the year ended 31<sup>st</sup> March 2021 have been with you for some time now and with your permission, I shall take them as read.

**Business Performance: 2020-21**

I am happy to report that even in a challenging environment, your company's performance continued to be outstanding. Your Company has posted consolidated gross revenue of Rs.1970.58 Lakhs for the financial year ended March 31, 2021 as compared to Rs.1888.65 Lakhs in FY2019-20 resulting in Profit After Tax Rs.(23.16)lakhs in FY 2020-21 as against Profit After Tax of Rs.(30.19) lakhs in FY2019-20. Your company taking steps to improve the business in the next financial year 2021-22 and make profits.

**Business outlook**

I hope that all of you and your loved ones are well and safe. The COVID-19 pandemic is a humanitarian crisis. It has tested the very spirit of humanity. But even in the darkest hour, our spirit has shown bright. We as a people have come together, and fought this battle with immense empathy and compassion. Your company is taking all the steps to improve the performance in the years to come.

**Change of Board Members:**

Today I am happy to inform you about a change in the Board. Shri Sunny Kutty George has expressed his desire to retire from the Board. It is my duty to place on record our sincerest thanks to him. On behalf of the entire Board and the shareholders, I would like to thank him from the bottom of all our hearts for his wise counsel and sage advice.

I am delighted to welcome Mr.M.Vishnu, to join the Board as an Independent Director. I am sure that we will immensely benefit from his rich experience.

**Acknowledgement**

Before I conclude, I thank all our stakeholders for their confidence in the Company. We will strive to keep the company on the path of progress and sustainable growth to enhance shareholder value. I also acknowledge the support and guidance extended by the banks and other statutory authorities. Last but not the least I acknowledge the support from our employees.

With regards

Chairman

## CYBELE INDUSTRIES LIMITED

### NOTICE FOR THE TWENTY EIGHTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Eighth Annual General Meeting** of the Company will be held at the Company's Registered Office at No.138, SIDCO Industrial Estate, Ambattur, Chennai - 600 098 on Wednesday, the 29<sup>th</sup> September, 2021 at 4.00 P.M. to transact the following business:

#### Ordinary Business:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2021 and the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Annamma Joy (DIN: 03411810) who retires by rotation at this Annual General Meeting and eligible offers herself for re-appointment.

#### Special Business:

3. Appointment of Mr. M. Vishnu (DIN:9170470) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**RESOLVED** that pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any,

of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article 112 and 121 of Articles of Association of the Company, Shri M.Vishnu (DIN:09170470) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from May 17, 2021 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

(By Order of the Board)  
for **CYBELE INDUSTRIES LIMITED**

Place: Chennai  
Date :29.06.2021

**Thomas P Joy**  
Managing Director

#### NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the

procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its

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Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.cybele.co.in](http://www.cybele.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- I. The remote e-voting period begins on Sunday 26th September, 2021 at 9.00 A.M. and ends on Tuesday 28<sup>th</sup> September, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22<sup>nd</sup> September, 2021, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The details of the process and manner for remote e-Voting are explained herein below:

#### How to vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### Step 1: Access to NSDL e-Voting system

#### Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode


In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat

mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under</li> </ol>

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	<p>‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider</b> i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="379 1131 750 1355" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>		<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to <b>Easi / Easiest</b> are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p>	<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:**

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

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



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Login type	Helpdesk details
Individual Shareholders holding securities demat mode with NSDL	Members facing any technical issue in login can contact in NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [parnat1986@yahoo.com](mailto:parnat1986@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [corporate@qflexcable.com](mailto:corporate@qflexcable.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [corporate@qflexcable.com](mailto:corporate@qflexcable.com). If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

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- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at corporate@qflexcable.com. The same will be replied by the company suitably.
- Registration of Speaker related point needs to be added by company.

### Other Information:

- Mrs. Parimala Natarajan, Practicing Company Secretary (CP No.5239), Chennai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make a scrutinizer's report of the votes cast in favour or against forthwith to the Chairman of the Company.
- Voting is provided to the members through e-voting and at the Annual general meeting of the Company. A member can opt for only one mode of voting i.e. either through e-voting or at the annual general meeting of the Company.
- If a member casts votes by both modes, then voting done through e-voting shall prevail.

The results shall be declared not later than two days from the date of Annual General Meeting (AGM) of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.cybele.co.in](http://www.cybele.co.in) and on the website of CDSL within forty eight hours of AGM and communicated to the BSE Ltd., where the shares of the Company are listed.

### Details of the Director seeking re-appointment at the Annual General Meeting:

Name of the Director	Mrs. Annamma Joy
Date of Birth and Age	05.04.1951 and 71 Years
Date of Appointment	30.04.2011
Qualifications	Matriculation
Expertise in Specific functional areas	Having wide experience in the field of Management
Board membership of other companies as on March 31, 2021	Nil
Chairmanship / Membership of Committees of other Companies as on March 31, 2021	Nil

(By Order of the Board)  
for CYBELE INDUSTRIES LIMITED

Place : Chennai  
Date : 29.06.2021

**THOMAS P JOY**  
Managing Director

# CYBELE INDUSTRIES LIMITED

## DIRECTOR'S REPORT

Dear Members,

Your Directors hereby present the Twenty Eighth Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2021.

## FINANCIAL RESULTS

	2020-2021	2019-2020
	(Rs. in Lakhs)	
Profit before Interest and Depreciation and Tax	139.85	36.96
Less: Finance Cost	53.94	26.96
Depreciation	74.83	59.60
Current Tax	1.73	-
Deferred Tax	32.51	19.41
<b>Profit After Tax</b>	<b>-23.16</b>	<b>-30.19</b>

## OPERATIONS

During the year under review, the Company has taken steps to improve the operations of the Company. The Company achieved a revenue of Rs.1970.58 lakhs and net loss of Rs.23.16 lakhs. The Directors are taking all the steps to improve the performance of the Company in the years to come.

## DIVIDEND

The Board of Directors could not recommend any dividend due to future expansion activities of the Company.

## SHARE CAPITAL

The paid-up Equity Share Capital of the company was Rs.1069.58 Lakhs as on March 31, 2021. During the year under review, the company has not issued any shares and there is no outstanding instrument pending conversion as on March 31, 2021.

## MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments occurred, affecting the financial position of the Company, between the end of the financial year and the date of this report.

## SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

## CORPORATE GOVERNANCE

Your Company has been complying with the provisions of Corporate Governance guidelines as stipulated in the Listing Agreement / Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). A separate report on Corporate Governance along with Auditors' certificate on compliance of the Corporate Governance norms with reference to SEBI Listing Regulations and Management Discussion & Analysis forming part of this report are provided in this Annual Report.

## COMPOSITION AND NUMBER OF MEETING OF THE BOARD

The Board of Directors of the Company comprises of well qualified and experienced persons having expertise in their respective areas. It has appropriate combination of Executive and Independent Directors.

During the financial year 2020-21, the Directors met four times i.e., on 18.06.2020; 12.08.2020; 07.11.2020 and 10.02.2021

## DIRECTORS / KEY MANAGERIAL PERSONNEL

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as Independent Directors during the year.

The terms and conditions of the appointment of the Independent Directors and Directors' familiarization programme are placed on the website of the Company.

Pursuant to the provisions of Section 203 of the Act, the appointment of Mr. Thomas P Joy, Managing Director, Mr. P. Sasikumar, Chief Financial Officer and Mr.V.Viswanathan, Company Secretary were formalized as the Key Managerial Personnel of the Company. There has no change in the Key Managerial Personnel during the year.

## DECLARATION BY INDEPENDENT DIRECTORS

The company has received necessary declaration from each Independent Director of the company 149(7) of the Companies Act, 2013 and Regulation 16 of the SEBI (LODR) Regulations, 2015 that the Independent Directors of the company meet the criteria of their independence laid down in Section 149(6) of the Companies Act, 2013 and the Board confirms that they are independent of the management.

## PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The statement containing particulars in terms of Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report and is appended herewith as Annexure to the Boards' report

The statement containing particulars in terms of Section 197(12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report. Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report, excluding the aforesaid information, is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

## BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements)

## CYBELE INDUSTRIES LIMITED

Regulations, 2015, the Board has carried out the Annual Performance Evaluation of the Board, its Committees and of individual directors as prescribed by the Nomination and Remuneration Committee of the Company.

The performance evaluation of the Directors (without participation of the relevant Director) was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the Directors of your Company confirm that:

- a) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) they have prepared the annual accounts on a going concern basis
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### REMUNERATION POLICY

The remuneration policy of the Company has been so structured in order to match the market trends of the industry. The Board in consultation with the Nomination and Remuneration Committee decides the remuneration policy for directors. The Company has made adequate disclosures to the members on the remuneration paid to directors from time to time. Remuneration / Commission payable to Directors is determined by the contributions made by the respective directors for the growth of the Company.

### RISK MANAGEMENT

The Board of Directors reviewed the risk management framework and overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, regulatory and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

### INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls

with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

### AUDITORS

M/s. Manavalan & Co., Chartered Accountants, Chennai, continues as Statutory Auditors.

### AUDIT COMMITTEE RECOMMENDATION

During the year all the recommendations of the Audit Committee were accepted by the Board. The Composition of the Audit Committee is as described in the Corporate Governance Report.

### LISTING ARRANGEMENTS

The company's shares are listed in the BSE Ltd. and the annual listing fee has been paid to the stock exchange. The Company has complied with the mandatory requirement as stipulated by the regulations under SEBI (LODR) Regulations, 2015.

### VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a whistle blower policy and also established a mechanism for directors and employees to report their concerns. The details of the same is explained in the Corporate Governance Report.

Your company hereby affirms that no Director / Employee have been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

### CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is incurring losses and there are no last three years average profits for spending on CSR activities. Hence the company could not spend the amount on CSR during the financial year 2020-21. Further the details of composition of the CSR Committee and other details are provided in the Corporate Governance Report which forms part of this report.

### DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has put in place an anti-sexual harassment mechanism in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint of sexual harassment during the year 2020-21.

### PUBLIC DEPOSITS

The Company did not accept any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

## CYBELE INDUSTRIES LIMITED

### SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company engaged the services of Ms. Parimala Natarajan (CP No.5239), Company Secretary in Practice, Chennai, to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2021. The Secretarial Audit Report for the financial year ended March 31, 2021 in Form MR-3 is attached to this report. The Secretarial Audit report does not contain any qualification, reservation or adverse report.

The Board confirms the compliance of the Secretarial Standards notified by the Institute of Company Secretaries of India, New Delhi.

### EXTRACT OF ANNUAL RETURN

An extract of Annual Return in form MGT-9 as on March 31, 2021 is attached as Annexure forming part of this Report.

### CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

The Company has not entered into any related party transactions during the financial year ended 31<sup>st</sup> March, 2021. The Company has formulated a policy for transacting with related parties, which is uploaded on the website of the Company.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Under Section 186 of the Companies Act, 2013 the Company has neither given any Loan, Guarantee nor provided any Security in connection with a loan, directly or indirectly, to any person or other body corporate. The company has also not made any investments by way of subscription, purchase or otherwise, in the securities of any other body corporate during the financial year ended 31<sup>st</sup> March, 2021.

### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and

paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

### DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

### FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange inflow or outflow during the financial year ended March 31, 2021 are disclosed in the Annexure..

### ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Information pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is furnished in the Annexure.

### ANNUAL RETURN

The Annual Return of the Company for the financial year 2020-21 as required under Section 92(3) of the Companies Act, 2013 is available on the website of the Company and can be accessed on the Company's website at the link "<https://www.cybele.co.in>"

### ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation of the dedication and excellent contribution made by all the concerned. The Directors would like to thank the Suppliers and above all the Shareholders and valued Customers for their continued support and patronage.

(By Order of the Board)  
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai  
Date : 29.06.2021

**Thomas P. Joy**  
Managing Director

## CYBELE INDUSTRIES LIMITED

### ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021

Statement as per Section 134 (3) (m) of the Companies Act, 2013.

**A. CONSERVATION OF ENERGY** : Energy conservation measures are being taken with in our Plant as an ongoing exercise.

#### B. TECHNICAL ABSORPTION :

##### FORM B

#### RESEARCH AND DEVELOPMENT

1. Specific areas in which R & D carried out by the Company :
2. Benefits derived as a result of the above R & D : Nil
3. Future plan of action :
4. Expenditure on R & D :
  1. Capital
  2. Recurring
  3. Total
  4. Total R & D expenditure as a percentage of total turnover

#### TECHNOLOGY ABSORPTION, ADAPTATION, AND INNOVATION :

1. Efforts, in brief, made towards technology absorption, adaptation and innovation -planned
2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. Nil

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished : Nil

- (a) Technology imported :
- (b) Year of import
- (c) Has technology been fully absorbed ?
- (d) If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action.

#### C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

- i) Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans :nil
- i) Total foreign exchange used and earned :

	<b>Current Year</b>	<b>Previous Year</b>
	(Rs. in Lakhs)	
Used	—	—
Earned	8.05	7.81

(By order of the Board)  
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai  
Date : 29.06.2021

**Thomas P. Joy**  
Managing Director



## CYBELE INDUSTRIES LIMITED

### ANNEXURE TO THE DIRECORS REPORT ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES

**Brief outline of the Company CSR policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The Company's CSR policy has been uploaded in the website of the Company

**1. Composition of the CSR Committee**

Mr. N. Karuppiah, Independent Director  
Mr. Sunny Kutty George, Independent Director  
Mr. P.A. Joy Kutty, Managing Director

2. Average net profit of the Company for the last three financial years computed in line with Section 198 is Rs NIL

3. The prescribed CSR expenditure which is two percent of the amount is Rs. Nil

**4. Details of CSR spent during the financial year:**

a) Prescribed CSR expenditure	NIL
b) Amount spent on CSR	NIL
c) Amount unspent, if any;	NIL

**5. Manner in which amount spent during the financial year is detailed below: NIL**

**6. Responsibility Statement by the Corporate Responsibility Committee:**

The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.

Place : Chennai  
Date : 29.06.2021

**P.A. Joy Kutty**  
Chairman & Director

**N.Karuppiah**  
Chariman

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**For the Financial year ended 31<sup>st</sup> March, 2021**

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

**To the Members  
Cybele Industries Limited**

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Cybele Industries Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions as applicable to the Company during the period of audit:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 (' SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (' SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- vi) There are no laws/ Regulations (as amended from time to time), as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry.

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

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

It is reported that during the period under review, the Company has generally been regular in complying with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.,

I further report that there were no actions/events occurred in the pursuance of

- a) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

## CYBELE INDUSTRIES LIMITED

- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
  - d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- requiring compliance thereof by the Company during the Financial Year under review.

I further report that, on examination of the relevant documents and records and based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / MD taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable other general laws including Industrial Laws, Environmental Laws, Human Resources and labour laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

I further report that:

The Board of Directors of the Company is generally well constituted with proper balance of Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that during the audit period, no events have occurred during the year, which has a major bearing on the Company's affairs.

Place: Chennai  
Date: 15.07.2021

**Parimala Natarajan**  
Practicing Company Secretary  
FCS No. 5597 - C.P.No. 5239  
UDIN: F005597C000613853

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

## CYBELE INDUSTRIES LIMITED

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### ANNEXURE - A

The Members  
Cybele Industries Limited

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

Place: Chennai  
Date: 15.07.2021

**Parimala Natarajan**  
Practicing Company Secretary  
FCS No. 5597 - C.P.No. 5239  
UDIN: F005597C000613853

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company is engaged in the business of manufacture and sale of Building Cables, Flexible Cables, Power Cables, Submersible Pump Cables, Automotive Cables, Control Cables and Railway Signaling Cables which are classified under the Industrial Structure as Electrical Cables and Wires. The company also in property development.

**OPPORTUNITIES AND THREATS**

The product portfolio of the Company is dominated by threats posed by manufacturers in un-organised sector. As the Government is initiating various measures to encourage the infrastructure and housing sector, there is possibility of increase in demand for cables and wires and also improvement in the real estate sector.

**RISK AND CONCERNS**

The fortune of the Company is dependent on entry barriers set up by electrical cables and wires business in the unorganized sector. Further as a manufacturer in the organized sector, the fixed costs in terms of administrative expenses are high.

**COVID - 19 IMPACT**

The Manufacturing facilities and all offices of the Company were closed from March 25, 2020 following the lockdown imposed by the Ministry of Home Affairs vide order No.40-3/2020 dated March24,2020 notified the first ever nationwide lockdown in India to contain the virus outbreak. As per State Government instructions, the Company has resumed operations in a phased manner. The Company has evaluated the impact of this Covid-19 pandemic on its business operations and financial position and based on its review, there is no significant impact to its financial results as at 31<sup>st</sup> March 2021

**OUTLOOK**

The Company is continuing the business with its existing customer base. The Company is focusing on export market and its foreign customers. Outlook for the current year appears uncertain on account of the COVID-19 pandemic. However, internally the company is constantly reviewing ways and means to reduce costs and manage the situation. The Company is doing well in business activities. The Company is expecting improvement in the coming days.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate internal control system monitored by Internal Auditors who are reporting to the Audit Committee. The Audit Committee is meeting periodically for reviewing the performance of the Company and formulating policies / issuing guide lines to the Management.

**FINANCIAL PERFORMANCE**

The Company made a profit before tax of Rs.11.06 lakhs during the year. The Company is taking necessary steps to improve the performance of the company.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The Company regularly deutes employees to seminars and various programmes to help them to enrich their professional skills and knowledge. The company has formulated incentive schemes to employees to increase the productivity and performance. The company maintains cordial relationship with workers and employees at all levels.

**REPORTING OF FRAUD**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

**SECRETARIAL STANDARDS**

The Company has complied with the applicable Secretarial Standards as amended from time to time.

**DISCLOSURE OF ACCOUNTING TREATMENT:**

Pursuant to the notification, issued by the Ministry of Corporate Affairs dated February16,2015 relating to the Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted "IND AS" with effect from1stApril2016.Accordingly, the financial statements for the year2020-21 have been prepared in compliance with the said Rules.

**ACKNOWLEDGEMENT**

Your Directors place on record their appreciation for the continued support extended by the employees at all levels, the Company's bankers, customers and suppliers at all times.

(By order of the Board)  
**for CYBELE INDUSTRIES LTD.,**

Place : Chennai  
Date : 29.06.2021

**Thomas P Joy**  
Managing Director

# CYBELE INDUSTRIES LIMITED

## REPORT ON CORPORATE GOVERNANCE (2020-21)

### COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company believes in ensuring corporate fairness, transparency, professionalism and accountability in total functioning of the Company, which are pre-requisites for attaining sustainable growth in this competitive corporate world. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. The Company would constantly endeavor to improve on these aspects. The Code lays strong emphasis on transparency, accountability, community engagement and quick business decisions.

The Company has norms in line with the provisions of the Companies Act, 2013 and has ensured effective Corporate Governance practices and timely disclosure of information to the Members.

### COMPOSITION AND CATEGORY OF DIRECTORS

	Name of the Directors, Designation and Category	No. of Board Meetings attended	Attendance at last AGM	No. of other Director ships	Committee Membership	
					Chairman	Member
1	Mr.P.A.Joykutty Chairman Director Promoter Executive	4	Yes	—	—	—
2	Mr.Thomas P.Joy Managing Director Promoter Executive	4	Yes	—	—	—
3	Mrs. Annamma .Joy Director Promoter Executive	4	Yes	—	—	—
4	Mr. George P Joy*** Joint Managing Director Promoter Executive	2	No	—	—	—
5	Mr. N. Karuppiah Non Executive Independent	4	Yes	—	—	—
6	Mr. Sunny Kutty George Non Executive Independent	4	yes	—	—	—
7	Mrs. Jean Franklin Non Executive Independent	4	yes	—	—	—

\*\*Appointed with effect from 07.11.2020

Number of Board Meetings held : 4

Dates on which held :18<sup>th</sup> Jun, 2020; 12<sup>th</sup> Aug, 2020; 7<sup>th</sup> November, 2020 and 10<sup>th</sup> Feb, 2021

No. of other directorships include directorships in Public Limited Companies and excludes Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act,2013.

The disclosure includes memberships and chairmanships in the Audit Committee and the Stakeholders Relationship Committee in public limited companies and excludes all other memberships and chairmanships in other committees.

None of the directors holds directorships in more than twenty companies including maximum limit of ten Public Companies, memberships in more than ten Committees in all Public Limited Companies excluding the committee memberships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 and chairmanships in more than five Committees across all listed companies in which he is a director. None of the Independent Directors serves as Independent Director in more than seven listed entities

## CYBELE INDUSTRIES LIMITED

### Composition of Board as on date of this report

As on the date of this Report, the Board comprises of Seven Directors - Four Executive Directors and three Independent Directors. All the directors on the Board are highly experienced in their respective fields. The Independent Directors of the Company fulfill the criteria of independence as specified in Section 149 (6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16 (1) (b) of the Listing Regulations.

### Board Meetings held during the year

During the year ended March 31, 2021, 4 (Four) Board Meetings were held. These meetings were held on 18<sup>th</sup> Jun, 2020; 12<sup>th</sup> Aug, 2020; 7<sup>th</sup> November, 2020 and 10<sup>th</sup> Feb, 2021

### Meeting of Independent Directors

Independent Directors of the Company met on November 7, 2020 without the presence of the Executive Directors. The meetings of Independent Directors evaluate the performance of the Executive Directors, the Board as a whole, performance of the Chairperson of the Board and discuss aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board that is necessary for it to effectively and reasonably perform its duties.

### Declaration by Independent Directors

The Company has received necessary declaration from each of the Independent Director that he/ she meets the criteria of independence as laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of Listing Regulations as at March 31, 2021.

### Confirmation by the Board

Based on the disclosures received from all the independent Directors and also in the opinion of the Board, the Independent Directors fulfils the conditions specified in the Companies Act 2013 and Listing Regulations and are independent of the management.

### Details of Remuneration paid to directors during the year under review is as follows:

(Rs. in Lakhs)

S.No	Particulars of Remuneration	Mr. P.A. Joy Kutty, Chairman & Director	Mrs. Annamma Joy, Director	Mr. Thomas P Joy, Managing Director	Mr. George P Joy, Managing Director	Total Amount
1.	Gross Salary	5.40	4.20	112.60	9.00	31.20
	a) Salary as per provisions contained in section 17(1) of the income-tax Act, 1961.					
	b) Value of perquisites u/s 17(2) of the Income-tax Act 1961.					
2.	Commission: Performance Bonus Long Term Incentive Plan (LTIP)#					
3.	Others – Retirement benefits	-	-	-	-	
	Total (A)	5.40	4.20	112.60	9.00	31.20

### Familiarization programme for Independent Directors/ Non-Executive Directors

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarise with Company's procedures and practices. Periodic presentations are made at the Board Meetings on regulatory updates, roles and responsibilities as a Director of the Company, updates on industry in which the Company operates and business model of the Company. The details on familiarisation programme is disclosed on the website of the Company.

## CYBELE INDUSTRIES LIMITED

### Board Skill Matrix:

Skill & Experience	Names of Directors
<b>A. Governance &amp; Industry Skills</b> <b>1. Executive and Leadership:</b> Senior Executive experience, leadership experience in markets, cultural, regulatory and business environments	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiah Mr. Sunny Kutty George Mrs. Jean Franklin
<b>2. Financial Acumen</b> Senior Executive experience in financial accounting & reporting, Corporate finance, Risk and Internal Controls	Mr. P.A. Joykutty Mr. Thomas P Joy Mr. N. Karuppiah Mr. Sunny Kutty George Mrs. Jean Franklin
<b>3. Strategy</b> Experience in developing, implementing and challenging a plan of action designed to achieve the long term goals of an organization and implementation	Mr. P.A. Joykutty Mr. Thomas P Joy Mr. N. Karuppiah Mr. Sunny Kutty George Mrs. Jean Franklin
<b>4. Cable and Wire Industry</b> Senior Executive experience in Cable & wire industry with an understanding of strategy , Risk and Internal Controls, markets, competitors operational issues technology, and regulatory concerns	Mr. P.A. Joykutty Mr. Thomas P Joy Mr. N. Karuppiah Mr. Sunny Kutty George
<b>B. Human Resource &amp; Development Skills</b> <b>5. Remuneration and selection of Board Membes:</b> Board remuneration committee membership or management experience in relation to selection, remuneration of senior management, incentive programs, legislation contractual framework governing remuneration	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiah Mr. Sunny Kutty George Mrs. Jean Franklin
<b>6. Learning and Development</b> Experience relating to education and growth of knowledge base	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiah Mr. Sunny Kutty George Mrs. Jean Franklin
<b>C. Other Skills</b> <b>7. Work, Health, Safety, Information Technology and Sustainability</b> Experience related to health, safety, environment, social responsibility, Information technology and sustainability	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiah Mr. Sunny Kutty George Mrs. Jean Franklin
<b>8. Governance and Board</b> Prior experience as a Board member, Industry or membership of governance bodies	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiah Mr. Sunny Kutty George Mrs. Jean Franklin
<b>9. Regulatory and Public Policy</b> Legal background or experience in regulatory and public policy	Mr. P.A. Joykutty Mrs. Annamma Joy Mr. Thomas P Joy Mr. George P Joy Mr. N. Karuppiah Mr. Sunny Kutty George Mrs. Jean Franklin



**Committees of the Board**

The Board has constituted the following Board-level Committees, namely:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders' Relationship Committee
- d) Corporate Social Responsibility Committee

**AUDIT COMMITTEE:**

Brief description of terms of reference:

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal control and financial reporting process and inter alia performs the following functions:

Over viewing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- a. Recommending the appointment, remuneration and terms of appointment of auditors of the Company;
- b. Reviewing with the management, the annual financial statements and auditor's report there on before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement in terms of clause(c) of sub-section(3) of Section 134 of the Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Modified opinion, if any , in the draft audit report.
- c. Reviewing with the management, the quarterly financial statements before submission to the Board for approval;
- d. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- e. Approving or subsequently modifying any transactions of the Company with related parties;
- f. Scrutinizing the inter-corporate loans and investments;
- g. Reviewing the valuation of undertakings or assets of the Company, wherever it is necessary;

**Composition, name of members and chairman:**

In addition, reviewing of such other functions as envisaged under Section177 of the Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended and Regulation 18 of the Listing Regulations.

Audit Committee is constituted during the year in accordance with the provisions of Section 177 of the Companies Act, 2013 and comprising of three Non-Executive Independent Directors namely, Mr. N. Karupiah acting as Chairman, Mr. Sunny Kutty George and Mrs. Jean Franklin are Members.

**Meetings and attendance during the year**

Date of the meetings	Attendance of the Members
18.06.2020	N.Karuppaiah, Sunny Kutty George, Jean Franklin
12.08.2020	N.Karuppaiah, Sunny Kutty George, Jean Franklin
07.11.2020	N.Karuppaiah, Sunny Kutty George, Jean Franklin
10.02.2021	N.Karuppaiah, Sunny Kutty George, Jean Franklin

## CYBELE INDUSTRIES LIMITED

The Audit Committee oversees the Company's financial reporting process, reviews the annual financial statements with Management and holds discussions with internal and external auditors about the scope of audit and adequacy of internal control systems. The Committee held four meetings during the year.

### **Nomination & Remuneration Committee:**

The Board has constituted a Nomination & Remuneration Committee comprising of three Non-Executive Independent Directors namely, Mr. N. Karuppiah acting as Chairman, Mr. Sunny Kutty George and Mrs. Jean Franklin are Members. Remuneration for Whole time Directors is fixed by the Remuneration Committee. The remuneration policy followed by the Company to fix a remuneration to whole time Directors taking into consideration the qualifications and functional experience of the individuals and the prevailing remuneration packages especially in the Cable Industry.

Name of the Director	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karuppiah	Chairman	Independent Director	1	1
Mr. Sunny Kutty George	Member	Independent Director	1	1
Mrs. Jean Franklin	Member	Independent Director	1	1

### **Terms of reference of the Nomination and Remuneration Committee:**

Terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a director
- To formulate a criteria for evaluation of performance of independent directors and the Board.
- Committee to carry out evaluation of every director's performance
- Committee to determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To formulate a criteria and evaluate the performance of various committees of the Board.
- Identify persons who are qualified to become directors and who may be appointed in senior management personnel in accordance with the criteria laid down in the policy.
- To recommend to the Board, a policy relating to remuneration of directors, KMPs and Senior Management Personnel.
- To recommend to the Board the appointment and removal of directors and senior management personnel, in accordance with the criteria laid down in the policy.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

### **Remuneration Policy**

The Committee recommends the compensation package to the executive directors of the Company. The remuneration will include salary, perquisite, allowances and commission. The remuneration policy is directed towards rewarding performance based on review of achievements. It is aimed at attracting and retaining high caliber talent. The Policy is available at the website of the Company.

### **Performance Evaluation**

Pursuant to provisions of the Companies Act,2013 and the Listing Regulations, the Board will carry out the annual performance evaluation of its own performance and the Directors including independent directors individually. The evaluation process focussed on various aspects of the functioning of the Board such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc.

### **Stakeholders Relationship Committee:**

The Board has constituted a Stakeholders Relationship Committee comprising of three Non-Executive Directors namely, Mr. N. Karuppiah acting as Chairman, Mr. Sunny Kutty George and Mr. P.A. Joy Kutty are

## CYBELE INDUSTRIES LIMITED

Members. The member has to approve the Share Transfer, Transmission, Transposition of Name, Issue of Split / Duplicate Certificates and to review the status on redressal of Shareholder and Investor Complaints.

Name of the Director	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karuppiah	Chairman	Independent Director	1	1
Mr. Sunny Kutty George	Member	Independent Director	1	1
Mr. P.A. Joykutty	Member	Executive Director	1	1

The Company has not received any complaints from the shareholders and all other requests / correspondence received from the shareholders were attended. There were no pending share transfer as on 31<sup>st</sup> March, 2021.

### Corporate Social Responsibility (CSR) Committee

The Composition of the Committee and the details of the meetings attended by its members during the financial year are given below: -

Name of the Director	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karuppiah	Chairperson	Independent Director	1	1
Mr. Sunny Kutty George	Member	Independent Director	1	1
Mr. P.A. Joykutty	Member	Executive Director	1	1

The Committee met once during the period under review i.e., on June 18, 2020. Attendance of members at the Committee Meeting is provided at above table.

### CSR Committee:

Terms of reference of the CSR Committee, inter alia, includes the following:

- The Committee shall have free access to management and management information and may seek the advice of outside experts or consultants at the company's expense where judged necessary, to discharge its duties and responsibilities.
- The Committee shall frame, review and recommend changes to the CSR policy and / or associated activities of the Company.
- The Committee shall monitor and adherence by the Company with the CSR policy
- The Committee shall ensure that the Company is taking the appropriate measures to implement the CSR activities as mentioned in the policy successfully.
- The Committee shall identify the areas of CSR activities and recommend the amount of expenditure to be incurred on such activities.
- The Committee shall review and reassess the adequacy of the Charter annually and recommend any proposed changes to the Board for approval.

### Annual / Extra Ordinary General Meetings :

Location and time where last three Annual /Extra Ordinary General Meetings held :

Year	Date	Time	Venue	AGM/EGM
2017-18	29.09.2018	10.00 A.M.	138, Sidco Industrial Estate, Ambattur, Chennai - 98	AGM
2018-19	27.09.2019	10.00 A.M.	-do-	AGM
2019-20	30.09.2020	10.00 A.M.	-do-	AGM

## CYBELE INDUSTRIES LIMITED

Details of Special Resolutions put through postal ballot during the financial year: Nil

### **Reconciliation of Share Capital Audit**

The Company conducts a share capital audit on a quarterly basis in accordance with requirements of Securities and Exchange Board of India (Depositories and Participants) Regulations 1996 & SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated December 31, 2002

The Reconciliation of Share Capital Audit Report obtained from a Practicing Company Secretary, which has been submitted to the Stock Exchanges within the stipulated period, certifies that the equity shares of the Company held in the dematerialised form and in the physical form confirms to the issued and paid up equity share capital of the Company.

### **Secretarial Compliance Certificate**

As per provisions of the Listing Regulations, the Company has obtained the Secretarial Compliance Certificate on half yearly basis from a Practicing Company Secretary to the effect that all transfer/ transmission of shares is effected within stipulated time. The certificate has been submitted to the Stock Exchanges within the prescribed time.

### **Affirmations and Disclosures**

- a) The Company is in compliance with all the mandatory requirements as also a few non-mandatory requirements, as prescribed under Regulation 27(1) of the Listing Regulations like unmodified audit opinion on financial statements and appointment of separate persons to the posts of Chairman and Managing Director.
- b) There are no materially significant related party transactions with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.
- c) The Company has formulated a policy for transacting with related parties, which is uploaded on the website of the Company. Transactions with the related parties are disclosed in the financial statements in the Annual Report.
- d) The Company has formulated a whistle blower policy for directors and stakeholders of the Company. None of the personnel of the Company has been denied access to the audit committee.
- e) The company has complied with all applicable mandatory requirements in terms of SEBI Listing Regulations.
- f) As required under Listing Regulations, the company has no material subsidiaries.
- g) The company is not exposed to any commodity price risk. The details of the foreign exchange risk and company's hedging activities forms part of the Management Discussion and Analysis Report and the Notes to the Financial Statement.

### **Means of Communication**

#### **Results:**

The quarterly, half yearly and annual results are normally published in one leading national business newspaper (English) and in one vernacular (Tamil) newspaper. The quarterly results and investor presentations are also hosted on the Company's website [www.cybele.co.in](http://www.cybele.co.in)

#### **Website:**

The primary source of information regarding the operations of the Company is the corporate website: [www.cybele.co.in](http://www.cybele.co.in)

It contains a separate dedicated section for Investor relations where the latest and updated information about financials/ activities of the Company are available. The website of the Company also displays official news releases and presentations made from time to time.

## CYBELE INDUSTRIES LIMITED

### News releases:

Official press releases are sent to the Stock Exchange and is hosted on the website of the Company.

### BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

The Company's equity shares are listed on BSE and the scrip code is: 531472

### SEBI Complaints Redress System (SCORES)

SEBI administers a centralised web-based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website [www.scores.gov.in](http://www.scores.gov.in). It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal. All the activities starting from lodging of a complaint till its disposal are carried online at any time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES.

### General Shareholder's information

#### Annual General Meeting 2021

The Twenty Eighth Annual General Meeting of the Shareholders of the company will be held on Wednesday September 29, 2021 at 10:00 a.m. at Regd. office.

#### Book Closure

The company's Register of Members and Share Transfer Books will remain closed from September 24, 2021 to September 29, 2021 (both days inclusive)

#### Financial Calendar for the year 2021-22

Financial reporting for	Month / year
Quarter ending June 30, 2021	August 2021
Quarter ending September 30, 2021	November 2021
Quarter ending December 31, 2021	February 2022
Quarter ending, March 31, 2022	May 2022

#### Registered Office and Factory:

No.138, Sidco Industrial Estate, Ambattur ,  
Chennai 600 098  
Tel/Fax : 91-44-32958399 / 91-44-43111117

#### The Company's designated email id for investor complaints is:

E- mail : [corporate@qflexcable.com](mailto:corporate@qflexcable.com)  
Website : [www.cybele.co.in](http://www.cybele.co.in)

#### Company Secretary & Compliance Officer:

V. Viswanathan  
No.138, Sidco Industrial Estate, Ambattur, Chennai – 600 098  
Tel/Fax : 91-44-32958399 / 91-44-43111117  
E- mail : [corporate@qflexcable.com](mailto:corporate@qflexcable.com)

#### Registrars & Share Transfer Agents:

Cameo Corporate Services Limited  
No.1 Club House Road, Chennai – 600 002  
Contact Persons: Mrs. Kandhimathi, Manager

## CYBELE INDUSTRIES LIMITED

### Share Transfer System

The Company has appointed Cameo Corporate Services Limited, Chennai, as its Registrar and Share Transfer Agents to expedite the process of share transfers. All queries and requests relating to share transfers/ transmission may be addressed to Cameo. The share transfers lodged are being processed on a day-to-day basis and Memorandum of Transfers is generated on a fortnightly basis.

### Market Price Data

The High and Low prices of the shares of the Company at BSE Limited, Mumbai (BSE) for the period under review is as under:

Month/Year 2020-21	BSE	
	High (Rs.)	Low (Rs.)
April 2020	5.14	4.85
May 2020	5.09	3.52
June 2020	6.94	3.35
July 2020	8.48	5.95
August 2020	8.76	6.84
September 2020	9.49	6.50
October 2020	8.98	7.22
November 2020	9.09	5.88
December 2020	6.95	5.30
January 2021	7.78	6.27
February 2021	6.98	5.19
March 2021	7.97	5.47

### Distribution of Shareholding as on 31<sup>st</sup> March, 2021

Category (Number of Shares)	No. of Share-holders	Percentage	No. of Shares	Percentage
Upto 500	2001	73.97	4217660	3.95
501- 1000	408	15.08	3536330	3.31
1001- 2000	149	5.51	2378040	2.22
2001- 3000	51	1.89	1299230	1.21
3001- 4000	23	0.85	824410	0.77
4001 -5000	19	0.70	888050	0.83
5001-10000	25	0.92	1918750	1.79
10001 & above	29	1.07	91895530	85.92
<b>Total</b>	<b>2705</b>	<b>100.00</b>	<b>10695800</b>	<b>100.00</b>

### Shareholding Pattern as on 31<sup>st</sup> March, 2021

Category	No. of Equity Shares	% to Paid- up Capital
Promoter Group	7746619	72.45
Corporate Bodies	229474	2.15
Clearing member	307	0.00
HUF	18739	0.18
Non-Resident individuals	5072	0.04
General Public	2695589	25.18
<b>Total</b>	<b>10695800</b>	<b>100.00</b>

## CYBELE INDUSTRIES LIMITED

### Dematerialization of Shares

The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrar: Cameo Corporate Services Limited.

As on the date of this report, 89.25% of the paid-up share capital of the Company representing 95,45,700 shares is in dematerialized form and balance 10.75% representing 11,50,100 shares of the Company is in physical form.

Your Company confirms that the entire Promoter's holdings are in dematerialised form and the same is in line with the directions issued by SEBI.

International Securities Identification Number (ISIN) of the Company for equity shares is INE 183D01010.

The Company has not issued any GDR/ADR Warrants or any other convertible instruments.

### Certification from practicing Company Secretary

The company has obtained a certificate from Mrs. Parimala Natarajan, Practicing Company Secretary as required under Listing Regulations confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.

### COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

To,

The Members of CYBELE INDUSTRIES LIMITED.

On the basis of the written declarations received from members of the Board and Senior Management Personnel in terms of the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, it is hereby certified that both the Members of the Board and the Senior Management Personnel of the Company have affirmed compliance with the respective provisions of the Code of Business Conduct and Ethics of the Company as laid down by the Board for the year ended 31st March 2021

Place : Chennai  
Date : 29.06.2021

**Thomas P Joy**  
Managing Director

### CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

To

The Board of Directors  
Cybele Industries Limited

Sub: Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

1. We have reviewed the Financial Statements and the Cash Flow Statement of Cybele Industries Limited for the year ended March 31, 2021 and to the best of our knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading
  - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

## CYBELE INDUSTRIES LIMITED

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee that:
  - a. there are no significant changes in internal control over financial reporting during the year;
  - b. there are no significant changes in accounting policies during the year; and
  - c. there are no instances of fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

Chennai  
Date:29.06.2021

**Thomas P Joy**  
Managing Director

**P. Sasi Kumar**  
Chief Financial Officer

### COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE AUDITORS CERTIFICATE

To

THE MEMBERS OF M/S. CYBELE INDUSTRIES LIMITED.

We have examined the compliance of conditions of Corporate Governance by Cybele Industries Limited ("the Company"), for the year ended March 31, 2021, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For M/s. Manavalan & Co.,**  
Chartered Accountants

Place : Chennai  
Date : 06.08.2021

**V.P.Manavalan**  
Proprietor  
Membership No.: 220470  
UDIN :21220470AAAACB2103



**Auditor's Report**

**To the members of CYBELE INDUSTRIES LTD**

**Opinion**

We have audited the accompanying standalone annual financial results of Cybele Industries Ltd. (hereinafter referred to as the "Company") for the year ended 31st March 2021, and the standalone financial results for the quarter ended on 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulations'). as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021 as well as for the quarter ended on 31st March

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAS are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the all requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

**Management's and Board of Directors' Responsibilities for the Financial Results**

These standalone annual financial results as well as

The quarterly financial results have been prepared on the basis of the interim financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results as well as quarterly financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; Making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and

content of the standalone annual financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### Other Matters

The standalone Ind As financial statements of the company for the year ended 31st March, 2021 are audited by us and express an unmodified opinion on those standalone financial statements.

### Report on other legal and regulatory Requirements

- 1) As required by section 143 (3) of the act we report that.
  - we have sought and obtained all the information's and explanations which to the best of our Knowledge and believes were necessary for the purposes of our audit
  - In our opinion proper books of accounts as required by law have been kept by the company so far as its appears from our examination of those books.
  - The balance sheet, the statement of profit and loss, the statement of changes in equity and cash flow statement dealt with by this report are in agreement with the books of account.
  - In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting standards specified under section 133 of the Act as applicable.
  - On the basis of written representations received from the directors as on 31.03.2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31.03.2021 from being

## CYBELE INDUSTRIES LIMITED

appointed as a director in terms of section 164 (2) of the act.

- With respect to the other matters to be included in the auditors report in accordance with rule 11 of the companies (audit and auditors) rule 2014, in our opinion and to the best of our information's and according to the explanations given to us:

1. The companies dose not have any pending litigations which would impact its financial position
2. The company did not have any long term contract including derivatives

**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" a statement on the matters specified in paragraph 3 and 4 of the Order.**

### Annexure to the Auditor's Report

The annexure referred to in Para 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of the Company for the year ended 31st March, 2021.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets..  
b) The assets have been physically verified by the management at the end of financial year, which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
2. a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

contracts for which there were any material foreseeable losses

3. No amount is required to be transferred to the investor education and protection fund by the company

**For M/s. Manavalan & Co.,  
Chartered Accountants**

**V.P.Manavalan  
Proprietor**

**Place : Chennai  
Date : 29.06.2021**

Membership No.: 220470  
UDIN: 21220470AAAAABX5306

- c) The Company has maintained proper records of inventories. As explained to us, there were no materials discrepancies noticed on physical verification of inventories as compared to the book records. And all the title deeds of immovable properties are held in the name of the company.

3. a) During the year, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. The company has not accepted Deposits form Directors and Inter Corporate. In our opinion and according to information and explanations given to us, all the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under where applicable were complied with. Further, we are informed by the management that no order has been passed by the Companies Law Board or National Company Law Tribunal or RBI or any court or any Other Tribunal on the Company.

## CYBELE INDUSTRIES LIMITED

6. We have broadly reviewed the cost records maintained by the Company specified by the Central Government under sub Section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amount deducted/accrued in the books of accounts in respect of undisputed Statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Value Added Tax, Excise Duty, Cess and other material Statutory dues applicable have been regularly deposited with the appropriate authorities
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable.
- c) According to the information and explanation given to us no amount is required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under.
8. The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year
9. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions and banks. The Company does not have any borrowings by way of debentures.
10. According to the information & explanation given to us, the Company has not given any guarantee for loans taken by others from banks financial institutions.
11. The loans outstanding at the beginning of the year and those raised during the year have been applied for the purpose for which they were raised.
12. In our Opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.
13. In our Opinion and according to the information and explanations given to us, the company is not a Nidhi company accordingly paragraph 3(xii) of the order is not applicable.
14. According to the information & explanation given to us, the Company and based on our examination of the records of the company, the company has not entered into non cash transaction with directors or persons connected with him.
15. The company is not required to be registered under section 45-1A of the RBI Act, 1934.

**For M/s. Manavalan & Co.,  
Chartered Accountants**

**V.P.Manavalan  
Proprietor**

**Place : Chennai  
Date : 29.06.2021**

Membership No.: 220470  
UDIN: 21220470AAAABX5306

## CYBELE INDUSTRIES LIMITED

**BALANCE SHEET AS AT 31 MARCH 2021**

in Rs.

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
<b>ASSET</b>			
<b>Non Current assets</b>			
(a) Property, Plant and Equipment	4	28,44,78,716	27,01,80,744
(b) Capital work in progress		-	-
(c) Investment Property		-	-
(d) Other Intangible assets		-	-
(e) Financial assets			
(i) Investments		-	-
(ii) Others			
(f) Other non current assets		5,48,80,000	5,48,80,000
Sub total Non current assets		33,93,58,716	32,50,60,744
<b>Current Assets</b>			
(a) Inventories	6	3,30,13,348	3,00,97,016
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	7	1,98,81,243	2,03,43,379
(iii) Cash and cash equivalents	8b	50,523	663
(iv) Bank balance other than (iii) above	8a	74,73,615	33,52,128
(v) Loans		-	-
(vi) Others		-	-
(c) Current tax assets net		-	-
(d) Other current assets	9	40,92,687	87,63,437
Sub total Current assets		6,45,11,416	6,25,56,623
Total- Assets		<b>40,38,70,132</b>	<b>38,76,17,367</b>
<b>EQUITY AND LIABILITIES</b>			
(a) Equity share capital	10	10,69,58,000	10,69,58,000
(b) Other equity	11	16,38,82,346	16,61,98,746
Sub total Equity		27,08,40,346	27,31,56,746
<b>LIABILITIES</b>			
Non current liabilities			
(a) <b>Financial liabilities</b>			
(i) Borrowings	11a	2,18,27,713	32,07,552
(b) Provisions		-	-
(c) Deferred tax liabilities net	12	45,85,434	13,34,812
(d) Other non current liabilities		-	-
Sub total- Non current liabilities		2,64,13,147	45,42,364
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	4,35,42,442	4,34,64,099
(ii) Trade payable	14	34,82,123	32,52,205
(b) Other current liabilities	15	5,43,16,130	5,79,40,533
(c) Provisions	16	52,75,945	52,61,420
Sub total Current liabilities		10,66,16,639	10,99,18,257
Total Equity and Liabilities		<b>40,38,70,132</b>	<b>38,76,17,367</b>
<b>See accompanying notes forming part of the financial statements</b>			

In terms of our report attached.

**For M/s. Manavalan & Co.,**  
Chartered Accountants

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

**V.P.Manavalan**  
Proprietor

**P.Sasikumar**  
Chief Financial Officer

**P.A.JOYKUTTY**  
Chairman & Director

**THOMAS P JOY**  
Managing Director

Place : Chennai  
Date : 29-06-2021

**P Raja Sekaran**  
Company Secretary

## CYBELE INDUSTRIES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2021

in Rs.

Particulars	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>A CONTINUING OPERATIONS</b>			
1 (a) Revenue from operations	17	19,70,57,827	18,88,64,882
(b) Other operating income	18	70,457	20,474
Total income		<u>19,71,28,283</u>	<u>18,88,85,356</u>
<b>2 Expenses</b>			
(a) Cost of materials consumed	19	13,11,49,203	13,11,48,808
(b) Purchase of stock in trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	-32,82,191	-48,99,640
(d) Employee benefits expense	21	2,77,78,160	3,01,19,797
(e) Finance cost	22	53,94,428	26,95,803
(e) Depreciation and amortisation expense	23	74,83,335	59,60,266
(f) Other expenses	54	2,74,90,451	2,88,20,609
<b>Total expenses</b>		<u>19,60,13,386</u>	<u>19,38,45,643</u>
<b>3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>		11,14,897	-49,60,287
<b>4 Exceptional item</b>		-	-
<b>5 Profit/Loss before extraordinary item and tax from ordinary activities</b>		11,14,897	-49,60,287
<b>6 Extraordinary item</b>		-	-
<b>7 Profit/Loss before tax from ordinary activities</b>		<u>11,14,897</u>	<u>-49,60,287</u>
<b>8 Tax expenses</b>			
(a) Current tax expense for current year	25	1,72,676	-
(b) Deferred tax	26	32,50,622	-19,41,225
<b>9 Net profit/loss for the period(7-8)</b>		<u>-23,08,401</u>	<u>-30,19,062</u>
<b>10 Other comprehensive income</b>		-	-
<b>11 Total comprehensive income for the period after tax</b>		-23,08,401	-30,19,062
<b>12 Paid up equity share capital (shares of Rs 10/- each)</b>		10,69,58,000	10,69,58,000
<b>13 Reserves excluding revaluation reserve</b>		16,38,82,346	16,61,98,746
<b>14 Earning per share basic &amp; Diluted</b>	27	-0.22	-0.28
<b>See accompanying notes forming part of the financial statements</b>			

In terms of our report attached.

**For M/s. Manavalan & Co.,**  
Chartered Accountants

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

**V.P.Manavalan**  
Proprietor

**P.Sasikumar**  
Chief Financial Officer

**P.A.JOYKUTTY**  
Chairman & Director

**THOMAS P JOY**  
Managing Director

Place : Chennai  
Date : 29-06-2021

**P Raja Sekaran**  
Company Secretary

## CYBELE INDUSTRIES LIMITED

### Cash Flow Statement for the year ended 31 March, 2021

Particulars	in Rs.	
	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	11,06,898	-49,60,287
<i>Add:</i>		
Depreciation	74,83,335	59,60,266
Finance costs	53,94,428	26,95,803
Operating profit before working capital changes	<u>1,39,84,661</u>	<u>36,95,782</u>
<b>Adjustments for changes in working capital</b>		
Inventories	-29,16,332	-7,24,581
Trade receivables	4,62,136	-97,67,252
Short-term loans and advances	46,70,750	49,59,859
Trade payables	2,29,918	-32,15,293
Other current liabilities	-12,12,762	-1,12,40,278
Short-term provisions	-25,69,792	-45,15,904
<b>Net cash flow from / (used in) operating activities (A)</b>	<u>1,26,48,579</u>	<u>-2,08,07,667</u>
<b>B. Cash flow from investing activities</b>		
<b>Purchase of property, plant and equipment</b>	-2,17,81,307	-49,72,211
Proceeds from sale of property, plant and equipment		
Purchase long term investments	-	-
- Others	-	-
Proceeds from sale of long-term investments	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<u>-2,17,81,307</u>	<u>-49,72,211</u>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	1,10,000
Proceeds from/( repayment) long term borrowings net	1,86,20,161	32,07,552
Proceeds from/( repayment) short term borrowings net	78,343	2,81,54,629
Finance cost	-53,94,428	-26,95,803
<b>Net cash flow from / (used in) financing activities (C)</b>	<u>1,33,04,075</u>	<u>2,87,76,378</u>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<u>41,71,347</u>	<u>29,96,500</u>
Cash and cash equivalents at the beginning of the year	33,52,791	3,56,291
<b>Cash and cash equivalents at the end of the year</b>	<b>75,24,138</b>	<b>33,52,791</b>

**See accompanying notes forming part of the financial statements**

In terms of our report attached.

**For M/s. Manavalan & Co.,**  
Chartered Accountants

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

**V.P.Manavalan**  
Proprietor

**P.Sasikumar**  
Chief Financial Officer

**P.A.JOYKUTTY**  
Chairman & Director

**THOMAS P JOY**  
Managing Director

Place : Chennai  
Date : 29-06-2021

**P Raja Sekaran**  
Company Secretary

## CYBELE INDUSTRIES LIMITED

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### Statement of Changes in Equity as on March 31,2021

	Amount in Lakhs
<b><u>Equity Share capital</u></b>	
Balance at April, 2020	1,069.58
changes in equity share capital during the year	0
Balance at March 31,2021	1,069.58
<b><u>Other equity</u></b>	
Balance at April 2020	1,661.98
Profit for the Year	-23.16
Balance as at March 31, 2021	1,638.82



**1. CORPORATE INFORMATION**

Cybele industries limited ('the company') is a public company incorporated in India. The address of its registered office and principal place of business are disclosed in the introduction to the annual report. The company is engaged in the business of manufacturing, sale and marketing of cables and property development/real estate activities.

**2. SIGNIFICANT ACCOUNTING POLICIES****2.1 Statement of compliance:**

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016

**2.2 Basis of preparation of financial statements:**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the date of respective transactions.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

**2.3 Use of estimates and judgements:**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. The critical accounting judgements and key estimates followed by the Company for preparation of financial statements

**2.4 Revenue Recognition:****2.4.1 Sale of Cables**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

Revenue from sale of cable / other items is recognised when substantial risks and rewards of ownership is transferred to the buyer under the terms of the contract.

**2.4.2 Revenue from construction contracts**

Revenue from construction contracts is recognised by applying percentage of completion method after providing for foreseeable losses, if any. Percentage of completion is determined as a proportion of the cost incurred up to the reporting date to the total estimated cost to complete. Foreseeable losses, if any, on the contracts is recognised as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of cost and related incidental income which is not included in contract revenue is taken into consideration. Contract is reflected at cost that is expected to be recoverable till such time the outcome of the contract cannot be ascertained reliably and at realisable value thereafter. Claims are accounted as income in the year of acceptance by customer.

**2.4.3 Dividend and interest income**

Dividend income is recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

**2.5 Property, Plant & Equipment:**

- i) The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.
- ii) Major shutdown or overhaul expenditure is capitalised as the activities undertaken improve the economic benefits expected to arise from the asset.
- iii) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.
- iv) Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the

estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Revenue generated from production during the trial period is capitalised.

- v) For transition to Ind AS, the company has elected to adopt fair value of the buildings, plant and equipment recognised as of April 1, 2016 as the deemed cost as of the transition date. The carrying value of other assets as per the previous GAAP is considered as deemed cost.

**2.6 Intangible Assets:**

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

Certain computer software costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.

**2.7 Depreciation / amortisation:**

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.

Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

**Estimated useful life of the assets are as follows:**

<b>Class of Property, Plant and Equipment</b>	<b>Useful life</b>
As per the Companies Act	

**2.8 Impairment of tangible and intangible assets other than goodwill:**

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**2.9 Borrowing Cost:**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are

capitalised as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are included.

**2.10 Inventories:**

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts, coal, fuel and loose tools are stated at the lower of weighted average cost and net realizable value. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

**2.11 Employee Benefits:**

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Short term employee benefits in the nature of salary, wages, bonus, leave encashment and the expected cost of ex-gratia are recognized and accounted for on accrual basis in the period in which the employee renders the related service.

Provident Fund and Employees State Insurance Scheme is a defined contribution plan, each eligible employee and the company makes equal contributions at a percentage on the basic salary specified under the Employee's Provident Fund and Miscellaneous Provision Act, 1952 and Employees State Insurance Act, 1948 respectively. The company's contributions are charged to the profit and loss account in the year when the contributions to the respective funds are due. The company has no further obligations under the plan beyond its periodic contributions.

**2.12 Taxation:**

Income tax expense represents the sum of the tax currently payable and deferred tax.

**2.12.1 Current Tax:**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**2.12.2 Deferred Tax:**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

**2.13 Cash and cash equivalents:**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management

**2.14 Provisions:**

Provisions are recognized when the company has a present obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**2.15 Operating Reporting:**

The company uses the management approach for reporting information about segments in annual financial statements. The management approach is based on the way the Chief Operating decision maker organizes segment within a company for making operating decisions and assessing the performance. Reportable segments are based on services, geography, legal structure, management structure and any other manner in which management disaggregates a company. Based on the management approach model the company has determined that its business model is comprised of manufacture of Cables and Property development / real estate activities.

**2.16 Earnings per share:**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. The company did not have any potentially dilutive securities in any of the years presented.

**2.17 Financial Instruments:**

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

**Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through Statement of Profit and Loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

**Subsequent measurement****A. Non-derivative financial instruments****Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

**Financial assets at fair value through profit and loss (FVTPL)**

A financial asset which is not classified in any of the above categories are subsequently fair valued through Statement of Profit and Loss.

**Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through Statement of Profit and Loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

**B. Share Capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.

**Derecognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**Impairment of financial assets**

In accordance with Ind AS 109, The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount

equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in Statement of Profit and Loss.

**3.00 Operating cycle and basis of classification of assets and liabilities**

- a. The real estate development projects undertaken by the Company is generally run over a period ranging upto 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle of 5 years. Borrowings in connection with such projects are classified as current since they form part of working capital of the respective projects. Refer Note 50 (III) for the maturity profile for such financial liabilities.
- b. Assets and liabilities, other than those discussed in paragraph (a) above, are classified as current to the extent they are expected to be realised / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases.

**Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle;
- ii) Held primarily for the purpose of trading;
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period; All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle;
- ii) It is held primarily for the purpose of trading;
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

# CYBELE INDUSTRIES LIMITED

## Notes on Accounts

In Rs.

### 4 PROPERTY, PLANT AND EQUIPMENT

	Agricultural land	Land	Building - Factory	Plant and Machinery	Lab Equipments	Air Conditioners	Office Equipments	Xerox/ Projector	Furniture/ Fitting	Motor Car (Vehicles)	Motor Cycle	Computers	Software	Total
<b>Gross Carrying Value (at cost)</b>														
Balance as at April 1, 2020	17,17,38,606	4,12,87,823	2,06,41,122	4,38,50,377	6,84,995	18,45,380	9,22,554	3,32,726	44,42,73	1,45,17,713	1,95,521	10,80,071	2,60,626	30,17,99,948
Additions	14,63,186			1,29,30,700		1,08,800	38,051		11,07,36	43,76,100		12,82,828	4,74,576	2,17,81,307
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2021	17,32,01,792	4,12,87,823	2,06,41,122	5,67,81,077	6,84,995	19,54,380	9,60,605	3,32,726	55,50,00	1,89,93,813	1,95,521	23,62,899	7,35,202	32,35,81,255
<b>Accumulated depreciation</b>														
Balance as at April 1, 2020	-	-	52,59,846	1,16,49,721	1,94,089	11,08,063	6,46,423	72,945	31,01,48	84,47,003	1,53,838	8,20,728	1,65,064	3,16,19,204
Depreciation charge during the year			6,53,636.00	35,96,135.00	65,075.00	1,81,288.00	1,19,270.00	24,315.00	5,24,741.0	17,77,940.00	18,574.00	4,05,976.00	1,16,405.00	74,83,335
Deletion/transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	59,13,482	1,52,45,856	2,59,164	12,89,331	7,65,693	97,260	36,26,22	1,02,24,943	1,72,412	12,26,704	2,81,469	3,91,02,539
<b>Net Carrying Value</b>														
Balance as at March 31, 2021	17,32,01,792	4,12,87,823	1,47,27,640	4,15,35,221	4,25,831	6,65,049	1,94,912	2,35,466	19,24,37	86,68,870	23,109	11,55,395	4,53,733	28,44,76,716
<b>The changes in the carrying value of Property, plant and equipment for the year ended March 31, 2020 are as follows:</b>														
	Agricultural land	Land	Building - Factory	Plant and Machinery	Lab Equipments	Air Conditioners	Office Equipments	Xerox/ Projector	Furniture/ Fittings	Motor Car (Vehicles)	Motor Cycle	Computers	Software	Total
<b>Gross Carrying Value (at cost)</b>														
Balance as at March 31, 2019	16,98,42,529	4,12,87,823	2,06,41,122	4,10,15,299	6,84,995	18,15,904	9,22,554	3,32,726	44,15,73	1,45,17,713	1,95,521	9,05,691	2,60,626	29,69,27,737
Additions	18,96,077			28,45,078		28,676			27,00			1,74,380		49,72,211
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2020	17,17,38,606	4,12,87,823	2,06,41,122	4,38,50,377	6,84,995	18,45,380	9,22,554	3,32,726	44,42,73	1,45,17,713	1,95,521	10,80,071	2,60,626	30,17,99,948
<b>Accumulated depreciation</b>														
Balance as at March 31, 2019	-	-	46,06,210	88,72,530	1,29,014	9,32,733	5,34,933	48,630	26,79,42	68,85,246	1,35,264	6,11,706	1,23,799	2,56,58,938
Depreciation charge during the year			6,53,636	27,77,91	65,075	1,75,380	1,12,040	24,315	4,22,06	14,61,757	18,574	2,09,022	41,266	59,60,266
Deletion/transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2020	-	-	52,59,846	1,16,49,721	1,94,089	11,08,063	6,46,423	72,945	31,01,48	84,47,003	1,53,838	8,20,728	1,65,064	3,16,19,204
<b>Net Carrying Value</b>														
Balance as at March 31, 2020	17,17,38,606	4,12,87,823	1,53,81,276	3,22,00,656	4,90,906	7,37,517	2,76,131	2,59,781	13,41,25	60,70,710	41,683	2,99,943	95,562	27,01,80,744



## CYBELE INDUSTRIES LIMITED

In Rs.

5. Other Non-current Assets	31-Mar-21		31-Mar-20	
	Non Current	Current	Non Current	Current
Investment in Rotomac Industries	5,48,80,000	-	5,48,80,000	-
Investment in Technilek	-	-	-	-
	5,48,80,000	-	5,48,80,000	-

6. Inventories	31-Mar-21	31-Mar-20
Land at Kandigai	24,57,298	45,53,731
Land for Real Estate		
Raw Material	38,80,340	21,49,767
Finished goods	2,13,35,815	1,99,98,630
Work in process	53,39,894	33,94,888
Bought out goods		
	<b>3,30,13,348</b>	<b>3,00,97,016</b>

7. Trade receivables	31-Mar-21		31-Mar-20	
	Non Current	Current	Non Current	Current
<b>Trade receivables</b>	<b>1,98,81,243</b>		<b>- 2,03,43,379</b>	
Secured, considered good	-	-	-	-
Unsecured, considered good	-	1,98,81,243	-	2,03,43,379

### Age of receivables

	As at 31-Mar-21	As at 31-Mar-20
Within the credit period	-	-
1-30 days past due	-	-
31-90 days past due	-	-
91-120 days past due	-	-
121-180 days past due	-	-
181-365 days past due	-	-
More than 365 days past due	-	-

### Movement in the expected credit loss allowance

	Year ended 31-Mar-21	Year ended 31-Mar-20
Balance at beginning of the year	-	-
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	-	-
<b>Balance at end of the year</b>	<b>-</b>	<b>-</b>

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

## CYBELE INDUSTRIES LIMITED

		In Rs.	
<b>8.</b>	<b>Cash and cash equivalents</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
	Balances with Banks		
	a. Other bank balances	74,73,615	33,52,128
	b. Cash on hand	50,523	663
	Cash and cash equivalents as per balance sheet	<b>75,24,138</b>	<b>33,52,791</b>
<b>9.</b>	<b>Other Current Assets</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
		Non Current	Current
		Non Current	Current
	Deposits	- 11,07,319	- 11,18,360
	Advances	- 17,69,675	- 70,50,931
	TDS Paid	- 94,898	- 12,529
	Input tax credit	- 11,20,796	- 5,81,617
		<b>- 40,92,687</b>	<b>- 87,63,437</b>
<b>10.</b>	<b>Equity Share Capital</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
	<b>Authorised</b>		
	11215500 equity shares of Rs.10/- each	11,21,55,000	11,21,55,000
	<b>Issued and subscribed</b>		
	10695800 equity shares of Rs.10/- each	10,69,58,000	10,69,58,000
	<b>Called and paid up</b>		
	<b>For consideration other than cash</b>		
	5,76,800 equity shares issued as bonus shares of Rs.10/- each for consideration other than cash out of the revaluation of the land	57,68,000	57,68,000
	Issued to promoters of Asia Cables due to its merger as per BIFR order	5,67,55,000	5,67,55,000
	For cash consideration		
	44,43,500 shares of Rs.10/- each less allotment money due 110000	4,44,35,000	4,43,35,000
	<b>Total</b>	<b>10,69,58,000</b>	<b>10,68,58,000</b>
<b>10.1</b>	<b>Fully paid equity shares</b>	<b>Number of shares</b>	<b>Share capital</b>
			<b>(Amount)</b>
	Balance at March 31, 2020	1,06,95,800.00	10,69,58,000.00
	Movements	-	-
	<b>Balance at March 31, 2021</b>	<b>1,06,95,800.00</b>	<b>10,69,58,000.00</b>

## CYBELE INDUSTRIES LIMITED

In Rs.

### 10.2 Details of shares held by each shareholder holding more than 5% shares

	As at March 31, 2021		As at March 31, 2020	
	Number of Shares held	% holding of equity shares	Number of Shares held	% holding of equity shares
<b>Fully paid equity shares</b>				
P. A . Joykutty	3032974	28.36	3032974	28.36
Annamma Joy	1697850	15.87	1697850	15.87
George P Joy	1502650	14.05	1501650	14.04
Thomas P Joy	1515145	14.17	1514145	14.16
<b>Partly paid equity shares</b>				
Shareholder	-	-	-	-
Shareholder 2	-	-	-	-
<b>11. Other Equity</b>		<b>31-Mar-21</b>		<b>31-Mar-20</b>
Subsidy		1,95,000		1,95,000
General Reserve as per last balance sheet		16,60,03,746		16,90,22,808
General Reserve as per current balance sheet		-23,16,400		-30,19,062
		<b>16,38,82,346</b>		<b>16,61,98,746</b>
<b>11A. SIB - Machinery Term Loan</b>		1,00,56,028		32,07,552
HDFC Vehicle Loan		37,71,685		-
SIB - Special Covid Loan		80,00,000		-
		<b>2,18,27,713</b>		<b>32,07,552</b>
<b>12. Deferred tax balances</b>		<b>31-Mar-21</b>		<b>31-Mar-20</b>
Deferred Tax Assets		-		-
Deferred Tax Liabilities		45,85,434		13,34,812
<b>Total</b>		<b>45,85,434</b>		<b>13,34,812</b>

### 2020-2021

	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Recognised directly in equity	Reclassified from equity to profit or loss	Acquisitions/ Disposals	Closing Balance
Investments in associates	-	-	-	-	-	-	-
Investment in joint venture	-	-	-	-	-	-	-
Property, plant and equipment	-	-	-	-	-	-	-
Finance leases	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-
FVTPL financial assets	-	-	-	-	-	-	-
Financial assets at FVTOCI	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Convertible notes	-	-	-	-	-	-	-
Exchange difference on foreign operations	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-	-
Defined benefit obligation	-	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
Others (describe]	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## CYBELE INDUSTRIES LIMITED

2019-2020	In Rs.						
	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Recognised directly in equity	Reclassified from equity to profit or loss	Acquisitions/ Disposals	Closing Balance
Investments in associates	-	-	-	-	-	-	-
Investment in joint venture	-	-	-	-	-	-	-
Property, plant and equipment	-	-	-	-	-	-	-
Finance leases	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-
FVTPL financial assets	-	-	-	-	-	-	-
Financial assets at FVTOCI	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Convertible notes	-	-	-	-	-	-	-
Exchange difference on foreign operations	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-	-
Defined benefit obligation	-	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
Others (describe]	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

### 13. Borrowings

	As at March 31, 2021		As at March 31, 2020	
	Non Current	Current	Non Current	Current
<b>Unsecured - at amortised cost</b>	-	-	-	-
(i) Loans repayable on demand				
-from Banks (Bank overdraft)				
-from others	-	-	-	-
<b>Secured - at amortised cost</b>				
(i) Loans repayable on demand	-	-	-	-
-from Banks (Bank overdraft)	-	4,35,42,442	-	4,34,64,099
-from others	-	-	-	-
<b>Total</b>	-	4,35,42,442	-	4,34,64,099

### 14. Trade Payables

	31-Mar-21	31-Mar-20
Trade payables	34,82,123	32,52,205
<b>Total</b>	<b>34,82,123</b>	<b>32,52,205</b>

Trade payables are dues in respect of purchases made/services received in the normal course of business

### 15. Other current liabilities

	31-Mar-21	31-Mar-20
Advanced recd. From customers	-	12,58,244
Booking Advance for flats	99,52,539	1,22,02,539
P.A.Joykutty	3,51,78,846	3,18,29,924
Vijayshanthi builders ltd	91,84,745	1,19,84,745
Car Loan	-	6,65,081
<b>Total</b>	<b>5,43,16,130</b>	<b>5,79,40,533</b>

## CYBELE INDUSTRIES LIMITED

16. Provisions	As at March 31, 2021		As at March 31, 2020		In Rs.
	Non Current	Current	Non Current	Current	
Employee benefits (i)	-	-	-	-	
Other provisions (see below)	-	-	-	-	
<b>Total</b>	-	-	-	-	
	<b>31-Mar-21</b>		<b>31-Mar-20</b>		
Provision for doubtful debts	2,50,691.00		3,83,000.00		
Provision for Sales tax, TDS	83,951.63		2,05,073.00		
Provision for Gratuity	23,09,963.00		21,37,208.00		
Provision for IT	1,72,676.00		-		
Provision for wages and Salary, E.S.I, P.F	24,58,663.00		25,36,139.00		
	<b>52,75,944.63</b>		<b>52,61,420.00</b>		
<b>17. Revenue from Operations</b>	<b>Year ended</b>		<b>Year ended</b>		
	<b>March 31, 2021</b>		<b>March 31, 2020</b>		
(a) Revenue from Sales of cables	17,51,53,192		17,50,48,782		
(b) Income from real estate activities	2,19,04,635		1,38,16,100		
(c) sale of bought out goods	-		-		
	<b>19,70,57,827</b>		<b>18,88,64,882</b>		
<b>18. Other Income</b>	<b>Year ended</b>		<b>Year ended</b>		
	<b>March 31, 2021</b>		<b>March 31, 2020</b>		
Agri income	-		-		
Other Income	70,457		20,474		
<b>19. Cost of Materials consumed</b>	<b>Year ended</b>		<b>Year ended</b>		
	<b>March 31, 2021</b>		<b>March 31, 2020</b>		
Opening stock raw material	21,49,767		42,88,520		
Add purchases	13,07,83,343		12,69,73,749		
Less closing stock raw material	38,80,340		21,49,767		
Raw material consumption (A)	<b>12,90,52,770</b>		<b>12,91,12,502</b>		
Opening stock-Land	45,53,731		65,90,037		
Add purchases	-		-		
Less closing stock -Land	<b>24,57,298</b>		45,53,731		
Land consumption (B)	<b>20,96,433</b>		<b>20,36,306</b>		
Total consumption (A+B)	<b>13,11,49,203</b>		<b>13,11,48,808</b>		
<b>20. CHANGES IN INVENTORIES</b>	<b>Year ended</b>		<b>Year ended</b>		
	<b>March 31, 2021</b>		<b>March 31, 2020</b>		
Opening stock					
- Work in process	33,94,888		33,37,644		
- Finished goods	1,99,98,630		1,51,56,234		
	<b>2,33,93,518</b>		<b>1,84,93,878</b>		
Closing stock					
- Work in process	53,39,894		33,94,888		
- Finished goods	2,13,35,815		1,99,98,630		
	<b>2,66,75,709</b>		<b>2,33,93,518</b>		
Changes in Inventories	<b>-32,82,191</b>		<b>-48,99,640</b>		

## CYBELE INDUSTRIES LIMITED

	Year ended March 31, 2021	Year ended March 31, 2020
In Rs.		
<b>21. Employee benefits expense</b>		
Salaries and wages	2,32,56,049	2,28,70,446
Gratuity	1,72,755	5,09,731
Contribution to provident and other funds	4,47,495	6,67,135
Contract labour wages	14,15,303	37,76,162
Staff welfare expenses	24,86,558	22,96,323
	<b>2,77,78,160</b>	<b>3,01,19,797</b>
<b>22. Finance costs</b>		
(a) Interest costs :-		
Interest on bank overdrafts and loans (other than those from related parties)	53,75,223	25,26,561
Interest on car loans	19,205	1,69,242
	<b>53,94,428</b>	<b>26,95,803</b>
<b>23. Depreciation and amortisation expense</b>		
Depreciation of property, plant and equipment pertaining to continuing operations	74,83,335	59,60,266
Depreciation of investment property	-	-
Amortisation of intangible assets	-	-
<b>Total depreciation and amortisation pertaining to continuing operations</b>	<b>74,83,335</b>	<b>59,60,266</b>
<b>24. Other expenses</b>		
Freight inwards	9,18,055	7,31,682
Sales promotion exp	1,11,700	1,57,750
Service charges	1,351	35,306
Electricity Charges	46,81,956	57,66,510
Machinery maintenance	13,90,852	22,92,244
Property tax	2,97,363	2,95,220
Audit fees	2,20,000	2,44,000
Diesel exp	-	1,26,112
Computer maintenance	52,638	1,72,782
Freight outwards	8,90,672	12,06,641
Fuel expenses	8,55,358	8,56,712
Inspection charges	3,29,169	3,38,355
Loading and unloading charges	35,403	65,104
Rent	5,64,000	4,68,000
Telephone charges	2,95,729	3,07,793
Advertisement	4,02,108	4,79,104
Bad debts	1,19,010	2,44,911

## CYBELE INDUSTRIES LIMITED

	Year ended March 31, 2021	In Rs. Year ended March 31, 2020
Bank charges	3,27,503	4,71,161
leasing charges	-	2,50,000
Commission	4,53,103	1,99,411
Donation	56,500	30,000
Electrical maintenance	14,06,556	18,80,078
Insurance	1,52,115	3,25,831
Miscellaneous expenses	-	480
Office Maintenance	3,25,304	6,17,524
Postage and telegram	4,252	12,051
Printing and stationery	3,93,302	4,05,625
Professional fees	2,83,695	3,32,333
Rates and taxes	5,19,724	5,05,977
Income tax	-	34,492
Repairs and maintenance - building	21,53,150	24,64,232
Share maintenance expenses	7,90,804	4,69,986
Travelling and conveyance	73,74,304	60,76,060
Vehicle maintenance	8,28,844	6,59,377
Rounding off.	135	94
Consultation charges	-	65,500
Courier charges	66,273	53,941
Land development expenses	-	1,68,730
Loss on Sale of Investments	9,99,023	-
Infrastructure Charges	1,75,000	-
Software exp	15,500	9,500
	<b>2,74,90,451</b>	<b>2,88,20,609</b>
<b>25</b> Current Tax	1,72,676	-
<b>26</b> Deferred Tax	32,50,622	-1,941,225
<b>27.</b> Earning per share	-0.22	-0.28
<b>28</b> Balances of the sundry debtors and sundry creditors are subject to confirmation.		
<b>29</b> Related party disclosure		
There are no related party transactions during the year		

## CYBELE INDUSTRIES LIMITED

In Rs.

	March 31, 2021	March 31, 2020
30 Remuneration to Directors	31,20,000	2,100,000
31 Auditors remuneration	244,000	244,000
32 The company operate in two segments namely. Cables and wires and property development.		

In terms of our report attached.

**For M/s. Manavalan & Co.,**  
Chartered Accountants

**V.P.Manavalan**  
Proprietor

Place : Chennai  
Date : 29-06-2021

**P.Sasikumar**  
Chief Financial Officer

**P Raja Sekaran**  
Company Secretary

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

**P.A.JOYKUTTY**  
Chairman & Director

**THOMAS P JOY**  
Managing Director