



**CYBELE INDUSTRIES LTD**

® AN IS / ISO 9001 : 2015 COMPANY



Ref.: Sect/2019-20

Date: 30.08.2019

The General Manager  
Corporate Relations Department  
BSE Limited  
Floor 25 , P J Towers, Dalal Street,  
Mumbai - 400 001.  
Scrip Code: 531472

Through: BSE Listing Centre

Dear Sir / Madam,

**Sub:** Annual Report for the year 2018-19

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copy of Annual Report of the company for the year 2018-19

We request you to take the above submission on record.

Thanking you,

Yours faithfully,  
For Cybele Industries Limited

P.A. Joykutty  
Managing Director

Encl:as above

**TWENTY SIXTH ANNUAL REPORT  
2018-19**



**CYBELE INDUSTRIES LIMITED**



## CYBELE INDUSTRIES LIMITED

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### BOARD OF DIRECTORS

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

**Mrs.Annamma Joy**  
*Joint Managing Director*

**Mr. Thomas P. Joy**  
*Executive Director*

**Mr. N. Karuppiah**  
*Director*

**Mr. Sunny Kutty George**  
*Director*

**Mr. George Baby George**  
*Director (upto 27.07.2019)*

**Mrs. Jean Franklin**  
*Director (from 27.07.2019)*

### MANAGEMENT TEAM

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

**Mrs.Annamma Joy**  
*Joint Managing Director*

**Mr. Thomas P. Joy**  
*Executive Director*

### AUDITORS

**M/s. MANAVALAN & CO.,**  
Chartered Accountants  
16/31, Perumal 2<sup>nd</sup> Street,  
Purasaivakkam,  
Chennai - 600 007.

### 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

State Bank of India

## CYBELE INDUSTRIES LIMITED

NOTICE is hereby given that the **Twenty Sixth 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 Friday, the 27<sup>th</sup> September, 2019 at 10.00 A.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, 2019 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 Mr. Thomas P Joy (DIN: 01850040) who retires by rotation at this Annual General Meeting and eligible offers himself for re-appointment.

### SPECIAL BUSINESS :

3. **Re-appointment of Mr. N. Karuppiah as an Independent Director of the Company**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

**RESOLVED** that pursuant to provisions of Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (the 'Act') and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. N. Karuppiah (DIN: 02083289) as an Independent Director not liable to retire by rotation to hold office for the second term of five years from April 1, 2019 to March 31, 2024.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.

4. **Re-appointment of Mr. Sunny Kutty George as an Independent Director of the Company**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

**RESOLVED** that pursuant to provisions of Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (the 'Act') and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sunny Kutty George (DIN:

01739835) as an Independent Director not liable to retire by rotation to hold office for the second term of five years from April 1, 2019 to March 31, 2024.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.

5. **Appointment of Mrs. Franklin Christopher Jean Franklin as an Independent Director of the Company**

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

**RESOLVED** that Mrs. Franklin Christopher Jean Franklin (DIN: 08519247), who was appointed by the Board of Directors as an Additional Director of the Company with effect from July 27, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, appointment of Mrs. Franklin Christopher Jean Franklin (who meets the criteria for independence) as provided in Section 149(6) of the Act as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years commencing with effect from July 27, 2019 be and is hereby approved.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute and deliver all such necessary documents for the purpose of giving effect to the aforesaid resolution.

6. **Revision in Remuneration to Mr. P.A. Joykutty, Managing Director of the Company for the remaining tenure of his appointment.**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** in accordance with the provisions of Sections 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment

## CYBELE INDUSTRIES LIMITED

thereof, for the time being in force) and subject to such consents and permissions, as may be required, the approval of the Members of the Company be and is hereby accorded for revision in remuneration payable to Mr. P.A. Joykutty (DIN: 01850120) Managing Director for the remaining tenure of his appointment i.e. from April 01, 2019 to July 31, 2021, on a fixed remuneration of Rs.1,50,000/- (Rupees One Lakh and Fifty Thousand only) per month plus other Perquisites, allowances, insurance, retiral benefits including Gratuity and Provident Fund, etc., shall be as per the Policy of the Company with the liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act and as may be agreed to between the Board of Directors and Mr. P.A. Joykutty.

**RESOLVED FURTHER** that in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the payment of the remuneration shall be governed by the limits prescribed under Section II of Schedule V of the Act or any amendment thereof.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute and deliver all such necessary documents for the purpose of giving effect to the aforesaid resolution.

7. **Revision in Remuneration to Mrs. Annamma Joy, Joint Managing Director of the Company for the remaining tenure of his appointment.**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** in accordance with the provisions of Sections 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force) and subject to such consents and permissions, as may be required, the approval of the Members of the Company be and is hereby accorded for revision in remuneration payable to Mrs. Annamma Joy (DIN: 03411810) Joint Managing Director for the remaining tenure of his appointment i.e. from April 01, 2019 to July 31, 2021, on a fixed remuneration of Rs.1,50,000/- (Rupees One Lakh and Fifty Thousand only) per month plus other Perquisites, allowances, insurance, retiral benefits including Gratuity and Provident Fund, etc., shall be as per the Policy of the Company with the liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act and as may be agreed to between the Board of Directors and Mrs. Annamma Joy.

**RESOLVED FURTHER** that in the event of loss or inadequacy of profits in any financial year during the

aforesaid period, the payment of the remuneration shall be governed by the limits prescribed under Section II of Schedule V of the Act or any amendment thereof.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute and deliver all such necessary documents for the purpose of giving effect to the aforesaid resolution.

8. **Revision in Remuneration to Mr. Thomas P Joy, Executive Director of the Company for the remaining tenure of his appointment.**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** in accordance with the provisions of Sections 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force) and subject to such consents and permissions, as may be required, the approval of the Members of the Company be and is hereby accorded for revision in remuneration payable to Mr. Thomas P Joy (DIN: 01850040) Executive Director for the remaining tenure of his appointment i.e. from April 01, 2019 to July 31, 2021, on a fixed remuneration of Rs.2,00,000/- (Rupees Two Lakhs only) per month plus other Perquisites, allowances, insurance, retiral benefits including Gratuity and Provident Fund, etc., shall be as per the Policy of the Company with the liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act and as may be agreed to between the Board of Directors and Mr. Thomas P. Joy.

**RESOLVED FURTHER** that in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the payment of the remuneration shall be governed by the limits prescribed under Section II of Schedule V of the Act or any amendment thereof.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute and deliver all such necessary documents for the purpose of giving effect to the aforesaid resolution.

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

Place : Chennai  
Date : 27.07.2019

**P.A. JOYKUTTY**  
Managing Director

## CYBELE INDUSTRIES LIMITED

### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 settling our material facts in respect of the special business of this notice is annexed hereto
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2019 to 27<sup>th</sup> September 2019 (both days inclusive)
4. Members / Proxies should bring the attendance slip duly filled in for attending the Meeting.
5. All documents referred to in the accompanying Notice are open for inspection at the Company's Registered Office during Office hours on all working days up to the date of the Annual General Meeting.
6. Members holding shares in physical form are requested to dematerialize the shares in electronic form to facilitate faster transfer and avoid rejections for bad deliveries. The share certificates may be sent directly to the Secretarial department / Registrar and Transfer Agents.
7. The Company's Equity Shares are presently listed at the BSE Limited, Mumbai

### VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members the facility to exercise their right to vote at the Twenty Sixth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice.

### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23<sup>rd</sup> September, 2019 (9.00 a.m) and ends on 26<sup>th</sup> September, 2019 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20<sup>th</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.

- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.( Sequence number has been provided as Serial Number (SL NO.) in the Address Label</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

## CYBELE INDUSTRIES LIMITED

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of the Company on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to

create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### Other Information:

- i. 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.
- ii. 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.
- iii. 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.
- iv. 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.



## CYBELE INDUSTRIES LIMITED

### EXPLANATORY STATEMENT PRUSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 3 to 8 of the accompanying Notice.

#### Item Nos. 3 and 4:

Mr. N. Karuppiah (DIN: 02083289) and Mr. Sunny Kutty George (DIN: 01739835) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges. They hold office as Independent Directors of the Company till March 31, 2019.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, based on the report of performance evaluation of Independent Directors, has recommended the reappointment of Mr. N. Karuppiah and Mr. Sunny Kutty George as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company from April 1, 2019 to March 31, 2024.

In terms of Section 149 of the Companies Act, 2013, every Independent Director shall hold office for a term upto 5 consecutive years on the Board of the Company. Any re-appointment of such Independent Director shall be approved by the Members of the Company by way of Special Resolution.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing the candidature of Mr. N. Karuppiah and Mr. Sunny Kutty George to be re-appointed as Independent Directors of the Company.

The Company has also received consent letter(s) and declaration from Mr. N. Karuppiah and Mr. Sunny Kutty George confirming their eligibility for re-appointment as Independent Directors for the second term in line with the requirements of Companies Act, 2013 and Listing Regulations.

Mr. N. Karuppiah and Mr. Sunny Kutty George are not related to any other Director(s) of the Company. A brief profile of Mr. N. Karuppiah and Mr. Sunny Kutty George along with other details as required under Listing Regulations, Companies Act, 2013 and Secretarial Standard forms part of the 'Corporate Governance Report and its Annexures'.

In the opinion of the Board, Mr. N. Karuppiah and Mr. Sunny Kutty George fulfil the conditions specified in the Companies Act, 2013 and Listing Regulations and are independent of the management. Except Mr. N. Karuppiah and Mr. Sunny Kutty George none of the other Directors, Key Managerial Personnel, Promoters or their relatives are in any way concerned or interested, financially or otherwise, in their respective resolutions.

Board recommends passing of the proposed resolutions stated

in Item Nos. 3 and 4 as Special Resolutions and requests Members' approval for the same.

#### Item No. 5

Mrs. Franklin Christopher Jean Franklin (Jean Franklin) was appointed as an Additional Director on the Board of the Company with effect from July 27, 2019 to hold office up to the date of the Annual General Meeting. She was appointed as an Independent Director of the Company subject to the approval of the Members.

The Company has received declaration from Jean Franklin that she meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Jean Franklin fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as an Independent Director and he is independent of the Management.

Approval of the Members is being sought to confirm the appointment of Jean Franklin as a Director of the Company effective from July 27, 2019 and to appoint her as an Independent Director of the Company, not liable to retire by rotation for a period up to five consecutive years from July 27, 2019.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a member signifying his intention to propose the appointment of Jean Franklin as a Director of the Company.

The profile of Jean Franklin together with her directorships and committee memberships held in other companies forms part of Annexure to the Board's Report.

As at date of this notice, Jean Franklin does not hold any shares in the Company.

Except Jean Franklin, none of the Directors, Key Managerial Personnel of the Company are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as Members.

Board recommends passing of the proposed resolution stated in Item No.5 as an Ordinary Resolution and requests Members' approval for the same.

#### Item Nos. 6 to 8:

Mr. P.A. Joykutty appointed as Managing Director of the Company with effect from August 1, 2016 and having more than 40 years experience and he is a Promoter of the Company.

Mrs. Annamma Joy appointed as Joint Managing Director of the Company with effect from August 1, 2016 and having more than 30 years experience and she is a Promoter of the Company.

Mr. Thomas P Joy appointed as Executive Director of the Company with effect from August 1, 2016 and having more than 25 years experience and he is a Promoter of the Company.

## CYBELE INDUSTRIES LIMITED

Taking into consideration of their experience and expertise, it is proposed to revise their remuneration as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors as per the remuneration details mentioned in the resolutions.

The brief profile, nature of their experience and expertise, is given in Annexure 1 to this notice, as per Secretarial Standards on General Meeting (SS-2) and SEBI (LODR) Regulations and forming part of this Explanatory Statement.

In accordance with the provisions of Sections 197 and 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act, the proposed remuneration payable to Mr. P.A. Joykutty, Mrs. Annamma Joy and Mr. Thomas P. Joy requires approval of the members by way of Special Resolution.

Board recommends passing of the proposed resolution stated in Item Nos.6 to 8 as Special Resolution and requests Members' approval for the same.

Except Mr. P.A. Joykutty, Mrs. Annamma Joy and Mr. Thomas P. Joy, none of the Directors, Key Managerial Personnel of the Company are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as Members.

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

**Place : Chennai**  
**Date : 27.07.2019**

**P.A. JOYKUTTY**  
**Managing Director**

## CYBELE INDUSTRIES LIMITED

**Annexure:**

**Details of Directors retiring by rotation / Re-Appointment / Revision of remuneration at the ensuing Annual General Meeting of the Company**

S No	Name of the Director and other particulars	Brief profile & experience	Other Directorships Held	Committee Membership held
1	<p>Name: N. Karuppiah (DIN 02083289) Category: Independent Director Age: 66 Qualification: Graduate in Commerce Terms and Conditions of appointment: As per the resolution at Item No. 3 of the Notice convening this meeting Date of first appointment on the Board: 31.01.2009 Shareholding in the Company as on March 31, 2019: 1</p>	<p>Mr. N. Karuppiah is a Graduate in Commerce. He has more than 40 years experience in the Accounts, Finance and in the Corporate Sector</p>	NIL	NIL
2	<p>Name: Sunny Kutty George (DIN 01739835) Category: Independent Director Age: 59 Qualification: Graduate in Commerce Terms and Conditions of appointment: As per the resolution at Item No. 4 of the Notice convening this meeting Date of first appointment on the Board: 31.01.2009 Shareholding in the Company as on March 31, 2019: NIL</p>	<p>Mr. Sunny Kutty George is a Graduate in Commerce. He has more than 30 years experience in the Accounts, Finance and in the Corporate Sector.</p>	NIL	NIL
3	<p>Name: Franklin Christopher Jean Franklin (DIN 08519247) Category: Independent Director Age: 54 Qualification: Graduate in Commerce Terms and Conditions of appointment: As per the resolution at Item No. 5 of the Notice convening this meeting Date of first appointment on the Board: 27.07.2019 Shareholding in the Company as on March 31, 2019: NIL</p>	<p>Mrs. Franklin Christopher Jean Franklin is a Graduate in Commerce. She has more than 30 years experience in the Accounts and Administration and in the Corporate Sector.</p>	NIL	NIL

(Contd.,)

## CYBELE INDUSTRIES LIMITED

S No	Name of the Director and other particulars	Brief profile & experience	Other Directorships Held	Committee Membership held
4	<p>Name: P.A. Joykutty (DIN 01850120) Category: Executive Director Age: 71 Qualification: Diploma in Engineering Terms and Conditions of appointment: As per the resolution at Item No. 6 of the Notice convening this meeting Date of first appointment on the Board: 17.05.1993 Shareholding in the Company as on March 31, 2019: 3032974</p>	<p>Mr. P.A. Joykutty is a Diploma in Engineering. He has more than 40 years experience in the electrical cable and wire industry and he is a Promoter of the Company.</p>		
5	<p>Name: Annamma Joy (DIN 03411810) Category: Executive Director Age: 68 Qualification: Matriculation Terms and Conditions of appointment: As per the resolution at Item No. 7 of the Notice convening this meeting Date of first appointment on the Board: 30.04.2011 Shareholding in the Company as on March 31, 2019: 1697850</p>	<p>Mrs. Annamma Joy is a Matriculation. She has more than 30 years experience in the Corporate Sector and she is a Promoter of the Company.</p>		
6	<p>Name: Thomas P Joy (DIN 01850040) Category: Executive Director Age: 45 Qualification: Graduate in Engineering Terms and Conditions of appointment: As per the resolution at Item No. 8 of the Notice convening this meeting Date of first appointment on the Board: 17.05.1993 Shareholding in the Company as on March 31, 2019: 1514145</p>	<p>Mr. Thomas P Joy is a Graduate in Engineering. He has more than 25 years experience in the electrical cable and wire industry and he is a Promoter of the Company. .</p>		

**Notes:**

- a) Except Mr. P.A. Joykutty, Mrs. Annamma Joy and Mr. Thomas P. Joy, none of the other Directors mentioned above are related with other Directors on the Board or Key Managerial Personnel of the company.
- b) For other details such as number of meetings of the Board attended during the year, remuneration drawn in respect of the aforesaid Directors, refer to the Corporate Governance Report which forms part of this Annual Report

# CYBELE INDUSTRIES LIMITED

## DIRECTOR'S REPORT

Dear Members,

Your Directors hereby present the Twenty Sixth Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2019.

## FINANCIAL RESULTS

	2018-2019	2017-2018
	(Rs. in Lakhs)	
Profit before Interest and Depreciation	255.31	109.94
Less : Interest	26.10	35.32
Profit before Depreciation	229.21	74.62
Less : Depreciation	60.52	60.80
Net Profit carried to B/S	168.69	13.82

## DIVIDEND

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

## 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.2356.17 lakhs and net profit of Rs.168.69 lakhs. The Directors are taking all the steps to improve the performance of the Company in the years to come.

## SHARE CAPITAL

There is no change in the Paid Up Share Capital of the Company during the year ended March 31, 2019.

## 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.

Mrs. Franklin Christopher Jean Franklin has been appointed as an Independent Director (Additional Director) of the Company with effect from July 27, 2019, who shall hold office till the conclusion of the ensuing Annual General Meeting of the Company. Your directors recommend her appointment as an Independent Director of the Company for a period of five consecutive years effective from July 27, 2019, not liable to retire by rotation.

Mr. George Baby George, Independent Director, resigned with effect from July 27, 2019. The Board places on record its appreciation for the services rendered by him during his association with the Company.

Reappointment of Mr. N. Karupiah and Mr. Sunny Kutty George as Independent Directors of the Company for a second term of five years from April 1, 2019 to March 31, 2024. Your directors recommend their appointment as Independent Directors of the Company.

Revision in remuneration of Mr. P.A. Joykutty, Mrs. Annamma Joy and Mr. Thomas P Joy are being proposed. Your directors recommend their revision in remuneration payable to them with effect from April 1, 2019.

During the financial year 2018-19, the Directors met five times i.e., on 29.05.2018; 11.08.2018; 10.11.2018; 09.02.2019 and 30.03.2019.

## 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. P.A. Joy Kutty, 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

In accordance with Section 149(7) of the Companies Act, 2013 each Independent Director has confirmed to the Company that he / she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

## CYBELE INDUSTRIES LIMITED

### **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**

The Companies Act and Listing Regulations relating to Corporate Governance contain provisions on evaluation of the performance of the Board and its Committees as a whole and Directors including Independent Directors, Non-Independent Directors and Chairperson individually. In pursuant thereof, annual evaluation of performance of the Board, working of its Committees, contribution and impact of individual directors has been carried out through a questionnaire for peer evaluation on various parameters.

### **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 weakness 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.

### **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 has 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 is 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 2018-19. 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.

## CYBELE INDUSTRIES LIMITED

### **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 have 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 2018-19.

### **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.

### **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, 2019. The Secretarial Audit Report for the financial year ended March 31, 2019 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, 2019 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, 2019. 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, 2019.

### **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.

### **INSURANCE**

The assets/ properties of the Company are adequately insured against loss due to fire, riots, earthquake, terrorism, etc., and against other perils that are considered necessary by the management.

### **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**

There is no foreign exchange inflow or outflow during the financial year ended March 31, 2019.

### **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.

### **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 : 27.07.2019

**P.A. JOYKUTTY**  
Managing Director

## CYBELE INDUSTRIES LIMITED

### ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019

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 therefor 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 :

	Current Year	Previous Year
(Rs. in Lakhs)		
Used	—	—
Earned	19.17	—

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

Place : Chennai  
Date : 27.07.2019

**P.A.JOYKUTTY**  
Managing Director



## CYBELE INDUSTRIES LIMITED

### ANNEXURE TO THE DIRECTORS 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 : 27.07.2019

**P.A. Joy Kutty**  
Managing Director

**N.Karuppiah**  
Chariman

# CYBELE INDUSTRIES LIMITED

FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration ) Rules, 2014.

### I. REGISTRATION AND OTHER DETAILS:

CIN	L31300TN1993PLC025063
Registration Date:	17.05.1993
Name of the Company	Cybele Industries Limited
Category/Sub-category of the Company	Company Limited by shares / Indian – Non Government Company
Address of the Registered office & contact details	No. 138, Sidco Industrial Estate Ambattur, Chennai – 600 098. Email: corporate @qflexcable.com Website : www.cybele.co.in Tel. No. 044-32958399 Fax No. 044- 43111117
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any	Cameo Corporate Services Ltd.Fourth Floor, Subramanian Bldg No.1 Club House Road, Chennai – 600 002 Tel No. 91-44-28460390 Fax No.91-44-28460129 E-mail: <a href="mailto:investor@cameoindia.com">investor@cameoindia.com</a>

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% more of the total turnover of the Company shall be stated:

SL No	Name & Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of Cables and Wires	31300	63
2	Real Estate activities	45201	37

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NIL

## CYBELE INDUSTRIES LIMITED

### IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage to Total Equity)

#### (i) Category-wise Shareholding

	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A.</b>	<b>Promoter</b>									
1.	<b>Indian</b>									
a)	Individual /HUF	7746619	-	7746619	72.43	7746619	-	7746619	72.43	-
	Central Govt.	-	-	-	-	-	-	-	-	-
	State Govt.(s)	-	-	-	-	-	-	-	-	-
	Bodies Corp	-	-	-	-	-	-	-	-	-
	Banks /FI	-	-	-	-	-	-	-	-	-
	Any Other.....	-	-	-	-	-	-	-	-	-
	<b>Sub Total (A)(1):-</b>	<b>7746619</b>	<b>-</b>	<b>7746619</b>	<b>72.43</b>	<b>7746619</b>	<b>-</b>	<b>7746619</b>	<b>72.43</b>	<b>-</b>
	<b>Foreign</b>									
	NRIs –Individuals	-	-	-	-	-	-	-	-	-
	Other –Individuals	-	-	-	-	-	-	-	-	-
	Bodies Corp.	-	-	-	-	-	-	-	-	-
	Banks/FI	-	-	-	-	-	-	-	-	-
	Any Other	-	-	-	-	-	-	-	-	-
	<b>Sub Total (A)(2):-</b>									
	<b>Total Shareholding of Promoter: (A)=(A)(1)+(A)(2)</b>	<b>7746619</b>	<b>-</b>	<b>7746619</b>	<b>72.43</b>	<b>7746619</b>	<b>-</b>	<b>7746619</b>	<b>72.43</b>	<b>-</b>
	<b>Public Shareholding</b>									
	<b>Institutions</b>									
	Mutual Funds	-	-	-	-	-	-	-	-	-
	Banks/FI	-	-	-	-	-	-	-	-	-
	Central Govt.	-	-	-	-	-	-	-	-	-
	State Govt.(s)	-	-	-	-	-	-	-	-	-
	Venture Capital Funds	-	-	-	-	-	-	-	-	-
	Insurance Companies	-	-	-	-	-	-	-	-	-
	FIIIs	-	-	-	-	-	-	-	-	-
	Foreign VentureCapital Funds	-	-	-	-	-	-	-	-	-
	Others (specify)									
	<b>Sub Total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## CYBELE INDUSTRIES LIMITED

	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2.</b>	<b>Non-Institutions</b>									
a)	Bodies Corp.	272121	3500	275621	2.58	240896	3500	244396	2.28	-0.29
i)	<b>Indian</b>									
ii)	<b>Overseas</b>									
b)	Individuals									
i)	Individuals shareholders holding nominal share capital upto Rs. 1 lakh	677579	732400	1409979	13.18	767954	719400	1487354	13.91	0.72
ii)	Individual shareholder lakh holding nominal share capital in excess of Rs. 1	303577	948500	1252077	11.71	257975	934300	1192275	11.15	-0.56
c)	Resident HUF	-	-	-	-	19623	-	19623	0.18	0.18
i)	Non residents	2622	-	2622	0.02	5122	-	5122	0.04	0.02
ii)	HUF	8429	-	8429	0.08	-	-	-	-	-0.08
iii)	Clearing members	453	-	453	0.004	411	-	411	0.00	0
	<b>Sub Total (B)(2):-</b>	<b>1264781</b>	<b>1684400</b>	<b>2949181</b>	<b>27.57</b>	<b>1291981</b>	<b>1657200</b>	<b>2949181</b>	<b>27.57</b>	<b>0.00</b>
	<b>Total Public Shareholding (B)=(B)(1)+(B)(2):</b>	<b>1264781</b>	<b>1684400</b>	<b>2949181</b>	<b>27.57</b>	<b>1291981</b>	<b>1657200</b>	<b>2949181</b>	<b>27.57</b>	<b>0.00</b>
C.	Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	<b>Grant Total(A+B+C)</b>	<b>9011400</b>	<b>1684400</b>	<b>10695800</b>	<b>100</b>	<b>9038600</b>	<b>1657200</b>	<b>10695800</b>	<b>100</b>	<b>-</b>

## CYBELE INDUSTRIES LIMITED

### II. Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Mr. P.A. Joy Kutty	3032974	28.36	-	3032974	28.36	-	-
2	Mrs. Annamma Joy	1697850	15.87	-	1697850	15.87	-	-
3.	Mr. Thomas P Joy	1514145	14.16	-	1514145	14.16	-	-
4	Mr. George P Joy	1501650	14.04	-	1501650	14.04	-	-
	<b>Total</b>	<b>7746619</b>	<b>72.43</b>	<b>-</b>	<b>7746619</b>	<b>72.43</b>	<b>-</b>	<b>-</b>

### III. Change in Promoters Shareholding

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	7746619	72.43		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	7746619	72.43	7746619	72.43

## CYBELE INDUSTRIES LIMITED

### IV. Shareholding pattern of Top ten shareholders

Sl. No	Name of the Shareholder	Shareholding at the beginning of the year as on 01.4.2018		Change in shareholding during the year Shareholding at the end of the year as on 31.3.2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Alpha John	236200	2.21	236200	2.21
2	Mariamamma	236200	2.21	236200	2.21
3	Shweta Santhosh	189000	1.77	189000	1.77
4	Santhosh Varughese	189000	1.77	189000	1.77
5	Ficus Securities Pvt. Ltd.	100855	0.94	100855	0.94
6	V.N. Capital Pvt. Ltd.	74920	0.70	74920	0.70
7	Suvetha	65000	0.61	65000	0.61
8	Anil Saju Samson			30739	0.29
9	Sanjaykumar sarawagi	30515	0.28	30515	0.28
10	Optimus infracom ltd			25000	0.23

### V. Shareholding of Directors & KMP

Sl. No	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	<b>Directors</b>				
1.	<b>Mr. P.A. Joy Kutty – Managing Director</b>				
	At the beginning of the year	3032974	28.36		
	At the end of the year			3032974	28.36
2.	<b>Mrs. Annamma Joy – Joint Managing Director</b>				
	At the beginning of the year	1697850	15.87		
	At the end of the year			1697850	15.87
3.	<b>Mr. Thomas P Joy – Executive Director</b>				
	At the beginning of the year	1514145	14.16		
	At the end of the year			1514145	14.16
4.	<b>Mr. N. Karupiah – Independent Director</b>				
	At the beginning of the year	30021	0.28		
	At the end of the year			1	0.00
5.	<b>Mr. Sunny Kutty George – Independent Director</b>				
	At the beginning of the year	0	0.00		
	At the end of the year			0	0.00
6.	<b>Mr. George Baby George - Independent Director</b>				
	At the beginning of the year	0	0.00		
	At the end of the year			0	0.00
	Other KMPs				
1.	<b>Mr. P.Sasikumar, Chief Financial Officer</b>				
	At the beginning of the year	0	0.00		
	At the end of the year			0	0.00

## CYBELE INDUSTRIES LIMITED

### VI. INDEBTEDNESS

(Rs. In Lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loan sexcluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	260.80			260.80
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	260.80			260.80
<b>Change in Indebtedness during the financial year</b>				
Additions				
Reduction	107.71			107.71
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	153.09			153.09
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	153.09			153.09

### VII. REMUNERATION OF DIRECTOR AND KEY MANGERIAL PERSONNAL

A. Remuneration to Mr. P.A. Joy Kutty, Managing Director; Mrs. Annamma Joy, Joint Managing Director and Mr. Thomas P Joy, Executive Director

(Rs. in Lakhs)

Si.No	Particulars of Remuneration	Mr. P.A. Joy Kutty, Managing Director	Mrs. Annamma Joy, Joint Managing Director	Mr. Thomas P Joy, Executive Director	Total Amount
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the income-tax Act, 1961. b) Value of perquisites u/s 17(2) of the Income-tax Act 1961.	5.25	4.20	7.50	16.95
2.	Commission:Performance BonusLong Term Incentive Plan (LTIP)#				
3.	Others – Retirement benefits	-	-	-	-
	<b>Total (A)</b>	5.25	4.20	7.50	16.95

## CYBELE INDUSTRIES LIMITED

### A. Remuneration to other Directors

#### 1. Independent Directors

(Rs. in Rupees)

Name of the Director	N. Karuppiah	Sunny Kutty George	George Baby George	Total
Fee for attending Board / committee meetings				
Commission				
Others, Please specify				
<b>Total</b>				

### Remuneration to Key managerial Personnel

(Rs. in Lakhs)

Sl.No	Particulars of Remuneration	P. Sasikumar Chief Financial Officer	Total Amount
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the income-tax Act, 1961. Value of perquisites u/s 17(2) of the Income-tax Act 1961.	5.07	5.07
2.	Others- retirement benefit	-	-
	<b>Total</b>	<b>5.07</b>	<b>5.07</b>

### VIII. Penalties / Punishment / Compounding of offences

Type	Section of the Companies Act	Brief description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			<b>NIL</b>		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			<b>NIL</b>		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			<b>NIL</b>		
Punishment					
Compounding					

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

Place : Chennai  
Date : 27.07.2019

**P.A. JOYKUTTY**  
Managing Director



# CYBELE INDUSTRIES LIMITED

Form No. MR-3

## SECRETARIAL AUDIT REPORT

For the Financial year ended 31<sup>st</sup> March, 2019

(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**  
**Chennai**

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, 2019, 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, 2019 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

## CYBELE INDUSTRIES LIMITED

- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- (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 have a major bearing on the Company's affairs

**Place: Chennai**  
**Date: 29.05.2019**

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

**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  
Chennai

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: 29.05.2019

Parimala Natarajan  
Practicing Company Secretary  
FCS No. 5597 - C.P.No. 5239

## CYBELE INDUSTRIES LIMITED

Annexure to the Board's Report

### Details pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S No	Particulars	Disclosure								
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ending March 31, 2019	<p>As at March 31, 2019 the Board comprised of 6 Directors - comprising of three Executive Directors and three Independent Directors.</p> <p>The ratio of remuneration of the Executive Directors of the Company to the median remuneration of the employees of the Company for the financial year ended March 31, 2019 are as below:</p> <p>Mr. P.A. Joykutty, Managing Director – 2.08</p> <p>Mrs. Annamma Joy, Joint Managing Director – 1.66</p> <p>Mr. Thomas P Joy, Executive Director – 2.98</p> <p>The median remuneration for the period under review is Rs 252000/- per annum (without considering the Sitting Fees paid to Independent Directors of the Company).</p>								
2	The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer and Company Secretary in the financial year ending March 31, 2019:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 80%;">Mr P.A. Joykutty, Managing Director</td> <td style="text-align: center;">9.37%</td> </tr> <tr> <td>Mrs. Annamma Joy, Joint Managing Director</td> <td style="text-align: center;">4.2%</td> </tr> <tr> <td>Mr. Thomas P Joy, Executive Director</td> <td style="text-align: center;">6.6%</td> </tr> <tr> <td>Mr. P. Sasi Kumar, Chief Financial Officer</td> <td style="text-align: center;">24%</td> </tr> </tbody> </table>	Mr P.A. Joykutty, Managing Director	9.37%	Mrs. Annamma Joy, Joint Managing Director	4.2%	Mr. Thomas P Joy, Executive Director	6.6%	Mr. P. Sasi Kumar, Chief Financial Officer	24%
Mr P.A. Joykutty, Managing Director	9.37%									
Mrs. Annamma Joy, Joint Managing Director	4.2%									
Mr. Thomas P Joy, Executive Director	6.6%									
Mr. P. Sasi Kumar, Chief Financial Officer	24%									
3	The percentage increase in the median remuneration of employees in the financial year ending March 31, 2019	6.66%								
4	The number of permanent employees on the rolls of Company as at March 31, 2019	73 Employees								
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average annual increase across the organisation was around 6.68 %.								

The Company affirms remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.

# CYBELE INDUSTRIES LIMITED

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE

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 and 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.

### OUTLOOK

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 of Rs.168.69 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

During the year under review, the relationship between the staff and management was good and cordial.

## CYBELE INDUSTRIES LIMITED

### REPORT ON CORPORATE GOVERNANCE (2018-19)

**1. Company's Philosophy :**

Your Company believes in balancing the interests of many stakeholders, such as shareholders, management, customers, suppliers, financiers and government. Your Company is committed to good Corporate Governance, based on an effective independent Board, separation of supervisory role from the executive management and constitution of Committees to oversee critical areas thus upholding the standards practically at every sphere ranging from action plan to performance measurement and customer satisfaction.

**2. Board of Directors :**

Name of the Directors, Designation and Category	No. of Shares held	No. of Board Meetings held	No. of Board Meetings attended	Attendance at last AGM	No. of other Directorships	Other Committee Membership	
						Chairman	Member
1 Mr.P.A.Joykutty Chairman and Managing Director Promoter Executive	3,032,974	5	5	Yes	—	—	—
2 Mr.Thomas P.Joy Executive Director Promoter Executive	1,514,145	55	5	Yes	—	—	—
3 Mrs. Annamma .Joy Joint Managing Director Promoter Executive	1,697,850	5	5	Yes	—	—	—
4 Mr. N. Karuppiah Independent Director	1	5	5	Yes	—	—	—
5 Mr. Sunny Kutty George Independent Director	—	5	5	yes	—	—	—
6 Mr.George Baby George *Independent Director	—	5	3	No	—	—	—
7 Mrs. Franklin Christopher Jean Franklin **Independent Director	—	5	NA	NA	—	—	—

\*Resigned with effect from July 27, 2019

\*\*Appointed with effect from July 27, 2019

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 6 Directors - Three 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 fulfil 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, 2019, 5 (Five) Board Meetings were held. These meetings were held on May 29, 2018, August 11, 2018, October 11, 2018, February 9, 2019 and March 30, 2019.

### Meetings of Independent Directors

Independent Directors of the Company met on October 11, 2018 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, 2019.

### 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, Managing Director	Mrs. Annamma Joy, Joint Managing	Mr. Thomas P Joy, Executive Director Director	Total Amount
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the income-tax Act, 1961				
	b) Value of perquisites u/s 17(2) of the Income-tax Act 1961.	5.25	4.20	7.50	16.95
2.	Commission: Performance Bonus Long Term Incentive Plan (LTIP)#				
3.	Others – Retirement benefits	-	-	-	-
	Total (A)	5.25	4.20	7.50	16.95

### 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 familiarize 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 familiarization programme is disclosed on the website of the Company.

## CYBELE INDUSTRIES LIMITED

**The list of skills/expertise/competence identified by the Board of Directors as required in the context of its businesses and sectors**

**Part A: relating to Industry knowledge experience**

1. Cable and Wires Industry Experience
2. Global regulatory requirements
3. Knowledge about Peer Companies
4. Entrepreneurship
5. Environment/ Sustainability/ Corporate Responsibility

**Part B: relating to Technical Skills**

1. Strategy & Business Development
2. Quality Assurance
3. Finance, Accounting & Taxation
4. Statutory / Regulatory compliance
5. Human Resources / Industrial Relations
6. Risk Management & Mitigation
7. Stakeholder communication/ Investor Relations

**3. Committees of the Board**

The Board has constituted the following Board-level Committees reconstituted on July 27, 2019, namely:

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

**3. a) Audit Committee :**

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

Name	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karuppiah	Chairman	Independent Director	4	4
Mr. Sunny Kutty George	Member	Independent Director	4	4
Mr. George Baby George*	Member	Independent Director	4	3
Mrs. Franklin Christopher Jean Franklin**	Member	Independent Director	4	NA

\* Resigned with effect from July 27, 2019

\*\* Appointed with effect from July 27, 2019

The Committee met five times during the period under review i.e., on May 29, 2018, August 11, 2018, October 11, 2018 and February 9, 2019. Attendance of members at the Committee Meeting is provided at above table. The meetings of the Audit Committee are also attended by Managing Director, Executive Director, Chief Financial Officer and Statutory Auditors. Mr. V. Viswanathan, Company Secretary is the Secretary of Audit Committee.

**Terms of reference of the Audit Committee:**

Terms of reference of the Audit Committee, *inter alia*, includes the following:



## CYBELE INDUSTRIES LIMITED

### **Financial Statements:**

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Examination of the Company's financial statement and the Auditor's Report on the same.
- Discuss and review, with the management and auditors, the annual / quarterly financial statements before submission to the Board, with particular reference to:
  - matters required to be included in the director's responsibility statement to be included in the Board's Report under Section 134(3)(c) of the Companies Act, 2013;
  - Disclosure of changes 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;
  - qualifications in the draft audit report, if any;
  - compliance with listing and other legal requirements relating to financial statements;
  - disclosure of any Related Party Transactions;
  - any modified opinion(s) in the draft audit report;
  - monitoring the end use of funds raised through public offers and related matters and make appropriate recommendations to the Board;
  - Review of the management discussion and analysis of financial condition and results of operation;
  - Review of utilization of loans/advances /investment by the company in the subsidiary companies exceeding the limits as prescribed in the Listing Regulations

### **Statutory Audit**

- Discussion with the Statutory Auditors, before the audit commences in any given financial year, the scope of audit as well as post-audit discussion / review to ascertain any area of concern;
- Review with the Statutory Auditor any challenges / critical observations noted and the management's responses.
- Recommend to the Board the appointment, reappointment, removal of the Statutory Auditors, fixation of audit fee and approval for payment for any non-audit services rendered by the Statutory Auditors.
- Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- Review management letters / letters of internal control weaknesses issued by Statutory Auditors.

### **Internal Audit**

- Review on regular basis the adequacy of internal audit function, the structure of the internal audit department, approval of the internal audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discuss with internal auditors any significant findings and follow up thereon.
- Review internal audit reports relating to the internal controls.

### **Internal Control**

- Review with the management, statutory and internal auditors, the adequacy of internal control systems and related matters.
- Review management letters / letters of internal control weaknesses issued by Internal Auditors.

### **Compliance with regulatory requirements and policies;**

- Review the effectiveness of the system for monitoring compliance with laws and regulations, and the results of management's investigation and follow-up of any instances of non-compliance.
- Review the findings of any examinations, inspections or audits by regulatory agencies and any adverse observations made by them.
- Examine the reasons for defaults in the payments to the shareholders in case of non-payment of declared dividends and creditors, if any.
- Evaluation of internal financial controls and risk management systems.
- Review the functioning of the whistle blower mechanism
- Review the financial statements of the Company's materially significant subsidiaries, in particular the investments made by the unlisted Indian subsidiary companies.

### **Related Party Transactions:**

- Review statement of significant related party transactions submitted by the management.
- Committee may grant omnibus approval for related party transactions proposed to be entered into by the Company subject to the following conditions:
  - The Committee must lay down the criteria for granting the omnibus approval in line with the policy on related party transactions of the Company and such approval is applicable in respect of transactions which are repetitive in nature.
  - The Committee must be certain of the need for such omnibus approval and that such approval is in the interest of the Company.
  - Such omnibus approval shall specify – the name of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into; the indicative base price and the formula for variation in the price, if any and such other conditions as the Audit Committee may deem fit.
  - For cases where the need for related party transaction cannot be foreseen and aforesaid details are not available, the Committee may grant omnibus approval for such transaction subject to their value not exceeding Rs.1 crore per transaction.
  - The Committee must review the details of all related party transactions entered into by the Company pursuant to each of the omnibus approvals given, at least once every quarter.
  - Such omnibus approvals are valid only for a period of one year and will require fresh approval after the expiry of every one year.
  - Prior approval of any subsequent modification of transactions of the Company with related parties.

### **Vigil Mechanism:**

- The vigil mechanism will provide adequate safeguards against victimization of employees / directors. It further acts as a mode of direct access to the Chairman of the Committee.
- The Committee may recommend suitable action to the management against persons making repeated frivolous complaints under this mechanism.

### **Others:**

- Conduct meetings with the management to analyze the financial condition and results of operations.
- Approval of appointment of Chief Financial Officer
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary
- The Chairman of the Committee shall be present at Annual General Meeting to answer shareholder queries.
- The Committee must review the quarterly statement submitted to the Stock Exchanges, in compliance with Listing Agreement / Listing Regulations.

## CYBELE INDUSTRIES LIMITED

- The Committee must review the annual statement of funds utilized for any purpose other than those stated in the offer document / notice and the monitoring report of the monitoring agency appointed by the Company, if any.
- Reviewing material litigation and their impact on financial reporting.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

### 3. b. NOMINATION AND REMUNERATION 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	Chairman	Independent Director	1	1
Mr. Sunny Kutty George	Member	Independent Director	1	1
Mr. Geroge Baby George*	Member	Independent Director	1	1
Mrs. Franklin Christopher Jean Franklin**	Member	Independent Director	1	NA

\* Resigned with effect from July 27, 2019

\*\* Appointed with effect from July 27, 2019

The Committee met once during the period under review i.e., on March 30, 2019. Attendance of members at the Committee Meeting is provided at above table. Mr. V. Viswanathan, Company Secretary is the Secretary of the Committee.

#### 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

## CYBELE INDUSTRIES LIMITED

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.

### 3. c. Stakeholders' Relationship 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	Chairman	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 February 9, 2019. Attendance of members at the Committee Meeting is provided at above table. Mr. V. Viswanathan, Company Secretary is the Secretary of the Committee.

#### Terms of reference of the Stakeholders' Relationship Committee:

Terms of reference of the Stakeholders' Relationship Committee, *inter alia*, includes the following:

- To monitor and review grievances of securities holders including but not limited to complaints related to transfer/transmission of shares, issue of duplicate share certificates, non-receipt of annual reports, non-receipt of declared dividends, general meetings, etc.
- To act as a delegated authority of the Board of Directors to expedite the process of share transfers
- The Chairman or any member of the Committee to attend the general meetings of the Company.
- To oversee the implementation of the Company's Code of Conduct for the prevention of Insider Trading in the securities of the Company.
- To authorise issue of share certificates, printing of share certificates and issue of duplicate share certificates.
- To review the measures taken for effective exercise of voting rights by shareholders.
- To review the adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- To review the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company
- Mr.V. Viswanathan, Company Secretary is the compliance officer of the company

#### Investor/ Shareholder Complaints received and disposed off during the year 2018-19

S No	Description	Opening balance at April 1, 2018	No. of cases Received during the year	Resolved & Disposed during the year	Pending as on March 31, 2019
1	Non-receipt of annual reports	-	5	5	-
2	Non-receipt of securities	-	10	10	-
3	Non-receipt of securities after transfer	-	-	-	-
5	Non-receipt of duplicate/ transmission/ deletion of share certificates	-	1	1	-
6	SEBI Complaints (SCORES)	-	-	-	-
	Total	-	16	16	-

## CYBELE INDUSTRIES LIMITED

### 3. d. 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. Karupiah	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 May 29, 2019. Attendance of members at the Committee Meeting is provided at above table. Mr. V. Viswanathan, Company Secretary is the Secretary of the Committee.

#### Terms of reference of the 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.

### 4. Annual / Extra Ordinary General Meetings :

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

Year	Date	Time	Venue	AGM/EGM
2015-16	30.09.2016	10.00 A.M.	138, Sidco Industrial Estate Ambattur, Chennai - 98	AGM
2016-17	30.09.2017	10.00 A.M.	-do-	AGM
2017-18	29.09.2018	10.00 A.M.	-do-	AGM

### 5.a) 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.

### 5.b) 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

## CYBELE INDUSTRIES LIMITED

shares is effected within stipulated time. The certificate has been submitted to the Stock Exchanges within the prescribed time.

### 6. 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.

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.

- c) 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.
- d) The company has complied with all applicable mandatory requirements in terms of SEBI Listing Regulations.
- e) As required under Listing Regulations, the company has no material subsidiaries.
- f) 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.

### 7. 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.

#### 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

## CYBELE INDUSTRIES LIMITED

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

#### 1. Annual General Meeting 2019

The Twenty Sixth Annual General Meeting of the Shareholders of the company will be held on September 27, 2019 at 10:00 a.m. at the registered office of the company at No.239, Sidco Industrial Estate, Ambattur, Chennai – 600 098.

#### 2 Book Closure

The company's Register of Members and Share Transfer Books will remain closed from September 24, 2019 to September 27, 2019 (both days inclusive)

#### 3. Financial Calendar for the year 2019-20

Financial reporting for	Month / year
Quarter ending June 30, 2019	July 2019
Quarter ending September 30, 2019	November 2019
Quarter ending December 31, 2019	February 2020
Quarter ending, March 31, 2020	May 2020

#### 4. Registered Office and Factory:

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

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

E- mail : corporate@qflexcable.com

Website : [www.cybele.co.in](http://www.cybele.co.in)

#### 7. 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

#### 8. Registrars & Share Transfer Agents:

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

#### 9. 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.

## CYBELE INDUSTRIES LIMITED

### 10. 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 2018-19	BSE	
	High (Rs.)	Low (Rs.)
April 2018	8.55	6.70
May 2018	8.82	7.33
June 2018	8.38	6.84
July 2018	7.05	6.40
August 2018	11.94	7.05
September 2018	12.53	8.37
October 2018	11.28	9.50
November 2018	18.60	9.03
December 2018	17.55	15.80
January 2019	24.65	17.20
February 2019	27.05	19.55
March 2019	19.20	13.75

### 11. Share Price Performance in

comparison to broad based indices such as BSE Sensex

:

The details are not furnished as it is not applicable to our Company

### 12. Distribution of Shareholding as on 31<sup>st</sup> March, 2019

Category (Number of Shares)	No. of Shareholders	Percentage	No. of Shares	Percentage
Upto 500	2040	73.75	438389	4.10
501- 1000	430	15.55	371305	3.47
1001- 2000	157	5.68	248074	2.32
2001- 3000	44	1.59	111718	1.05
3001- 4000	16	0.58	57848	0.54
4001 -5000	20	0.72	95352	0.89
5001-10000	28	1.01	209101	1.95
10001 & above	31	1.12	9164013	85.68
<b>Total</b>	<b>2555</b>	<b>100.00</b>	<b>10695800</b>	<b>100.00</b>



## CYBELE INDUSTRIES LIMITED

### 13. Shareholding Pattern as on 31<sup>st</sup> March, 2019

Category	No.of Equity Shares	% to Paid- up Capital
Promoter Group	7746619	72.43
Corporate Bodies	244396	2.28
Clearing member	411	0.00
HUF	19623	0.18
Non-Resident individuals	5122	0.04
General Public	2679629	25.07
<b>Total</b>	<b>10695800</b>	<b>100.00</b>

### 14. Dematerialisation 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, 84.51% of the paid-up share capital of the Company representing 90,38,600 shares is in dematerialized form and balance 15.49% representing 16,57,200 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.

### 15. 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.

#### **Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct**

This to inform that for the financial year ended March 31, 2019 all members of the Board and the Senior Management Personnel have affirmed in writing their adherence to the Code of Conduct adopted by the Company.

Place : Chennai  
Date : 27.07.2019

**P.A. Joykutty**  
Managing Director

## CYBELE INDUSTRIES LIMITED

### CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER TO THE BOARD

We, P.A. Joy Kutty, Managing Director and P. Sasi Kumar, Chief Financial Officer of Cybele Industries Limited certify that:

- A. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. These statements present a true and fair view of the state of affairs of the Company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing Generally Accepted Accounting Principles including Accounting Standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness, internal audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Statutory Auditors and Audit Committee are apprised of any corrective action taken or proposed to be taken with regard to significant deficiencies and material weaknesses.
- D. We have indicated to the Auditors and to the Audit Committee:
1. That there are no significant changes in internal control over financial report during the year;
  2. That there are no significant changes in accounting policies during the year;
  3. That there are no instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the Company's internal control system over financial reporting.

Place : Chennai  
Date : 29.05.2019

**P.A. Joy Kutty**  
Managing Director

**P. Sasi Kumar**  
Chief Financial Officer

## **CYBELE INDUSTRIES LIMITED**

### **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 M/s. Cybele Industries Ltd, for the period ended on 31<sup>st</sup> March, 2019 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23,24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with the guidance note on certification of corporate governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of 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 in the SEBI Listing Regulations, 2015.

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 : 29.05.2019

**V.P.Manavalan  
Proprietor**  
Membership No.: 220470

**Auditor's Report**

**To the members of CYBELE INDUSTRIES LTD Report on Financial Statements:**

**Report on Financial Statements:**

We have audited the accompanying financial statements of **M/s. CYBELE INDUSTRIES LTD** which comprise the balance sheet as at 31.03.2019, the statement of profit and loss (including other comprehensive income) the statement of changes in equity, and the cash flow statement for the year then ended and summary of significant accounting policies and other explanatory information (herein after referred to as standalone Ind AS financial statements)

**Management's Responsibility for the financial statements:**

The company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 (the Act) with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India including the Indian accounting standards specified under section 133 of the act as applicable. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and deducting frauds and other irregularities, selection and applications of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operation effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of th standalone Ind AS financial statement that give a true and fair view and are free from material miss statement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report and the provisions of the act and the rules made there under and the Order under Section 143(11) of the Act.

We conducted our audit of the standalone Ind AS financial statements in accordance with the standards on auditing specified under section 143 (10) of the act those standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material mis statement

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the standalone

Ind AS financial statements. The procedures selected depend on the auditor's judgements, including the assessment of the risks of materials misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the standalone Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose expressing an onion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting polices used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

**Opinion**

In our opinion and to the best of our information's and according to the explanations given to us, the aforesaid standalone Ind AS financial statements, give the information's required by the act in the manor so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Ind AS of the financial position of the company as at 31.03.2019 and its profit , changes in equity and its cash flows for the year ended on that date.

**Other Matter**

The standalone Ind As financial statements of the company for the year ended 31<sup>st</sup> March 2019 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.
  - a) 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
  - b) 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.
  - c) The balance sheet, the statement of Profit and

## CYBELE INDUSTRIES LIMITED

- loss, the statement of changes in equity and Cash flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting standards specified under section 133 of the Act as applicable.
- e) On the basis of written representations received from the directors as on 31.03.2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31.03.2019 from being appointed as a director in terms of section 164 (2) of the act.
- f) 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:
- i) the companies dose not have any pending litigations which would impact its financial position

- ii) the company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses
- iii) No amount is required to be transferred to the investor education and protection fund by the company

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.

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

**V.P.Manavalan  
Proprietor**

**Place : Chennai  
Date : 29.05.2019**

Membership No.: 220470

### 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 31<sup>st</sup> March, 2019.

- 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.
- 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 from 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 31<sup>st</sup> March, 2019 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, 1956 (1 of 1956) 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 and 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 : 29.05.2019**

Membership No.: 220470

## CYBELE INDUSTRIES LIMITED

**BALANCE SHEET AS AT 31 MARCH 2019**

in Rs.

Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
<b>ASSET</b>			
<b>Non Current assets</b>			
(a) Property, Plant and Equipment	4	271168799	247647456
(b) Capital work in progress		0	0
(c) Investment Property		0	0
(d) Other Intangible assets		0	0
<b>(e) Financial assets</b>			
(i) Investments		0	0
(ii) Others		0	0
(f) Other non current assets	5	54880000	54880000
Sub total Non current assets		<u>326048799</u>	<u>302527456</u>
<b>Current Assets</b>			
(a) Inventories	6	29372435	37858066
<b>(b) Financial assets</b>			
(i) Investments		0	0
(ii) Trade receivables	7	10576127	11601639
(iii) Cash and cash equivalents	8b	18197	28799
(iv) Bank balance other than (iii) above	8a	338094	212329
(v) Loans		0	0
(vi) Others		0	0
(c) Current tax assets net		0	0
(d) other current assets	9	13723296	5472923
Sub total Current assets		<u>54028149</u>	<u>55173756</u>
Total- Assets		<b><u>380076948</u></b>	<b><u>357701212</u></b>
<b>EQUITY AND LIABILITIES</b>			
(a) Equity share capital	10	106848000	106848000
(b) Other equity	11	169217808	152348633
Sub total Equity		<u>276065808</u>	<u>259196633</u>
<b>LIABILITIES</b>			
<b>Non current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings		0	0
(b) Provisions		0	0
(c) Deferred tax liabilities net	12	3276037	1774322
(d) Other non current liabilities		0	0
Sub total- Non current liabilities		<u>3276037</u>	<u>1774322</u>
<b>Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	13	15309470	26080229
(ii) Trade payable	14	6317498	3249138
(b) other current liabilities	15	69330811	63772402
(c) Provisions	16	9777324	3628488
Sub total Current liabilities		<u>100735103</u>	<u>96730257</u>
<b>Total Equity and Liabilities</b>		<b><u>380076948</u></b>	<b><u>357701212</u></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.A.JOYKUTTY**  
Managing Director

**THOMAS P JOY**  
Executive Director

**P.Sasikumar**  
Chief Financial Officer

Place : Chennai  
Date : 29-05-2019

**V. VISWANATHAN**  
Company Secretary

## CYBELE INDUSTRIES LIMITED

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2019

in Rs.

Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>A CONTINUING OPERATIONS</b>			
1 (a) Revenue from operations	17	235488146	131746117
(b) Other operating income	18	129213	0
Total income		<u>235617359</u>	<u>131746117</u>
<b>2 Expenses</b>			
(a) Cost of materials consumed	19	149312802	91051313
(b) Purchase of stock in trade		0	0
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	-2406321	-6781323
(d) Employee benefits expense	21	28715569	19139431
(e) Finance cost	22	2609888	3531529
(e) Depreciation and amortisation expense	23	6051653	6080093
(f) Other expenses	24	27644657	17340836
<b>Total expenses</b>		<u>211928248</u>	<u>130361879</u>
<b>3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>		23689111	1384238
<b>4 Exceptional item</b>		0	0
<b>5 Profit/Loss before extraordinary item and tax from ordinary activities</b>		23689111	1384238
<b>6 Extradinary item</b>		<u>0</u>	<u>0</u>
<b>7 Profit/Loss before tax from ordinary activities</b>		<u>23689111</u>	<u>1384238</u>
<b>8 Tax expenses</b>			
(a) Current tax expense for current year	25	5318221	62077
(e) Deferred tax	26	1501715	-60311
<b>9 Net profit/loss for the period(7-8)</b>		<u>16869175</u>	<u>1382472</u>
<b>10 Other comprehensive income</b>		0	0
<b>11 Total comprehensive income for the period after tax</b>		<u>16869175</u>	<u>1382472</u>
<b>12 Paid up equity share capital (shares of Rs 10/- each)</b>		106848000	106848000
<b>13 Reserves excluding revaluation reserve</b>		<u>169217808</u>	<u>152348633</u>
<b>14 Earning per share basic &amp; Diluted</b>	27	<u>1.58</u>	<u>0.13</u>

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.A.JOYKUTTY**  
Managing Director

**THOMAS P JOY**  
Executive Director

**P.Sasikumar**  
Chief Financial Officer

Place : Chennai  
Date : 29-05-2019

**V. VISWANATHAN**  
Company Secretary



## CYBELE INDUSTRIES LIMITED

### Cash Flow Statement for the year ended 31 March, 2019

Particulars	in Rs.	
	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	23,689,111	1,384,238
<i>Add:</i>		
Depreciation	6,051,653	6,080,093
Finance costs	2,609,888	3,531,529
Operating profit before working capital changes	<b>32,350,652</b>	<b>10,995,860</b>
<b>Adjustments for changes in working capital</b>		
Inventories	8,485,631	-2,878,687
Trade receivables	1,025,512	-7,945,861
Short-term loans and advances	-8,250,373	-2,761,617
Trade payables	3,068,360	31,221
Other current liabilities	5,558,409	13,272,940
Short-term provisions	830,615	2,400,582
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>43,068,806</b>	<b>13,114,438</b>
<b>B. Cash flow from investing activities</b>		
<b>Purchase of property, plant and equipment</b>	-30,892,254	-18,316,696
Proceeds from sale of property, plant and equipment	1,319,258	16,871,240
Purchase long term investments	-	-
- Others	-	-
Proceeds from sale of long-term investments	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-29,572,996</b>	<b>-1,445,456</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	-
Proceeds from/( repayment) long term borrowings net	-	-
Proceeds from/( repayment) short term borrowings net	-10,770,759	-8,092,723
Finance cost	-2,609,888	-3,531,529
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-13,380,647</b>	<b>-11,624,252</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>115,163</b>	<b>44,730</b>
Cash and cash equivalents at the beginning of the year	241,128	196,398
<b>Cash and cash equivalents at the end of the year</b>	<b>356,291</b>	<b>241,128</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.A.JOYKUTTY**  
Managing Director

**THOMAS P JOY**  
Executive Director

**P.Sasikumar**  
Chief Financial Officer

Place : Chennai  
Date : 29-05-2019

**V. VISWANATHAN**  
Company Secretary

## CYBELE INDUSTRIES LIMITED

### Statement of Changes in Equity as on March 31,2019

	Amount in Lakhs
<b><u>Equity Share capital</u></b>	
Balance at April, 2017	1068.48
changes in equity share capital during the year	0
Balance at March 31,2018	1068.48
changes in equity share capital during the year	0
Balance at March 31,2019	1068.48
<b><u>Other euity</u></b>	
Balance at April 2017	1509.66
Profit for the Year	13.82
Balance as at March 31, 2018	1523.48
Profit for the Year	168.69
Balance as at March 31, 2019	1692.17

## CYBELE INDUSTRIES LIMITED

### 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 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.

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 from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income 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 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 therefrom for a period longer than one year

**2.7 Depreciation / amortization:**

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 straightline 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 company 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 consolidated 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 consolidated 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 demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts 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 hereafter. Claims are accounted as income in the year of acceptance by customer.

**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**

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.

**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

### 4 PROPERTY, PLANT AND EQUIPMENT

	Agricultural land	Land	Building - Factory	Plant and Machinery	Lab Equipments	Air Conditioners	Office Equipments	Xerox/ Projector	Furniture & Fittings	Motor Car (Vehicles)	Motor Cycle	Tools and Dyes	Computers	Software	Total	
<b>Deemed cost</b>																
Balance as at April 1, 2016	-	41,287,323	20,641,122	50,468,717	283,067	1,663,519	2,262,235	142,140	5,284,120	25,495,629	264,230	271,450	2,121,459	-	150,194,011	
Additions	175,539,319	-	-	376,500	-	-	-	-	-	-	-	-	220,925	260,626	176,397,370	
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at March 31, 2017	175,539,319	41,287,323	20,641,122	50,845,217	283,067	1,663,519	2,262,235	142,140	5,284,120	25,495,629	264,230	271,450	2,342,384	260,626	326,591,381	
Additions	200,000	-	-	13,424,250	-	265,244	558,512	332,726	149,794	3,180,163	-	-	186,007	-	18,316,686	
Deletions	16,871,240	-	-	25,130,690	120,072	229,955	1,933,385	1,224,128	4,673,314	4,673,314	88,709	-	1,922,381	-	52,173,854	
Balance as at March 31, 2018	158,868,079	41,287,323	20,641,122	39,138,777	162,995	1,723,808	1,881,392	474,886	4,209,786	24,022,478	195,521	271,450	606,010	260,626	292,794,223	
Additions	10,974,450	-	-	15,197,762	522,000	92,096	31,172	205,948	3,589,125	3,589,125	-	-	299,681	-	30,892,254	
Deletions	-	-	-	13,331,280	-	-	-	142,140	-	13,053,890	-	271,450	-	-	26,798,740	
Balance as at March 31, 2019	169,842,529	41,287,323	20,641,122	41,005,259	684,995	1,815,904	922,554	332,726	4,415,734	14,517,173	195,521	-	905,691	260,626	296,827,737	
<b>Accumulated depreciation</b>																
Balance as at April 1, 2016	-	-	2,645,302	41,644,929	153,041	893,751	2,249,591	142,140	2,699,428	17,012,833	148,250	271,450	2,015,252	-	68,670,967	
Depreciation charge during the year	-	-	653,636	791,510	15,465	136,664	-	-	385,699	2,472,650	18,575	-	122,836	41,266	4,638,321	
Deletion/transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at March 31, 2017	-	-	3,298,938	42,436,439	168,506	826,415	2,249,591	142,140	3,084,127	19,485,483	166,825	271,450	2,138,088	41,266	74,309,288	
Depreciation charge during the year	-	-	653,636	1,634,476	15,465	163,792	106,117	24,315	399,930	2,650,294	18,574	-	172,238	41,266	6,000,093	
Deletion/transfer	-	-	-	25,130,690	120,072	22,895	1,933,385	1,224,128	4,673,314	4,673,314	88,709	-	1,922,381	-	35,302,614	
Balance as at March 31, 2018	-	-	3,952,574	18,941,225	63,939	76,022	2,234	166,455	2,259,929	17,662,463	176,590	271,450	387,945	82,532	46,086,767	
Depreciation charge during the year	-	-	653,636	2,597,002	65,075	172,511	112,040	24,315	419,495	1,723,978	18,574	-	223,761	41,266	6,061,653	
Deletion/transfer	-	-	-	12,664,697	-	-	-	142,140	-	12,401,195	-	271,450	-	-	25,479,492	
Balance as at March 31, 2019	-	-	4,606,210	8,072,530	129,014	937,793	534,383	48,630	2,679,424	6,985,246	135,264	-	611,706	123,798	25,668,338	
<b>Net Carrying amount</b>																
Balance as at April 1, 2016	-	41,287,323	17,995,820	8,823,788	130,026	970,768	16,644	-	2,585,692	8,482,796	115,960	-	106,207	-	81,523,044	
Balance as at March 31, 2017	175,539,319	41,287,323	17,342,184	8,408,778	114,541	842,104	16,644	-	2,199,993	6,010,146	97,405	-	204,296	219,360	252,282,093	
Balance as at March 31, 2018	158,868,079	41,287,323	16,688,548	20,198,552	99,056	963,596	469,039	308,411	1,949,857	6,340,015	78,831	-	218,065	178,094	247,647,456	
Balance as at March 31, 2019	169,842,529	41,287,323	16,034,412	32,132,769	555,981	883,171	368,171	284,096	1,736,310	7,532,467	60,257	-	293,985	136,828	271,168,799	

## CYBELE INDUSTRIES LIMITED

In Rs.

5. Other Non-current Assets	31-Mar-19		31-Mar-18	
	Non Current	Current	Non Current	Current
Investment in Rotomac Industries	54,880,000	-	54,880,000	-
Investment in Technilek	-	-	-	-
	54,880,000	-	54,880,000	-

6. Inventories	31-Mar-19		31-Mar-18	
Land at Kandigai			6,590,037	18,857,130
Land for Real Estate				
Raw Material			4,288,520	2,913,379
Finished goods			15,156,234	8,992,396
Work in process			3,337,644	5,882,689
Bought out goods				1,212,472
			<b>29,372,435</b>	<b>37,858,066</b>

7. Trade receivables	31-Mar-19		31-Mar-18	
	Non Current	Current	Non Current	Current
<b>Trade receivables</b>		10,576,127		11,601,639
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
	-	10,576,127	-	11,601,639

### Age of receivables

	As at 31-Mar-19	As at 31-Mar-18
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-19	Year ended 31-Mar-18
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>	-	-

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. Cash and cash equivalents</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Balances with Banks			
a. Other bank balances		338,094	212,329
b. Cash on hand		18,197	28,799
Cash and cash equivalents as per balance sheet		356,291	241,128
<b>9. Other Current Assets</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
		<b>Non Current</b>	<b>Current</b>
		<b>Non Current</b>	<b>Current</b>
Deposits	-	616,941	-
Advances	-	9,763,060	-
Kotak	-	-	-
<i>Input tax credit</i>	-	3,343,295	-
	<b>-</b>	<b>13,723,296</b>	<b>-</b>
			<b>5,472,923</b>
<b>10. Equity Share Capital</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
<b>Authorised</b>			
11215500 equity shares of Rs.10/- each		112,155,000	112,155,000
<b>Issued and subscribed</b>			
10695800 equity shares of Rs.10/- each		106,958,000	106,958,000
<b>Called and paid up</b>			
<b>For consideration other than cash</b>			
576800 equity shares issued as bonus shares of Rs.10/- each for consideration other than cash out of the revaluation of the land		5,768,000	5,768,000
Issued to promoters of Asia Cables due to its merger as per BIFR order		56,755,000	56,755,000
For cash consideration			
4443500 shares of Rs.10/- each less allotment money due 110000		44,325,000	44,325,000
<b>Total</b>		<b>106,848,000</b>	<b>106,848,000</b>
<b>10.1 Fully paid equity shares</b>		<b>Number of shares</b>	<b>Share capital</b>
			<b>(Amount)</b>
Balance at March 31, 2018	10,673,800.00		106,738,000.00
Movements	-		-
<b>Balance at March 31, 2019</b>	<b>10,673,800.00</b>		<b>106,738,000.00</b>

## CYBELE INDUSTRIES LIMITED

In Rs.

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

	As at March 31, 2019		As at March 31, 2018	
	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	1501650	14.04	1501650	14.04
Thomas P Joy	1514145	14.16	1514145	14.16
<b>Partly paid equity shares</b>				
Shareholder	-	-	-	-
Shareholder 2	-	-	-	-
<b>11. Other Equity</b>			<b>31-Mar-19</b>	<b>31-Mar-18</b>
Subsidy			195,000	195,000
General Reserve as per last balance sheet			152,153,633	150,771,161
General Reserve as per current balance sheet			16,869,175	1,382,472
			<b>169,217,808</b>	<b>152,348,633</b>
<b>12. Deferred tax balances</b>			<b>31-Mar-19</b>	<b>31-Mar-18</b>
Deferred Tax Assets			-	-
Deferred Tax Liabilities			3,276,037	1,774,322
<b>Total</b>			<b>3,276,037</b>	<b>1,774,322</b>

### 2018-2019

	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>	-	-	-	-	-	-	-

## CYBELE INDUSTRIES LIMITED

2017-2018	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, 2019		As at March 31, 2018	
	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)	-	15,309,470	-	26,080,229
-from others	-	-	-	-
<b>Total</b>	-	15,309,470	-	26,080,229

### 14. Trade Payables

	31-Mar-19	31-Mar-18
Trade payables	6,317,498	3,249,138
<b>Total</b>	6,317,498	3,249,138

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

### 15. Other current liabilities

	31-Mar-19	31-Mar-18
Advanced recd. From customers	1,239,457	33,592
Prepaid booking adv		
Booking Advance for flats	25,818,539	25,854,880
outstanding liability	47,310	
Jhon mathew	200,000	200,000
P.A.Joykutty	26,939,199	22,168,196
Vijayshanthi builders ltd	11,984,745	11,984,745
Car Loan	3,148,871	3,483,679
<b>Total</b>	<b>69,330,811</b>	<b>63,772,402</b>

## CYBELE INDUSTRIES LIMITED

	In Rs.			
<b>16. Provisions</b>	As at March 31, 2019		As at March 31, 2018	
	Non Current	Current	Non Current	Current
Employee benefits (i)	-	-	-	-
Other provisions (see below)	-	-	-	-
<b>Total</b>	-	-	-	-
	<b>31-Mar-19</b>		<b>31-Mar-18</b>	
Provision for doubtful debts	383,000.00		383,000.00	
Provision for Sales tax, TDS	235,487.00		234,175.00	
provision for Gratuity	1,756,997.00		1,253,765.00	
provision for IT	5,318,221.00		62,077.00	
Provision for wages and Salary, E.S.I, P.F	2,083,619.00		1,695,471.00	
	<b>9,777,324.00</b>		<b>3,628,488.00</b>	
 <b>17. Revenue from Operations</b>	<b>Year ended</b>		<b>Year ended</b>	
	<b>March 31, 2019</b>		<b>March 31, 2018</b>	
(a) Revenue from Sales of cables	156,315,966		84,451,277	
(c) Income from real estate activities	79,172,180		48,641,301	
(d) sale of bought out goods			73,533	
	235,488,146		133,166,111	
 <b>18. Other Income</b>	<b>Year ended</b>		<b>Year ended</b>	
	<b>March 31, 2019</b>		<b>March 31, 2018</b>	
Agri income	-		191,254	
Other Income	129213		-	
 <b>19. Cost of Materials consumed</b>	<b>Year ended</b>		<b>Year ended</b>	
	<b>March 31, 2019</b>		<b>March 31, 2018</b>	
Opening stock raw material	2,913,379		2,763,639	
Add purchases	138,420,850		70,277,437	
Less closing stock raw material	4,288,520		2,913,379	
Rawmaterial consumption (A)	<b>137,045,709</b>		<b>70,127,697</b>	
Opening stock-Land	18,857,130		22,909,506	
Add purchases	-		16,871,240	
Less closing stock -Land	6,590,037		18,857,130	
Land consumption (B)	<b>12,267,093</b>		<b>20,923,616</b>	
Total consumption (A+B)	<b>149,312,802</b>		<b>91,051,313</b>	
 19a. Excise duty	-		1419994	

## CYBELE INDUSTRIES LIMITED

	In Rs.	
<b>20. CHANGES IN INVENTORIES</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Opening stock		
- Work in process	5,882,689	1,699,858
- Finished goods	10,204,868	7,606,376
	<b>16,087,557</b>	<b>9,306,234</b>
Closing stock		
- Work in process	3,337,644	5,882,689
- Finished goods	15,156,234	10,204,868
	<b>18,493,878</b>	<b>16,087,557</b>
Changes in Inventories	<b>-2,406,321</b>	<b>-6,781,323</b>
<b>21. Employee benefits expense</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Salaries and wages	20,758,441	14,640,472
Gratuity	581,394	1,253,765
Contribution to provident and other funds	924,111	793,048
Contract labour wages	4,123,087	1,766,638
Staff welfare expenses	2,328,536	685,508
	<b>28,715,569</b>	<b>19,139,431</b>
<b>22. Finance costs</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
(a) Interest costs :-		
Interest on bank overdrafts and loans (other than those from related parties)	2,314,475	3,340,742
Interest on car loans	295,413	190,787
	<b>2,609,888</b>	<b>3,531,529</b>
<b>23. Depreciation and amortisation expense</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Depreciation of property, plant and equipment pertaining to continuing operations	<b>6,051,653</b>	<b>6,080,093</b>
Depreciation of investment property	-	-
Amortisation of intangible assets	-	-
<b>Total depreciation and amortisation pertaining to continuing operations</b>	<b>6,051,653</b>	<b>6,080,093</b>
<b>24. Other expenses</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Freight inwards	1,152,859	619,778
Sales promotion exp	276,142	888,755
Service charges	15,061	33,850
Electricity Charges	5,379,002	3,183,941
Machinery maintenance	2,289,742	734,871



## CYBELE INDUSTRIES LIMITED

	In Rs.	
	Year ended March 31, 2019	Year ended March 31, 2018
Property tax	295,220	295,220
Audit fees	252,000	205,000
Diesel exp	186,602	83,878
Computer maintenance	360,241	353,872
Freight outwards	465,371	200,466
Fuel expenses	668,263	589,895
Inspection charges	79,553	70,949
Loading and unloading charges	84,778	61,495
Rent	105,000	
legal exp	12,000	
Telephone charges	295,896	230,629
Advertisement	293,771	198,837
Bad debts	42,024	383,000
Bank charges	51,407	105,335
leasing charges	600,000	600,000
Commission	2,557,387	1,489,490
Donation	115,000	
Electrical maintenance	828,083	335,356
Insurance	395,584	407,075
Micellaneous expenses	185,279	8,738
Office Maintenance	246,647	470,463
Postage and telegram	51,892	18,540
Printing and stationery	320,232	211,723
Professional fees	1,228,043	722,413
Rates and taxes	866,190	1,155,962
Repairs and maintenance - building	1,231,894	732,761
Share maintenance expenses	447,000	359,330
Travelling and conveyance	3,184,171	1,778,357
Vehicle maintenance	582,336	593,416
Rounding off.	-1,458	151
Consultation charges	77,500	47,300
Loss on sale of Fixed asset	20	
Courier charges	36,866	26,858
Membership fees	13,000	13,000
Land development expenses	2,188,294	12,000
Ayudha Pooja Expenses	605	7,461
software exp	185,160	110,671
	<b>27,644,657</b>	<b>17,340,836</b>
25 Current Tax	5318221	62077
26 Deferred Tax	1501715	-60311
27. Earning per share	1.58	0.13

## CYBELE INDUSTRIES LIMITED

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In Rs.

**28** Balances of the sundry debtors and sundry creditors are subject to confirmation.

**29** Related party disclosure  
There are no related party transactions during the year

	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>30</b> Remuneration to Directors	1,695,000	1,560,000
<b>31</b> Auditors remuneration	252,000	205,000

**32** The company operate in two segments namely. Cables and wires and property development.

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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.A.JOYKUTTY**  
Managing Director

**THOMAS P JOY**  
Executive Director

**P.Sasikumar**  
Chief Financial Officer

Place : Chennai  
Date : 29-05-2019

**V. VISWANATHAN**  
Company Secretary



**CYBELE INDUSTRIES LIMITED**

Regd. Office : 138, Sidco Industrial Estate, Ambattur, Chennai - 600 098.

**ATTENDANCE SLIP - AGM**

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name of the attending member .....

Folio No. .... No. of Shares .....

DP Id\* : .....

Client Id\*: .....

\*(Applicable to investors holding shares in electronic form)

Name of Proxy\* .....

\*(If proxy attends instead of member)

I hereby register my presence at the Twenty Sixth Annual General Meeting of the Company.

Venue : Registered Office at No.138, SIDCO Industrial Estate, Ambattur, Chennai - 600 098

Date : Friday, the 27<sup>th</sup> September, 2019

Time : 10.00 A.M.

**REQUEST TO MEMBERS**

1. Members and their proxies / bodies corporate should bring the attendance slip duly filled in for attending the Meeting.
2. Members are requested to bring their copies of Annual Report to the Meeting.
3. Members are requested to note that no gifts will be distributed at the Meeting.

Signature of Member / Proxy

Tear here

**CYBELE INDUSTRIES LIMITED**

Regd. Office : 138, Sidco Industrial Estate, Ambattur, Chennai - 600 098.

**PROXY FORM - AGM**

Folio No. ....

DP Id\* : .....

Client Id\*: .....

\*(Applicable to investors holding shares in electronic form)

I / We ..... being a Member / Members of Cybele Industries Limited hereby appoint ..... of ..... in the district of ..... or failing him ..... of ..... in the district of ..... as my / our proxy to attend and vote for the 27th September, 2019 at 10.00 a.m. and at any adjournment thereof.

Signed this ..... day of ..... 2019

For Office Use	
Proxy No.	
Date of receipt	
No. of shares	

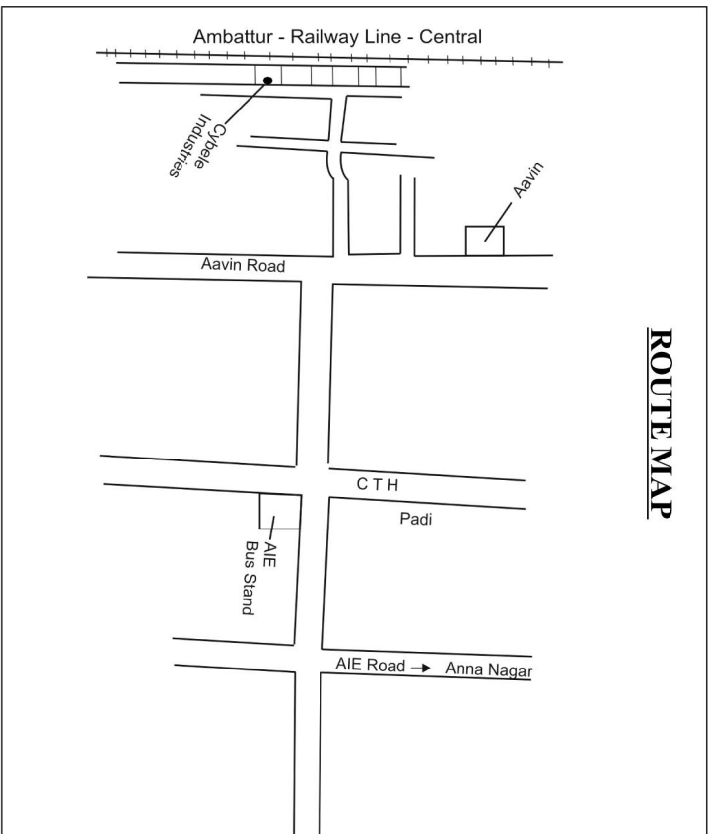
Affix Rs.1 Revenue Stamp

N.B. : The instrument appointing proxy should be deposited with Company's Registered Office / Factory at least 48 hours before the commencement of the meeting.

\* Please fill in the particulars as given in the address slip.

Printed Matter

To



*If undelivered, Please return to :*

**CYBELE INDUSTRIES LIMITED**

No. 138, Sidco Industrial Estate, Ambattur; Chennai - 600 098