



MARCO CABLES & CONDUCTORS LTD.

(Formerly Known as MARCO CABLES & CONDUCTORS PVT. LTD.)

Mfrs. : XLPE Power Cables, PVC / FRLS Power & Control Cables, AAAC & ACSR Conductor & Aerial Bunched Cables

03rd September, 2025

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

NSE Symbol: MARCO

Subject: Notice of the 36th Annual General Meeting of the Company and submission of Annual Report for the Financial Year 2024-25.

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2024-25 along with the Notice convening the 36th Annual General Meeting scheduled to be held on Friday, 26th September, 2025 at 02:00 P.M. (IST) at Shop No 100, Opposite Bhai Gangaram Market, Main Road, Ulhasnagar, Thane, Thane, Maharashtra, India, 421005. The said Annual Report 2024-25 is being sent through electronic mode to the shareholders of the Company.

The aforesaid Annual Report is also available on website of the Company at www.marcocables.com and website of stock Exchange i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/>.

Kindly take the above information on your records.

Yours faithfully,

FOR MARCO CABLES & CONDUCTORS LIMITED

SUMIT SUGNOMAL KUKREJA
MANAGING DIRECTOR
DIN: 00254625

OFFICE : Shop No. 100, Opp. Bhai Gangaram Market, Main Road, Ulhasnagar, Thane, Pin - 421 005. Tel. : (0251) 2530332, 2520331
E-mail : mcpl@hmtcable.com / sumit@hmtcable.com Website : www.marcocables.com CIN : U27320MH1989PLC051376

WORKS : Plot No. A-55-56, STICE, Sinnar Shirdi Road, Sinnar - 422 103. Dist. Nasik, Maharashtra.
Tel : (02551) 240200, 240400. Fax : (02551) 240540 E-mail : sanjay@hmtcable.com



**ANNUAL REPORT
OF
MARCO CABLES & CONDUCTORS LIMITED
FOR
FINANCIAL YEAR 2024-2025**



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Corporate Information

Board of Directors

Sumit Sugnomal Kukreja
Chairman and Managing Director

Sugnomal Mangandas Kukreja
Whole - Time Director

Komal Sumit Kukreja
Non-Executive Director

Ajay Vijay Singh
Non-Executive Independent Director

Giriraj Bhutra
Non-Executive Independent Director

Rohit Ranjeet Bafna*
Additional Non-Executive Independent
Director

Key Managerial Personnel

Madan Gurmukhdas Mulchandani
Chief Financial Officer

Priyanka Vinod Patil
Company Secretary & Compliance Officer

Statutory Auditors

M/s Jay Gupta & Associates, Chartered
Accountants, Firm Registration No. 329001E

Secretarial Auditors

M/s. Dilip Swarnkar & Associates, Company
Secretary

Banker

Canara Bank

Internal Auditor

M/s Kukreja & Associates, Chartered
Accountants, (FRN - 133492W)

Registered Office

Shop No 100, opposite Bhai Gangaram Market,
main road, Ulhasnagar, Thane, Maharashtra,
India, 421005

Registrar & Share Transfer Agent

Bigshare Services Private Limited-

Pinnacle Business Park, Office No S6-2, 6th
Floor Mahakali Caves Road, next to Ahura
Centre, Andheri East, Mumbai 400093,
Maharashtra, India.

Contact Us

Investors Email-Id:
investors@hmtcable.com

Website:
www.marcocables.com

Corporate Identification Number:
U27320MH1989PLC051376

* Rohit Ranjeet Bafna has been appointed as Additional Non-Executive Independent Director
vide board resolution dated 12th March, 2025.

Managing Director Message to Shareholders

Dear Stakeholders,

On behalf of the Board of Directors, I am pleased to present to you the Annual Report for the Financial Year ended March 31, 2025 ("F.Y. 2024-25").

It's a moment of immense pleasure for me as we connect this year on the occasion of 36th Annual General Meeting of 'Marco Cables & Conductors Limited'.

It is with pride that I pen this statement. I hope this letter finds you in good health.

We believe in creating value by taking constant efforts towards building capabilities and developing our competitive edge over peers with the help of bringing in diversity and transparency in doing business and would continue to do so in order to become a stronger entity than we were yesterday.

Most importantly, I would like to thank you, our Shareholders, Bankers and other Stakeholders for your overwhelming trust and confidence that helped and motivated us to pursue an agenda that is in the long-term interest of the Company and hope that this mutual relationship will continue to prosper in long run also.

**With Warm Regards,
Sumit Sugnomal Kukreja**

Sd/-

**Chairman and Managing Director
Marco Cables & Conductors Limited**



36th ANNUAL GENERAL MEETING

Date: Friday, September 26, 2025

Day: 02:00 P.M.

Venue: Shop No 100, Opposite Bhai Gangaram
Market, Main Road, Ulhasnagar, Thane,
Maharashtra, India, 421005



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the Members of Marco Cables & Conductors Limited ("Company") will be held on Friday, September 26, 2025 at 02.00 P.M. at Shop No 100, Opposite Bhai Gangaram Market, Main Road, Ulhasnagar, Thane, Maharashtra, India, 421005 to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.

2. APPOINTMENT OF KOMAL SUMIT KUKREJA (DIN 10118579) AS NON-EXECUTIVE DIRECTOR, LIABLE TO RETIRE BY ROTATION:

To appoint a Director in place of Komal Sumit Kukreja (DIN 10118579) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offer herself for re-appointment.

SPECIAL BUSINESS:

3. APPOINTMENT (REGULARIZATION) OF MR. ROHIT RANJEET BAFNA (DIN: 07479249) AS AN NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT in accordance with the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rohit Ranjeet Bafna (DIN: 07479249), who was appointed as an Additional Director of the company w.e.f. March 12, 2025 and who holds office upto the date of this AGM and who has submitted the declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 along with his consent to act as Director, be and is hereby appointed as an Non- Executive Independent Director of the Company for the term of five consecutive years commencing from March 12, 2025 till March 11, 2030 and shall not liable to be retire by rotation.

RESOLVED FURTHER THAT Mr. Rohit Ranjeet Bafna continues to remain eligible for appointment as an Independent Director. He has submitted the declaration of independence under Section 149 of the Companies Act, 2013 to the Company at the beginning of the financial year 2025-26.

RESOLVED FURTHER THAT any of the Executive Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution."

4. APPROVE THE APPOINTMENT OF M/S DILIP SWARNKAR & ASSOCIATE, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITOR OF THE COMPANY FROM FINANCIAL YEAR 2025-26 TO 2029 - 30 FOR A PERIOD OF FIVE YEARS:

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

"RESOLVED THAT, pursuant to provision of section 204 of the Companies Act, 2013("ACT") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) along with Regulation 24A of SEBI (Listing obligation and disclosure requirement) Regulation, 2015 ("SEBI LODR"), based on the recommendation of Audit Committee formed under section 177 of the Act and approval of board, consent of member be and is hereby accorded to appoint M/s Dilip Swarnkar & Associate, Practicing Company Secretaries (Membership no. 47600 and CP no. 26253), as Secretarial Auditor of the company commencing from Financial Year 2025-26 to 2029 - 30 for a period of five years."

RESOLVED FURTHER THAT, The Secretarial Auditor shall hold office from conclusion of this Annual General Meeting ("AGM") till the conclusion of the 41st AGM to be held in FY 2029-30, unless resigned or removed otherwise, on such remuneration as may be mutually agreed upon between the company and Secretarial Auditor plus any reimbursement, if any."

RESOLVED FURTHER THAT, board of directors of the company ("Board") which shall deemed to include any committee constituted duly, be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for the purpose of giving effect to the aforesaid resolution."

**By Order of the Board of Directors
For Marco Cables & Conductors Limited**

**Date: 02.09.2025
Place: Thane**

Sd/-

**Sumit Sugnomal Kukreja
Managing Director
DIN: 00254625**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.

The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Annual General Meeting ("the Meeting") are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, A Member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.

2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
4. Details of Directors retiring by rotation at the ensuing Meeting are annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India as Annexure – I & II.
5. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the Meeting.
6. All the documents referred to in the Notice are annexed thereto including the Annual Report for the financial year 2024-25 and Notice of the Annual General Meeting are open for inspection by the Members, without any fees, at the Registered Office at Shop No. 100,

Opposite Bhai Gangaram Market Main road, Ulhasnagar, Thane, Maharashtra, India 421005 of the Company between 11.00 A.M and 01.00 P.M on all working days up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

Members holding shares in physical form are requested to approach, Bigshare Services Private Limited the Registrar and Share Transfer Agents of the Company situated at Office No S6-2, 6th floor Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, India., for:

- (a) intimating any change in their address and/or bank mandate;
 - (b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
 - (c) nominating any person to whom the shares shall vest in the event of death;
 - (d) updating/registering their e-mail address for correspondence; and
 - (e) Any other queries with respect to shares held by them.
7. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
8. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.
9. The Board of Director vide resolution dated 02nd September, 2025 has appointed M/s. Dilip Swarnkar & Associates as Practicing Company Secretaries as scrutinizer for the 36th Annual General Meeting of the Company.
10. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 16 of this Notice.
11. The remote e-voting shall commence on Tuesday, 23rd September, 2025 at 09:00 a.m. (IST) and shall end on Thursday, 25th September, 2025 at 05:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date i.e., Friday 19th September, 2025 may cast their vote electronically.
12. The Annual Report for the financial year 2024-25 and Notice of the 36th Annual General Meeting, inter- alia, indicating the process and manner of voting along with Attendance

Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Further physical copies of the above-mentioned documents are being sent to all other Members by the permitted mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download from the Company's website i.e., <http://www.marcocables.com/> and from the websites of the Stock Exchanges i.e., NSE of India Limited at www.nseindia.com.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. Only Bonafide members of the Company whose names appear on the Register of Members/Register of Beneficial Owners/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
15. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.
16. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
 - i. The voting period begins on Tuesday, 23rd September, 2025 at 09:00 a.m. (IST) and shall end on Thursday, 25th September, 2025 at 05:00 p.m. (IST). 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 Friday, 19th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website https://www.cdslindia.com/ and click on login icon & New System My Easi Tab and then use your existing my Easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress, and</p>

	also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your Sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account** should enter **16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account** should enter **8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form** should enter **Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
 - Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
 - Enter all required details and submit.
 - After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.
- NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
 - Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338



Explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and other applicable provisions:

Agenda No. 3:

Based on the recommendation of the Nomination and Remuneration Committee, the board of directors of the Company had appointed Mr. Rohit Ranjeet Bafna (DIN: 07479249) as an Additional Independent Director of the Company w.e.f. March 12, 2025, not liable to retire by rotation. In accordance with the provisions of section 149(10) of the Companies Act, 2013 and SEBI Listing Regulations, an Independent Director shall be eligible for appointment by passing an ordinary resolution by the members and as per regulation 17 (1C), the appointment (regularization) of a director shall be required to be approved by the shareholders within a time period of three months from the date of appointment or next general meeting, whichever is earlier.

The Company has received a declaration from Mr. Rohit Ranjeet Bafna confirming that he meets the criteria of independence under the Companies Act, 2013 and the SEBI Listing Regulations. Further, the Company has also received from him consent to act as an Independent Director and a declaration that he is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013.

The Board is of the view that the appointment of Mr. Rohit Ranjeet Bafna on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution for approval by the members of the Company.

Except Mr. Rohit Ranjeet Bafna, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No. 3.

Agenda No. 4:

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 19, 2025, has approved the appointment of M/s. Dilip Swarnkar & Associate, Company Secretaries, (Membership No. 47600 and CP No. 26253) as the Secretarial Auditors of the Company for a period of five (5) consecutive years, commencing from April 1, 2025 to March 31, 2030 subject to approval of the Members at the Annual General Meeting.

Furthermore, in terms of the amended regulations, M/s. Dilip Swarnkar & Associate, has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. Dilip

Swarnkar & Associate, has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s. Dilip Swarnkar & Associate, has further furnished a declaration that they have not taken up any prohibited non secretarial audit assignments for the Company, its holding and subsidiary companies.

While recommending M/s. Dilip Swarnkar & Associate for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Dilip Swarnkar & Associate was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

M/s. Dilip Swarnkar & Associate is a peer reviewed and well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, Mumbai. The firm is led by experienced team members, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory and Secretarial Compliances. The firm also has good team with strong professional credentials who align with its core values of character, competence, and commitment. M/s. Dilip Swarnkar & Associate specializes in compliance audit and assurance services, advisory and corporate compliances.

The terms and conditions of the appointment of M/s. Dilip Swarnkar & Associate include a tenure of five (5) consecutive years, commencing from April 1, 2025 upto March 31, 2030 at a remuneration as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years.

M/s. Dilip Swarnkar & Associate has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, approval of the shareholders is sought for appointment of M/s. Dilip Swarnkar & Associate as the Secretarial Auditors of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**By Order of the Board of Directors
For Marco Cables & Conductors Limited**

**Date: 02.09.2025
Place: Thane**

Sd/-

**Sumit Sugnomal Kukreja
Managing Director
DIN: 00254625**

Annexure – I

The relevant details of Directors who is proposed to be re-appointed Directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

PARTICULARS	Komal Sumit Kukreja (DIN: 10118579)
Brief Resume of Director	Komal Sumit Kukreja, aged 35 years, is one of the Promoters and Non-Executive Director of our Company. She has completed matriculate education. She has been appointed as Non-Executive Director of our Company with effect from April 25, 2023. She does not hold valid experience in our industry.
Current Position	Non-Executive Director
Age	35 Years
Qualification & Experience	She has completed matriculate education. She does not hold valid experience in our industry.
Expertise in Specific functional areas	Management Consultancy and Advisory services.
Date of first Appointment	25/04/2023
Terms and Conditions of Appointment	As mutually Agreed between Board of Directors of Company.
Number of Board Meetings attended during the year	08 Board Meetings
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	12,00,000 Equity Shares (6.42%)
Shareholding in the Company	12,00,000 Equity Shares (6.42%)
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	Wife of Managing Director, Mr. Sumit Sugnomal Kukreja
Other Directorships	NA
Chairperson/Member of Committee(s) of Board of Directors of the Company	Nomination and Remuneration Committee - Chairman
Other listed companies in which she holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	NA

Annexure – II

The relevant details of Directors who is proposed to be re-appointed Directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

PARTICULARS	ROHIT RANJEET BAFNA (DIN: 07479249)
Brief Resume of Director	Mr. Rohit Ranjeet Bafna has more than 10 years of experience and expertise in the area of technical operation related to power exchange business. He has graduated in Bachelor of Engineering in Electronics.
Current Position	Additional Non-Executive Independent Director
Age	35 Years
Qualification & Experience	He has completed graduation in Bachelor of Engineering in Electronics. He possesses good experience in the industry.
Expertise in Specific functional areas	Technical operation related to power exchange business.
Date of first Appointment	12/03/2025
Terms and Conditions of Appointment	As mutually Agreed between Board of Directors of Company.
Number of Board Meetings attended during the year	Not applicable as he was appointed on the last board meeting of financial year 2024-25
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	0
Shareholding in the Company	0
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	NA
Other Directorships	NA
Chairperson/Member of Committee(s) of Board of Directors of the Company	Audit committee - Member Nomination and Remuneration Committee – Member Stakeholder Relationship committee - Member
Other listed companies in which he holds Directorship and Membership of Committee of Board (along with listed entities from which he has resigned in the past three years)	NA

Form No. MGT-11

Proxy Form

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

CIN: U27320MH1989PLC051376

Name of the Company: MARCO CABLES & CONDUCTORS LIMITED

Registered Office: Shop No 100, Opposite Bhai Gangaram Market, Main Road, Ulhasnagar, Thane, Maharashtra, India, 421005.

E-mail Id:

Folio No./Client Id:

DP. Id:

I/We, being the Member(s) of..... Shares of the above-named Company, hereby appoint

1.

Name:.....

Address:

E-mail Id:

Signature, or failing him

2.

Name:

Address:

E-mail Id:

Signature, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Friday, September 26, 2025, at Shop No 100, Opposite Bhai Gangaram Market, Main Road, Ulhasnagar, Thane, Maharashtra, India, 421005 at 02:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.

2. Appointment of Komal Sumit Kukreja (DIN 10118579) as Non-Executive Director, Liable to Retire by Rotation.

3. Appointment of Mr. Rohit Ranjeet Bafna (DIN: 07479249) as Additional Non-Executive Independent Director

4. Approve the appointment of M/s Dilip Swarnkar & Associate, practicing company secretaries as Secretarial Auditor of the company from financial year 2025-26 to 2029 – 30 for a period of five years.

Signed this day of 2025

Signature of shareholder Signature of Proxy holders(s)

Notes:

- 1) This Form of the proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) A proxy need not be a member of the Company.
- 3) A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carry voting rights.
- 4) If a member holding more than 10% of the total share capital carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
- 5) In case of Joint holder, the vote of the senior who tender as vote, whether in person or by proxy, shall be accepted to the exclusion to the vote of other joint holders. Seniority shall be determined by the order in which the name stand in the register of members.
- 6) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the Meeting.
- 7) This is optional please put a tick mark (✓) in appropriate column against the resolution indicated above. In case of members wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns "For", "Against". In case the members leave the column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.
- 8) An instrument of Proxy duly filled, stamped and signed, is valid only for the Meeting to which it relates including any adjournment thereof.
- 9) An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
- 10) The Proxy-holder should prove his identity at the time of attending the meeting.
- 11) An authorised representative of a body corporate or of the President of India or of the Governor of a State, holding shares in a company, may appoint a Proxy under his signature.
13. A proxy form which does not state the name of the Proxy should not be considered valid.
14. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
15. If a Company receives multiple Proxies for the same holdings of a Member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
16. If a Proxy had been appointed for the original Meeting and such Meeting is adjourned, any Proxy given for the adjourned Meeting revokes the Proxy given for the original Meeting.
17. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
18. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the Meeting or adjourned Meeting, as the case may be. A Proxy need not be

informed of the revocation of the Proxy issued by the Member. Even an undated letter of revocation of Proxy should be accepted. Unless the Articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.

19. Requisitions, if any, for inspection of Proxies should be received in writing from a Member at least three days before the commencement of the Meeting.
20. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.



ATTENDANCE SLIP

To be surrendered at the time of entry

Folio No. / Client ID:

No. of Shares:

Name of Member/Proxy:

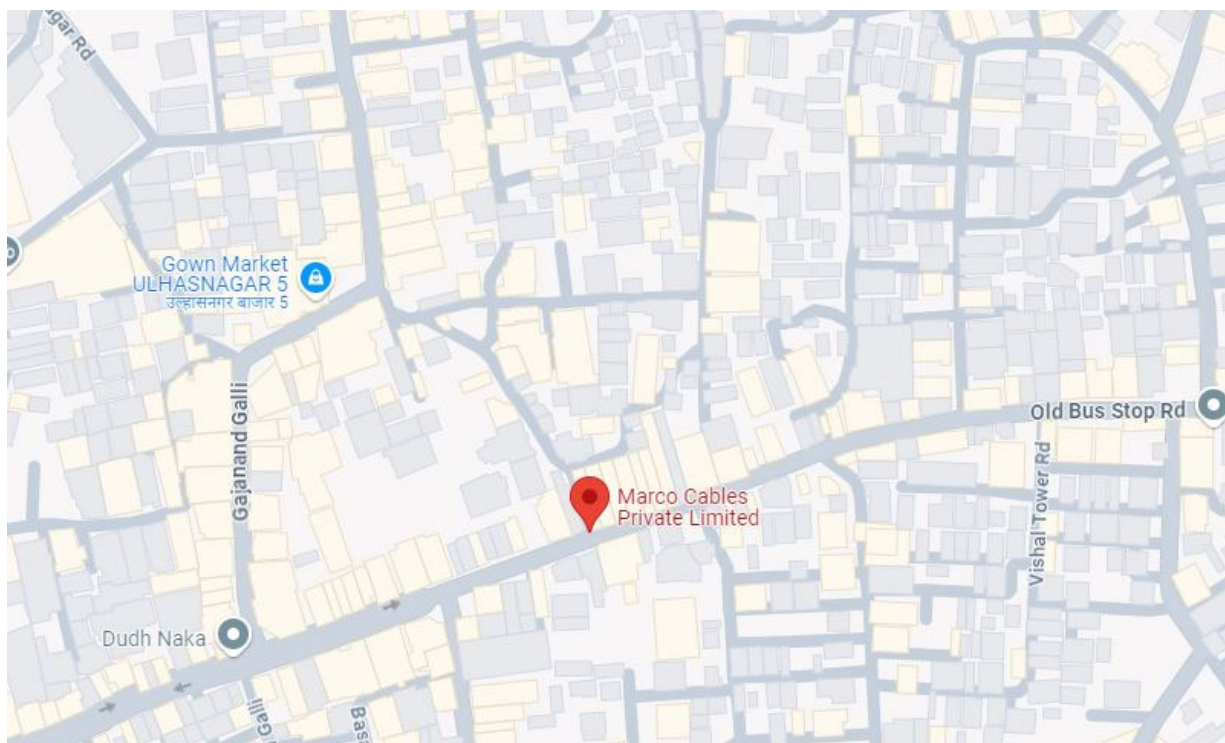
I hereby record my presence at the 36th Annual General Meeting of the Company on Friday, September 26, 2025, at Shop No 100, Opposite Bhai Gangaram Market, Main Road, Ulhasnagar, Thane, Maharashtra, India, 421005 at 02:00 PM.

Member's/Proxy's Signature

Notes:

1. Please refer to the instructions printed under the Notes to the Notice of the 36th Annual General Meeting.
2. Shareholders/Proxy holders are requested to bring the attendance Slip with them when they come to the meeting.
3. No attendance slip will be issued at the time of meeting.
4. Shareholders who come to attend the meeting are requested to bring their copies of the Annual Report with them, as spare copies will not be available at the meeting.

**ROUTE MAP TO THE VENUE OF THE 36TH ANNUAL GENERAL MEETING ON FRIDAY, September 26,
2025 AT 02:00 PM**



Board's Report

**To,
The Members,
Marco Cables & Conductors Limited**

The Board of Directors of the Company have great pleasure in presenting the 36th Board's Report of the Company together with Audited Financial Results for the year ended March 31, 2025. This report states compliance as per the requirements of the Companies Act, 2013 ("the Act"), the Secretarial Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other rules and regulations as applicable to the Company.

1. FINANCIAL PERFORMANCE:

The highlight of the financial performance of the Company for the year ended March 31, 2025 is summarized as follows:

(Amount in lakhs)		
Particulars	FY 2024-25	FY 2023-24
Revenue from Operations	11,140.65	7164.97
Other Income	26.12	42.53
Total Income	11,166.77	7207.51
Direct & other related expenses	9017.35	5733.44
Employee Benefit Expenses	236.86	97.53
Financial Cost	632.65	596.69
Depreciation and amortisation expenses	51.46	46.93
Other Expenses	521.17	302.45
Total Expenses	10,459.97	6777.04
Profit/(Loss) before Tax	706.80	430.47
Add: Exceptional items	-	-
Profit/(Loss) before Tax	706.80	430.47
Provision for Taxation (Net)	(187.25)	(126.82)
Profit/(Loss) after tax	519.54	303.65
Other Comprehensive income for the financial year	-	-
Total Comprehensive income/(loss) for the financial year	519.54	303.65
Earnings per Equity Share (₹) - Face value of 10/- each	2.78	1.74

2. BUSINESS AND FINANCIAL PERFORMANCE OVERVIEW:

BUSINESS OVERVIEW

Our Company is engaged in the business of manufacturing and selling of wires, cables wires and conductors in India, with an operating history of over 35 years in power cable industry in India. We commenced our operations with manufacturing of wires (with aluminium / copper conductor), XLPE /PVC cables, Aerial Bunched Cables, subsequently we included AAAC (All Aluminium Alloy Conductor) and ACSR (Aluminium Conductor Steel Reinforced) Conductors and had made our presence in the industry. We have been manufacturing XLPE, PVC & Aerial Bunched Cables for last 3 decades. Recently, we have started ACSR – Aluminium Conductor Steel Reinforced, AAAC – All Aluminium Alloy Conductor, ABC – (Aerial Bunched Cable) for distribution & transmission power lines.

FINANCIAL PERFORMANCE OVERVIEW

During the year under review, the Company has earned a total revenue of Rs. 11,166.77 Lakhs for the year ended March 31, 2025 as against Rs. 7207.51 Lakhs in the previous financial year.

The Company has recorded a profit (PBT) of Rs. 706.80 Lakhs for the year ended March 31, 2025 as compared to Rs. 430.47 Lakhs in the previous financial year.

The Profit/ (Loss) after Tax (PAT) for the year ended March 31, 2025 stood at Rs. 519.54 Lakhs as compared to Rs. 303.65 Lakhs in the previous financial year.

3. DIVIDEND/ TRANSFER TO RESERVES:

During the year, your directors do not recommend any Dividend for the year ended March 31, 2025 to conserve resources and profit for future growth prospective of Company.

In Financial year 2024-25 the reserve maintained with the Company is Rs. 1,347.88 lakhs while in the year 2023-24 reserve was Rs. 828.34 Lakhs.

Your Company has not transferred the profits for year ended March 31, 2025 to Reserves and Surplus.

4. CHANGE OF STATUS OF THE COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED:

There is no change in the status of the Company during the year under review.

5. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT:

There have no material changes and commitments affecting the financial position of the Company which have occurred between the date of the Balance Sheet and the date of this Report.

6. DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 as amended from time to time, during the year under review.

7. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the Business of the Company during the financial year ended March 31, 2025.

8. CAPITAL STRUCTURE:

AUTHORIZED SHARE CAPITAL

There is no Change in the Authorized Share Capital of the company during the year under review.

The Authorized Share Capital of the Company as on March 31, 2025 is Rs 25,00,00,000/- divided into 2,50,00,000 shares of Rs 10/- each.

ISSUED AND PAID-UP CAPITAL

There is no Change in the paid-up capital of the company during the year under review.

As on March 31, 2025, the paid-up capital was Rs 18,69,90,000/- divided into 1,86,99,000 shares of Rs 10/- each.

9. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

As on March 31, 2025 the Company has no Holding, Subsidiaries, Associate Company, and Joint Venture.

10. LISTING OF SHARES:

The Company's shares are listed on NSE EMERGE platform with ISIN INE0QP001012 & NSE Symbol: MARCO.

11. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The composition of Board of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2025 were as follows:

Sr. No	Name of Director	Designation	Appointment/ Resignation	Date of Appointment/ Cessation/ Change in Designation
1.	Sumit Sugnomal Kukreja	Chairman and Managing Director	No Change	11/07/2023
2.	Sugnomal Mangandas Kukreja	Whole-Time Director	No Change	11/07/2023
3.	Komal Sumit Kukreja	Non-Executive, Director	No Change	25/04/2023
4.	Ajay Vijay Singh	Non-Executive, Independent Director	No Change	11/07/2023
5.	Giriraj Bhutra	Non-Executive, Independent Director	No Change	11/07/2023
6.	Rohit Ranjeet Bafna	Additional Non- Executive, Independent Director	Appointment	12/03/2025

Sr. No	Name of Director	Designation	Appointment/ Resignation	Date of Appointment/ Cessation/ Change in Designation
7.	Madan Gurmukhdas Mulchandani	Chief Financial Officer	No Change	19/06/2023
8.	Priyanka Vinod Patil	Company Secretary & Compliance Officer	No Change	12/06/2023

12. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfil the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013.

The Independent Director have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act. In view of the available time limit, those Independent Director who are required to undertake the online proficiency self-assessment test as contemplated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, had committed to perform the test within time limit stipulated under the act. The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of Independence as prescribed under Section 149 of the Companies Act 2013.

13. BOARD AND COMMITTEE MEETING:

Number of Board Meetings

The Board of Directors met 8 times during the financial year ended March 31, 2025 in accordance with the provisions of the Companies Act, 2013 and rules made there under. The intervening gap between two Board Meeting was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

14. COMMITTEES OF THE BOARD:

The Company has three committees viz; Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee which has been established as a part of the better Corporate Governance practices and is in compliance with the requirements of the relevant provisions of applicable laws and statutes.

I. Audit Committee:

The Audit Committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Composition of the Committee:

Sr. No.	Name	Designation
1.	Ajay Vijay Singh	Chairman
2.	Rohit Ranjeet Bafna	Member
3.	Sumit Sugnomal Kukreja	Member

All the recommendation made by the Audit Committee in the financial year 2024-25 was approved by the Board.

Further the Committee members met 5 times during the year for conducting the Meeting.

II. Nomination & Remuneration Committee:

The Nomination & Remuneration Committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Composition of the Committee:

Sr. No.	Name	Designation
1.	Komal Sumit Kukreja	Chairman
2.	Ajay Vijay Singh	Member
3.	Rohit Ranjeet Bafna	Member

Further the Committee members met 1 time during the year for conducting the Meeting.

III. Stakeholder Relationship Committee:

The Stakeholder Relationship Committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Composition of the Committee:

Sr. No.	Name	Designation
1.	Ajay Vijay Singh	Chairman
2.	Rohit Ranjeet Bafna	Member
3.	Sugnomal Mangandas Kukreja	Member

Further the Committee members met 1 time during the year for conducting the Meeting.

Shareholders Meeting:

Sr. No.	Particulars of agenda	Type of Meeting	Meeting Date
1	a) Adoption of Audited Standalone Financial Statements b) Appointment of Komal Sumit Kukreja (DIN: 10118579) As Non-Executive Director, liable to retire by rotation. c) Appointment of Statutory Auditor. d) Approval of Charges for service of documents on the shareholders	AGM	25-09-2024

15. NOMINATION AND REMUNERATION POLICY:

The Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board, among others, will enhance the quality of decisions by utilizing different skills, qualifications, professional experience and knowledge of the Board members necessary for achieving sustainable and

balanced development. In terms of SEBI Listing Regulations and Act, the Company has in place Nomination & Remuneration Policy.

The said policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under sub-section (3) of Section 178 of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of performance of Board as a whole, Committees of the Board, individual directors including the chairperson and the Independent Directors. The aforesaid Nomination and Remuneration Policy has been uploaded on the website of your Company www.marcocables.com.

16. CORPORATE GOVERNANCE REPORT:

Since the Company is listed on EMERGE platform of NSE., the provisions of Corporate Governance are not applicable on the Company.

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices, the website link is www.marcocables.com.

18. ANNUAL EVALUATION:

Pursuant to the provisions of the Companies Act and the SEBI Listing Regulations, a structured questionnaire was prepared for evaluating the performance of Board, its Committees and Individual Director including Independent Directors. The questionnaires were prepared after taking into consideration the various facets related to working of Board, its committee and roles and responsibilities of Director. The Board and the Nomination and Remuneration Committee reviewed the performance of the Individual Directors including Independent Directors on the basis of the criteria and framework adopted by the Board. Further, the performance of Board as a whole and committees were evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria. The Board of Directors expressed their satisfaction with the evaluation process. In a separate meeting of Independent Directors, the performance of Non-Independent Directors, performance of Board as a whole and performance of the Chairman was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors.

19. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct excess to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization. The Whistle Blower Policy is disclosed on the website of the Company at www.marcocables.com.

20. RISK MANAGEMENT:

The Board of the Company has evaluated a risk management to monitor the risk management plan for the Company. The Audit Committee has additional oversight in the area of financial risk and controls.

Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis.

21. PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186:

The details of loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 are given in the Note to the Financial Statements.

22. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS

No order, whether significant and/or material has been passed by any regulators, courts, tribunals impacting the going concern status and Company's operations in future.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE ACT:

All related party transactions that were entered into during the Period under review, were on arm's length basis and in the ordinary course of business. No materially significant related party transactions which required the approval of members, were entered into by the Company during the Period under review. Further, all related party transactions entered by the Company are placed before the Audit Committee for its approval.

The particulars of the contracts or arrangements entered by the Company with related parties as referred to in Section 134(3)(h) read with section 188(1) of the Act and rules framed thereunder, in the **Form No. AOC-2** are annexed and marked as **Annexure - A**.

24. AUDITORS:

STATUTORY AUDITORS

M/s Jay Gupta & Associates, Chartered Accountants, (Firm Registration No. 329001E)) were appointed as the statutory auditors of the Company at the 35th Annual General Meeting of the Company for a term of five consecutive years i.e. from F.Y. 2024- 25 to 2028-29, who shall hold office till the conclusion of the 40th Annual General Meeting to be held in the year 2029, in terms of provisions of section 139 of the Act.

Further the Statutory Auditors have submitted their Report on the Financial Statements for the financial year ended March 31, 2025, which forms part of this Report. Also, there is no qualifications, reservations or adverse remarks made by M/s Jay Gupta & Associates Statutory Auditor of Company in their Audit Report for the year under review.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. Dilip Swarnkar & Associates, Practicing Company Secretary, as Secretarial Auditors of the Company for the year under review. The Secretarial Audit report received from the Secretarial Auditors is annexed to this report marked as **Annexure B** and forms part of this report.

INTERNAL AUDITORS

During the year under review, M/s Kukreja & Associates, Chartered Accountants, (FRN – 133492W) had been appointment as Internal Auditor of the Company for F.Y. 2024-25.

AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT

Statutory Auditor's Report: There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company under subsection (12) of section 143 of the Companies Act, 2013, during the year under review.

The notes on accounts referred to the Auditors' Report are self-explanatory and therefore, do not call for any further explanation.

Secretarial Auditor's Report: There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in the Secretarial Auditor's report.

25. EXTRACTS OF ANNUAL RETURN

In accordance with Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March 2025 is available on the Company's website www.marcocables.com.

26. MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

A detailed report on Management Discussion and Analysis (MDA) Report is included in this Report as **Annexure - C**.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY: The Company has been continuously making efforts to reduce energy consumption. The management is striving to achieve cost reduction by economical usage of energy.

(i) The steps taken or impact on conservation of energy: The Company has been continuously making efforts to reduce energy consumption and the management is striving to achieve cost reduction by economical usage of energy.

(ii) The steps taken by the company for utilising alternate source of energy: As the Company needs only minimum level of energy, it has not looked into an alternative source of energy.

(iii) The capital investment on energy conservation equipment: The company have installed 217 KW capacity solar power system at our factory.

(B) TECHNOLOGY ABSORPTION: The Company is not utilizing any alternate source of energy.

(C) FOREIGN EXCHANGE EARNINGS AND OUT GO: The company has not earned any foreign exchange, however due to foreign purchases of the company, foreign outgo is \$14,17,515.46 and 1,183.30 (₹ in lakhs).

28. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in this Report as **Annexure D** which forms part of this Report.

29. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

CSR provides an opportunity to the Companies to effectively align its values and strategy for the benefits of the society, by contributing to the social, economic and environmental development of the society at large.

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are applicable to the Company on the basis of latest Audited financial Result as on 31st March, 2025, Hence the Company is required to adopt the CSR Policy or constitute CSR Committee in the financial year 2025-26.

Accordingly, the Board of Directors in their meeting held on Tuesday, September 02, 2025, has constituted the Corporate Social Responsibility Committee of the Company as per the above provisions of the Companies Act, 2013. The composition of Committee is as follow:

Sr. No.	Name	Designation
1.	Sumit Sugnomal Kukreja	Chairman
2.	Sugnomal Mangandas Kukreja	Member
3.	Ajay Vijay Singh	Member

Further the Board of directors has also approved the CSR policy formulated in accordance with the Act (as amended from time to time), guides the Company to serve the society.

The CSR policy may be accessed under the Investor section on the website of the Company at link www.marcocables.com.

Since the Provisions of Section 135 of Companies Act, 2013 is applicable on the basis of latest Audited financial Result as on 31st March, 2025, the Company will comply with all the compliances and spent the required amount in CSR activities from F.Y. 2025-26. Further the Annual Report on CSR activities forming part of this Report is attached as **Annexure – E**.

30. HUMAN RESOURCES

The relations with the employees and associates continued to remain cordial throughout the year. The Directors of your Company wish to place on record their appreciation for the excellent team spirit and dedication displayed by the employees of the Company.

31. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and conducive work environment to its employees. There exist at the group level an Internal Complaint Committee ('ICC') constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The group is strongly opposed to sexual harassment and employees are made aware about the consequences of such acts and about the constitution of ICC. During the year under review, no complaints were filed with the Committee under the provisions of the said Act in relation to the workplace/s of the Company.

32. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and Annual General Meetings.

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

33. MAINTENANCE OF COST RECORD:

Pursuant to MSME classification limit as approved in the union budget 2025 and the exemption provided under the Micro, Small and Medium Enterprises Development Act, 2006 read with the rules mentioned thereunder, any company classifying as medium enterprise having investment in plant and machinery or equipment not exceeding 125 crore and annual turnover not exceeding 500 crores are not required to maintain the cost records. Hence, the company falls under the exemption and company is not required to comply the same.

34. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate Internal Financial Controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

35. GREEN INITIATIVES

In compliance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website at www.marcocables.com.

36. INSOLVENCY AND BANKRUPTCY CODE 2016:

No application or proceeding was initiated in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

37. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 of the Companies Act, 2013 ('the Act'), with respect to Directors Responsibility Statement it is hereby confirmed:

- a) The Financial Statements of the Company - comprising of the Balance Sheet as at March 31, 2025 and the Statement of Profit & Loss for the year ended as on that date, have been prepared on a going concern basis following applicable accounting standards and that no material departures have been made from the same;
- b) Accounting policies selected were applied consistently and the judgments and estimates related to these financial statements have been made on a prudent and reasonable basis, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025, and, of the profits and loss of the Company for the year ended on that date;
- c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;

- d) Requisite Internal Financial Controls to be followed by the Company were laid down and that such internal financial controls are adequate and operating effectively; and
- e) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

38. ACKNOWLEDGEMENTS:

Your directors place on Record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also Acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board
Marco Cables & Conductors Limited

Sd/-

Sumit Sugnomal Kukreja
Managing Director
DIN: 00254625

Sd/-

Sugnomal Mangandas Kukreja
Whole-Time Director
DIN: 00254773

Date: 02-09-2025
Place: Thane



Annexure to the report of the Board of directors

Annexure – A

(Form AOC-2)

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

There were no contracts or arrangements or transactions entered during the year ended March 31, 2025, which were not at arm's length basis.

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

There were no material contracts or arrangements or transactions for the year ended March 31, 2025.

Thus, this disclosure is not applicable.

For and on behalf of the Board

Marco Cables & Conductors Limited

Sd/-

Sumit Sugnomal Kukreja

Managing Director

DIN: 00254625

Sugnomal Mangandas Kukreja

Whole-Time Director

DIN: 00254773

Date: 02-09-2025

Place: Thane



Annexure - B

(Form MR - 3)

Form No. MR-3

SECRETARIAL AUDIT REPORT OF

MARCO CABLES & CONDUCTORS LIMITED

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

[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,
MARCO CABLES & CONDUCTORS LIMITED
Shop No 100, Opposite Bhai Gangaram Market, Main Road,
Ulhasnagar, Thane, Maharashtra, India, 421005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MARCO CABLES & CONDUCTORS LIMITED (CIN: U27320MH1989PLC051376)** ('hereinafter called the Company') for financial year ended March 31, 2025 (hereinafter referred to as "**the Audit Period**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance and effectiveness 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 and as per the explanations given to us and the representations made by the Management of the Company, we hereby report that in our opinion, the Company had during the Audit Period complied with the statutory provisions listed hereunder and also that the Company had proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, and returns filed during the Audit Period and other records maintained by the Company for the Audit Period, according to the provisions of the following laws:
 - I. The Companies Act, 2013 and the Rules made there under;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent was applicable to the Company as confirmed by management;
 - 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 (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

VI. Compliances/ processes/ systems under other specific applicable Laws (as applicable to the industry) are being relied based on Internal Report maintained by Company under internal Compliance system submitted to the Board of Directors of the Company.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India and Listing Agreement entered by the Company with stock Exchange i.e. NSE during the Audit Period. Further the Company has also complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the 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.

We further report that as per the explanations given to us and the representations made by the management and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the period under review, the Company has not undertaken any specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**FOR DILIP SWARNKAR & ASSOCIATES
COMPANY SECRETARIES**

**DATE: 01-09-2025
PLACE: MUMBAI**

Sd/-

**DILIP KUMAR SWARNKAR
PROPRIETOR
ACS 47600 & CP 26253
UDIN: A047600G001134323**

This report is to be read with our letter of even date which is annexed as 'ANNEXURE' and forms an integral part of this report.



ANNEXURE

(To the Secretarial Audit Report of Marco Cables & Conductors Limited for the financial year ended March 31, 2025)

To,
The Members,
MARCO CABLES & CONDUCTORS LIMITED
Shop No 100, Opposite Bhai Gangaram Market, Main Road,
Ulhasnagar, Thane, Maharashtra, India, 421005

Our Secretarial Audit Report for the financial year 31st March, 2025 is to be read along with this letter.

Management's Responsibility: -

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility: -

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer: -

5. 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.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

FOR DILIP SWARNKAR & ASSOCIATES
COMPANY SECRETARIES

DATE: 01-09-2025
PLACE: MUMBAI

Sd/-

DILIP KUMAR SWARNKAR
PROPRIETOR
ACS 47600 & CP 26253
UDIN: A047600G001134323

Annexure – C

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. INTRODUCTION:

Our Company was originally incorporated as a private limited under the name “Marco Cables Private Limited” under the provisions of Companies Act 1956 and Certificate of Incorporation was issued by the Registrar of Companies, Mumbai on April 13, 1989. Subsequently, the name of our Company was changed to “Marco Cables & Conductors Private Limited” vide Shareholders Resolution dated April 25, 2023 with Certificate of Incorporation pursuant to change of name issued by Registrar of Companies, Mumbai dated May 22, 2023. Eventually, the status of our Company was changed to Public Limited and the name of our Company was changed to “Marco Cables & Conductors Limited” vide Special Resolution passed by the Shareholders at the Extra-Ordinary General Meeting of our Company held on May 25, 2023. The fresh Certificate of Incorporation consequent to conversion was issued on June 19, 2023 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U27320MH1989PLC051376.

2. INDUSTRY STRUCTURE:

The last two to three decades are probably the fastest infrastructure growing years of India, and so it is for the Wire & Cable industry. The rapid urbanization and industrial development have contributed to the exponential growth of the electrical cable industry in the country. According to a study – the global wire and cable market is growing at a CAGR of 6.45%. It predicts that the global market size of this industry is expected to reach USD 332.65 bn by 2026 from USD 201.76 bn in 2018.

The Indian wire and cable market is growing at an even faster pace. With a whopping CAGR 15% growth rate, the rising Indian market reflects the rapid developments in the power and infrastructure sector. And it's not going to slow down any time soon. With the advent of industrial revolution 4.0, global investors are eying the potential Indian market.

3. INVESTMENTS/ DEVELOPMENTS:

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment (“FDI”) through press notes and press releases.

4. OPPORTUNITIES AND THREATS:

Strength:

- Qualifying in BQR of Government tenders.
- Assured Quality and High Standard Service
- Strong Customer Base
- Leveraging the experience of our Promoters and Directors
- Customized Product Development
- Strong Financial Management
- Strong Marketing Practices

Opportunities:

- Vast Industrial Presence in both Public and Private Sectors
- Huge demand for Domestic services
- Avail of Low-cost, Skilled Human Resources.

- Proactive government continued thrust on reforms- Further liberalization under process.

Threats:

We operate in a competitive atmosphere. Some of our competitors may have greater resources than those available to us. While product quality, brand value, distribution network, etc are key factors in client decisions among competitors, however, price is the deciding factor in most cases. We face fair competition from both organized and unorganized players in the market. We believe that our experience in this business and quality assurance will be key to overcome competition posed by such organized and unorganized players. Although, a competitive market, there are not enough number of competitors offering services similar to us. We believe that we are able to compete effectively in the market with our quality of services and our reputation. We believe that the principal factors affecting competition in our business include client relationships, reputation, and the relative quality and price of the services.

5. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Our portfolio of wires, cables and conductors primarily comprise single & multistrand cables, 1.1 KV, XLPE/ PVC Power/Control Cables, FRLS Cables, AAAC/ACSR Conductor and Aerial Bunched Cables. We manufacture wires and cables in accordance with various Indian and international standards.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Share Capital: During the year under review, there has been no change in the Paid-up Share capital of the Company:

The highlight of the financial performance of the Company for the year ended March 31, 2025 is summarized as follows:

Particulars	FY 2024-25	FY 2023-24
Revenue from Operations	11,140.65	7164.97
Other Income	26.12	42.53
Total Income	11,166.77	7207.51
Direct & other related expenses	9017.35	5733.44
Employee Benefit Expenses	236.86	97.53
Financial Cost	632.65	596.69
Depreciation and amortisation expenses	51.46	46.93

Particulars	FY 2024-25	FY 2023-24
Other Expenses	521.17	302.45
Total Expenses	10,459.97	6777.04
Profit/(Loss) before Tax	706.80	430.47
Add: Exceptional items	-	-
Profit/(Loss) before Tax	706.80	430.47
Provision for Taxation (Net)	(187.25)	(126.82)
Profit/(Loss) after tax	519.54	303.65
Other Comprehensive income for the financial year	-	-
Total Comprehensive income/(loss) for the financial year	519.54	303.65
Earnings per Equity Share (₹) - Face value of 10/- each	2.78	1.74

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

9. DETAILS OF KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE:

Particulars	Numerator	Denominator	31st March, 2025	31st March, 2024	Change	Remarks
Current Ratio	Current Assets	Current Liabilities	1.86	1.81	2.76%	NA
Debt-Equity Ratio	Total Debt	Shareholders' Equity	1.11	1.48	25.01%	Debt Equity Ratio changed by 25.01% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Equity for the year ended 31.03.2025
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	1.15	1.11	37.29%	Debt Service coverage Ratio changed by 37.29% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Earning available for debt service for the year ended 31.03.2025

Return on Equity ratio (%)	Net Profits after taxes	Shareholders' Equity	16.15%	11.25%	43.48%	Return on Equity ratio changed by 43.48% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to decrease in Net Profit for the year ended 31.03.2025
Trade Receivables Turnover Ratio	Net Sales	Trade Receivables	4.53	2.56	77.26%	Trade receivable turnover ratio increased by 77.26% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Net Sales for the year ended 31.03.2025
Trade Payable Turnover Ratio	Net Credit purchase	Trade Payables	9.58	6.49	47.49%	Trade Payables Turnover ratio decreased by 47.49% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Net Purchase for the year ended 31.03.2025
Working Capital Turnover Ratio	Net sales	Working capital	3.13	2.13	46.76%	Working Capital Turnover ratio increased by 46.76% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Net sales for the year ended 31.03.2025
Net Profit Ratio (%)	Net Profit	Net sales	4.66%	4.24%	9.91%	NA
Return on Capital Employed (%)	Earnings before interest and taxes	Capital Employed	33.33%	27.55%	21%	N. A
Return on Investment (%)	Market value at the end of the year – Market Value at the beginning of the year	Market Value at the beginning of the year	15.12%	25.18%	39.98%	Return on Investment ratio decreased by 39.98% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to decrease in market value at the end, for the year ended 31.03.2025

10. FORWARD-LOOKING STATEMENT:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, government

regulations and taxation, any epidemic or pandemic, and natural calamities over which we do not have any direct/indirect control.

For and on behalf of the Board
Marco Cables & Conductors Limited

Sd/-

Sumit Sugnomal Kukreja
Managing Director
DIN: 00254625

Date: 02-09-2025
Place: Thane



Annexure – D

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

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25:

Sr. No.	Name of the Director / Key Managerial Person (KMP) and Designation	% increase/ (decrease) in remuneration in the financial year 2024-25	Ratio of remuneration of each Director to median remuneration of employees
1	Sumit Sugnomal Kukreja - Managing Director	50%	2.16
2	Sugnomal Mangandas Kukreja - Whole-time director	50%	2.16
3	Ajay Vijay Singh - Non-Executive Independent Director	100%	0.11
4	Giriraj Bhutra - Non-Executive Independent Director	11.11%	0.11
5	Komal Sumit Kukreja - Non-Executive Director	NA	NA
6	Rohit Ranjeet Bafna* - Non-executive independent director	NA	NA
7	Madan Gurmukhdas Mulchandani - CFO	7.23%	1.20
8	Priyanka Vinod Patil - CS	10%	0.63

*Rohit Ranjeet Bafna had been appointed w.e.f. March 12, 2025 hence, Comparative figures are not available.

2. The percentage increase in the median remuneration of employees of the Company in the financial year:

During the financial year 2024-25, the median remuneration of employees of the Company was increased by 5.72%.

3. The number of permanent employees on the rolls of Company:

As on March 31, 2025, there were 72 permanent employees on the rolls of the Company.

4. Average percentile increase made in the salaries of employees other than key 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:

During the last Financial Year, Average percentile increase made in the salaries of employees by 9.97% and Increase in the remuneration of Managerial personnel by 37.96%. The Managerial Remuneration has been increased due to their constant efforts, hard work, and dedication for development of business of Company and to achieve the magnificent growth in turnover and profit of the Company.

5. It is affirmed that the remuneration paid is as per the remuneration policy of the Company:

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: not applicable to the Company.

**For and on behalf of the Board
Marco Cables & Conductors Limited**

Sd/-

**Sumit Sugnomal Kukreja
Managing Director
DIN: 00254625**

**Date: 02-09-2025
Place: Thane**



ANNEXURE - E

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR COMMENCING ON OR AFTER THE 1ST DAY OF APRIL, 2020

1. **Brief outline on CSR Policy of the Company:** The Company has set high ethical standards for all its dealings and believes in inspiring trust and confidence. We strongly believe that, we exist not only for doing good business, but equally for the betterment of the Society. The Company has implemented its CSR policy / charter to focus inter-alia on the following areas:
2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sumit Sugnomal Kukreja	Chairman	N. A	N. A
2	Sugnomal Mangandas Kukreja	Member	N. A	N. A
3	Ajay Vijay Singh	Member	N. A	N. A

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company <http://www.marcocables.com/corporate-policies>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.
5. (a) Average net profit of the company as per sub-section (5) of section 135. N. A
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135. N. A
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. N. A
- (d) Amount required to be set-off for the financial year, if any. N. A
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]. N. A
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). N. A
- (b) Amount spent in Administrative Overheads. N. A
- (c) Amount spent on Impact Assessment, if applicable. N. A
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. N. A
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
N. A	N. A	N. A	N. A	N. A	N. A

- (f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	N. A

(ii)	Total amount spent for the Financial Year	N. A
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	N. A
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	N. A
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	N. A

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	FY-1	N. A	N. A	N. A	N. A	N. A	N. A	N. A
2	FY-2	N. A	N. A	N. A	N. A	N. A	N. A	N. A
3	FY-3	N. A	N. A	N. A	N. A	N. A	N. A	N. A

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
	N. A	N. A	N. A	N. A	CSR	Name	Registered
					Registration		address
					Number, if applicable		
	N. A	N. A	N. A	N. A			

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135 – **Not Applicable since it is applicable from the financial year 2025-26.**

Sd/- Sumit Sugnomal Kukreja Managing Director and Chairman	Sd/- Sugnomal Mangandas Kukreja Whole Time Director.	Sd/- [Person specified under clause (d) of sub-section (1) of section 380] (Wherever applicable).”.
------------------------------------------------------------------	------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

Note: CSR provisions are applicable to the Company based on latest Audited financial Result as on 31st March, 2025, Hence the Company has constituted CSR Committee and adopted CSR Policy in the financial year 2025-26.

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

**TO THE MEMBERS OF
MARCO CABLES & CONDUCTORS LIMITED
(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of MARCO CABLES & CONDUCTORS LIMITED (Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED) ('the Company'), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2025, the profit and total income, and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the

standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

AUDITOR'S RESPONSIBILITY

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and

perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Statement of Standalone Cash Flows dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "ANNEXURE - A";
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -

- i. The Company did not have any pending litigations in its financial statements.
 - ii. The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the period ended 31st March, 2025.
 - iv. The Company has not declared or paid any dividend during the year.
- v.
- a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility however the same has not been operated throughout the year for all relevant transactions recorded in the software.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

Place: Kolkata
Date: May 19, 2025

Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHBXV3264

ANNEXURE - A

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of MARCO CABLES & CONDUCTORS LIMITED (Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED) ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E**

**Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHBXV3264**

**Place: Kolkata
Date: May 19, 2025**

"Annexure B" to the Independent Auditor's Report

Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the standalone financial statements of the company for the year ended 31st March, 2025; we report that:

1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (b) The company is maintaining proper records showing full particulars of intangible assets.
- (c) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties are held in the name of the company.
- (e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. INVENTORY [Clause 3(ii)]

- a The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b During the year, the Company has been sanctioned working capital limits in excess of ₹ 5 Crores, in aggregate, from banks on the basis of security of current assets. The Company was required to file quarterly returns or statements with the bank and accordingly Company has filed the same; the difference between the quarterly returns or statements filed by the company with the banks and the books of account of the Company is on account of explainable items and not material in nature.

3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

During the year the company has not made investments in, not provided any guarantee or security or not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

The Company has not granted secured/ unsecured loans/ advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under this clause of the Order are not applicable to the Company.

4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

6. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. STATUTORY DUES [Clause 3(vii)]

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2025 for a period of more than six months from the date on when they become payable, except the following:

- i) Professional Tax of Rs. 3.58 lakhs
- ii) TDS of Rs. 9.19 lakhs

(b) According to the information and explanations given to us there are no dues of sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues on account of disputes.

8. SURRENDERED OR DISCLOSED INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government.

According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

The Company has not raised any fund by way of Initial Public Offer (IPO) or Further Public Offer (FPO) during the year.

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

Whistle-blower complaints have not been received during the year by the Company.

12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. INTERNAL AUDIT: [CLAUSE 3(xiv)]

The company has an internal audit system commensurate with the size and nature of its business.

The reports of the Internal Auditors for the period under audit were considered by us.

15. NON CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

17. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses during the period from 01st April, 2024 to 31st March, 2025 and in the immediately preceding financial year.

18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

There is no resignation from the post of statutory auditors during the year.

19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013
[Clause 3(xx)]**

The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.

21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]

The company is not required to prepare consolidated financial statements.

**For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E**

**Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHBXV3264**

**Place: Kolkata
Date: May 19, 2025**

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: U27320MH1989PLC051376

BALANCE SHEET AS ON 31ST MARCH, 2025

(Rs. in Lakhs, unless otherwise stated)

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	1,869.90	1,869.90
(b) Reserves and Surplus	3	1,347.88	828.34
2 Non-Current liabilities			
(a) Long-term Borrowings	4	800.56	1,030.43
(b) Deferred Tax Liabilities (Net)	5	33.00	33.15
(c) Long-term Provisions	6	96.80	99.81
3 Current Liabilities			
(a) Short-term Borrowings	7	2,777.22	2,970.22
(b) Trade Payables	8		
- Due to Micro and Small enterprises		37.12	30.30
- Due to Other than Micro and Small enterprises		930.02	876.90
(c) Other current liabilities	9	203.39	161.69
(d) Short-term Provisions	10	184.93	119.19
TOTAL		8,280.82	8,019.92
II. ASSETS			
1 Non-current Assets			
(a) Property, Plant & Equipment & Intangible Assets	11		
(i) Property, Plant & Equipment		585.90	499.45
(b) Deferred Tax Assets (Net)	5	-	-
2 Current Assets			
(a) Inventories	12	4,379.52	3,684.77
(b) Trade Receivables	13	2,458.79	2,803.05
(c) Cash and Bank Balances	14		
(i) Cash and cash Equivalents		50.99	58.96
(ii) Other Bank Balances		380.62	296.51
(d) Short Term Loans & Advances	15	85.25	66.16
(e) Other Current Assets	16	339.75	611.03
TOTAL		8,280.82	8,019.92

The accompanying notes are integral part of financial statements
As per our report of even date

1-25

For. JAY GUPTA & ASSOCIATES
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

For & on Behalf of Board of Directors

JAY SHANKER GUPTA
(Partner)
Membership No. 059535
UDIN: 25059535BMHBXV3264

Sugnomal Mangandas
Kukreja
Wholetime Director
DIN: 00254773

Sumit Sugnomal
Kukreja
Managing Director
DIN: 00254625

Place: Kolkata
Date: 19.05.2025

Madan Gurmukhdas
Mulchandani

Priyanka Vinod Patil
Company Secretary

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: U27320MH1989PLC051376

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakhs, unless otherwise stated)

Particulars	Note No.	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Revenue from operations	17	11,140.65	7,164.97
Other income	18	26.12	42.53
Total Income		11,166.77	7,207.51
Expenses:			
Cost of Materials Consumed	19	9,264.21	5,892.01
Changes in Inventories	20	(246.38)	(158.57)
Employee Benefit Expense	21	236.86	97.53
Finance Costs	22	632.65	596.69
Depreciation and Amortization Expense	23	51.46	46.93
Other Expenses	24	521.17	302.45
Total Expenses		10,459.97	6,777.04
Profit before exceptional and extraordinary items and tax		706.80	430.47
Profit/(Loss) before Tax		706.80	430.47
Tax Expenses:			
Current Tax		178.05	111.90
Income Tax for earlier years		9.35	11.37
Deferred Tax		(0.15)	3.55
Profit/(Loss) for the year		519.54	303.65
Earnings per equity share:	25		
Basic & Diluted (in Rs.)		2.78	1.74

The accompanying notes are integral part of financial statements
As per our report of even date

1-25

For. JAY GUPTA & ASSOCIATES
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

For & on Behalf of Board of Directors

JAY SHANKER GUPTA
(Partner)
Membership No. 059535
UDIN: 25059535BMHBXV3264

Sugnomal Mangandas Kukreja
Wholetime Director
DIN: 00254773

Sumit Sugnomal
Kukreja
Managing Director
DIN: 00254625

Place: Kolkata
Date: 19.05.2025

Madan Gurmukhdas
Mulchandani
CFO

Priyanka Vinod Patil
Company Secretary

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: U27320MH1989PLC051376

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

		(Rs. in Lakhs)	
Particulars		As at 31.03.2025	As at 31.03.2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	706.80	430.47
	Depreciation & Amortisation	51.46	46.93
	Finance Cost	632.65	596.69
	Gratuity Expenses	(3.44)	10.22
	Other prior period expenses	-	(39.89)
	Operating Profit before Working Capital Changes	1,387.47	1,044.42
	Adjusted for:		
	Increase / Decrease Inventories	(694.75)	(977.74)
	Increase / Decrease in Accounts receivable	344.26	48.13
	Short Term Loans & Advances	(19.09)	(10.00)
	Other Current Assets	271.28	(68.70)
	Trade Payable	59.95	(331.34)
	Other Current Liabilities	41.71	(49.30)
	Other Bnak Balances	(84.11)	(7.92)
	Cash generated/ (used in) from operating activities	1,306.71	(352.44)
	Income tax adjustment	121.25	99.37
	Net cash generated/ (used in) from operating activities	1,185.46	(451.82)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant & Equipment	(137.91)	(57.07)
	Net Cash used in Investing Activities (B)	(137.91)	(57.07)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Net Proceeds from Short term borrowings	(193.00)	756.68
	Net Proceeds from Long term borrowings	(229.87)	(513.76)
	Net Proceeds from Issue of Share capital	-	936.36
	IPO Expenses	-	(80.10)
	Finance Cost	(632.65)	(596.69)
	Net proceed from long term borrowings	-	-
	Net Cash used in Financing Activities (C)	(1,055.52)	502.48
	Net Increase/(Decrease) in Cash and Cash Equivalents	(7.97)	(6.40)
	Cash and Cash Equivalents at the beginning of the year	58.96	65.37
	Cash and Cash Equivalents at the end of the year	50.99	58.96

Note :-

1. Components of Cash & Cash Equivalent

Particulars	As at 31.03.2025	As at 31.03.2024
a. Balances with banks	14.62	0.25
b. Cash in hand	36.37	58.71
Total	50.99	58.96

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

3. Figures in Brackets represents outflow.

4. Does not include the following:

	As at 31.03.2025	As at 31.03.2024
Others (Bank Deposits held as Margin money)	380.62	296.51

The accompanying notes are integral part of financial statements

As per our report of even date

For. JAY GUPTA & ASSOCIATES
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

For & on Behalf of Board of Directors

Sugnomal Mangandas Kukreja Wholetime Director DIN: 00254773	Sumit Sugnomal Kukreja Managing Director DIN: 00254625
----------------------------------------------------------------------	-----------------------------------------------------------------

JAY SHANKER GUPTA
(Partner)
Membership No. 059535
UDIN: 25059535BMHBXV3264
Place: Kolkata
Date: 19.05.2025

Madan Gurmukhdas Mulchandani CFO	Priyanka Vinod Patil Company Secretary
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MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: U27320MH1989PLC051376

CORPORATE INFORMATION

The Company was originally incorporated as a private limited under the name "Marco Cables Private Limited" under the provisions of Companies Act 1956 and Certificate of Incorporation was issued by the Registrar of Companies, Mumbai on April 13, 1989. Subsequently, the name of our Company was changed to "Marco Cables & Conductors Private Limited" vide Shareholders Resolution dated April 25, 2023 with Certificate of Incorporation pursuant to change of name issued by Registrar of Companies, Mumbai dated May 22, 2023. Eventually, the status of our Company was changed to Public Limited and the name of our Company was changed to "Marco Cables & Conductors Limited" vide Special Resolution passed by the Shareholders at the Extra-Ordinary General Meeting of our Company held on May 25, 2023. The fresh Certificate of Incorporation consequent to conversion was issued on June 19, 2023 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U27320MH1989PLC051376.

Our Company is engaged in the business of manufacturing and selling of wires, cables wires and conductors in India, with an operating history of over 34 years in power cable industry in India. We commenced our operations with manufacturing of wires (with aluminium / copper conductor), XLPE /PVC cables, Aerial Bunched Cables, subsequently we included AAAC (All Aluminium Alloy Conductor) and ACSR (Aluminium Conductor Steel Reinforced) Conductors and had made our presence in the industry. We have been manufacturing XLPE, PVC & Aerial Bunched Cables for last 3 decades. Recently, we have started ACSR - Aluminium Conductor Steel Reinforced, AAAC - All Aluminium Alloy Conductor, ABC - (Aerial Bunched Cable) for distribution & transmission power lines

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES AND EXPLANATORY NOTES ON FINANCIAL STATEMENTS

1.1 Basis of preparation of financial statements

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

1.2 Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- (d) Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.
- (e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

- (a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.
- (b) Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the statement of profit and loss during the period in which they are incurred.
- (c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.
- (d) Depreciation is calculated on pro rata basis on straight line method (SLM) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013. Freehold land is not depreciated.
- (e) The company does not have any Intangible asset during the period under review.

1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Inventories consisting of Raw Materials, W-I-P and Finished Goods are valued at lower of cost and net realizable value unless otherwise stated. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.

1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

Provision for Gratuity has been considered as per Actuarial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10 Earnings per Share (EPS)

- (a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.12 Provisions / Contingencies

- (a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- (b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- (c) A Contingent Asset is not recognized in the Accounts.

1.13 Segment Reporting

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is manufacturing XLPE, PVC & Aerial Bunched Cables.

B. Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.14 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

1.15 Balance Confirmations

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

1.16 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classification.

1.17 Pandemic (Covid-19) impact

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 March 2023 and has concluded that there is no significant impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.

<p style="text-align: center;">MARCO CABLES & CONDUCTORS LIMITED (Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED) CIN: U27320MH1989PLC051376 NOTES TO ACCOUNTS OF FINANCIAL STATEMENT</p>		
NOTE 2		
SHARE CAPITAL		
	<i>(Rs. in Lakhs, unless otherwise stated)</i>	
Particulars	As at 31.03.2025	As at 31.03.2024
	Rs. In Lakhs	Rs. In Lakhs
Authorised		
25000000 Equity Shares of Rs.10/- each	2,500.00	2,500.00
Issued, Subscribed & Fully Paid-up		
18699000 Equity Shares of Rs.10/- each fully paid-up for F.Y 2024-25	1,869.90	1,869.90
Total	1,869.90	1,869.90
NOTE 2A : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:		
Particulars	As at 31.03.2025	As at 31.03.2024
Shares outstanding at the beginning of the year	18699000	3219600
Bonus Shares Issued during the year	-	12878400
Shares Issued during the year through IPO	-	2601000
Shares outstanding at the end of the year	18699000	18699000
Notes:		
a. The Authorised Share Capital of the company was increased from 3000000 Equity Shares of Rs.10/- each to 25000000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 10th February, 2023.		
b. The company issued 12878400 equity shares of Rs.10/- as bonus shares in the ratio of 4:1 i.e. (4 (four) bonus shares allotted against 1 (one) equity share held) as on 19th April, 2023.		
c. The company issued 2601000 equity shares of Rs.10/- each at a premium of Rs. 26/- per share through its Initial Public offer during the F.Y. 2023-24.		
NOTE 2B: Tern/rights attached to equity shares:		
The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees.		
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.		

MARCO CABLES & CONDUCTORS LIMITED (Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED) CIN: U27320MH1989PLC051376 NOTES TO ACCOUNTS OF FINANCIAL STATEMENT					
NOTE 2C : Shares held by Promoters & Promoter Group at the end of the period:					
Sl. No.	Promoter Name	As at 31.03.2025	As at 31.03.2024	% Change during the period	
		No. of Shares	No. of Shares		
1	SUGNOMAL MANGANDAS KUKREJA	22,46,500	22,07,500	1.77%	
2	SUMIT SUGNOMAL KUKREJA	81,52,000	81,52,000	0.00%	
3	KOMAL SUMIT KUKREJA	12,00,000	11,92,500	0.63%	
4	SUGNOMAL MANGANDAS KUKREJA HUF	2,22,500	2,22,500	0.00%	
5	SUMIT S KUKREJA HUF	2,50,000	2,50,000	0.00%	
6	MANJU SUGNOMAL KUKREJA	8,35,500	8,02,500	4.11%	
7	RAVI DEEPCHAND KUKREJA	50,000	50,000	0.00%	
8	DIANA JAIKUMAR RAGHANI	1,24,000	1,15,000	7.83%	
9	BHAVNA RAVI KUKREJA	50,000	50,000	0.00%	
10	DRISHTI SUMIT KUKREJA	2,27,500	2,27,500	0.00%	
11	KARTIK SUMIT KUKREJA	2,27,500	2,27,500	0.00%	
Total		1,35,85,500	1,34,97,000		
NOTE 2D : The details of Shareholders holding more than 5% shares:					
Sl.No	Name of Shareholder	As at 31.03.2025		As at 31.03.2024	
		No. of Shares held	% held	No. of Shares held	% held
1	SUGNOMAL MANGANDAS KUKREJA	22,46,500	12.01%	22,07,500	11.81%
2	SUMIT SUGNOMAL KUKREJA	81,52,000	43.60%	81,52,000	43.60%
3	KOMAL SUMIT KUKREJA	12,00,000	6.42%	11,92,500	6.38%
NOTE 3					
RESERVE & SURPLUS					
(Rs. in Lakhs, unless otherwise stated)					
Particulars		As at 31.03.2025	As at 31.03.2024		
Securities Premium					
Balance at the beginning of the reporting period		596.16	323.76		
Less: Bonus Shares		-	323.76		
Add: Addition during the year		-	676.26		
Less: IPO related expenses		-	80.10		
Balance at the end of the reporting period		596.16	596.16		
Surplus/(Deficit) in Statement of Profit & Loss					
Opening balance		232.18	1,150.90		
Add/(Less): Net Profit/(Net Loss) for the current year		519.54	303.65		
Surplus of the year		751.72	1,454.55		
Less: Bonus Issue		-	964.08		
Less: Adjustment of Prior Period Depreciation		-	89.72		
Less: Adjustment of Prior Period GST and Other items		-	39.89		
Less: Adjustment of Earlier years' Deferred Tax Liability		-	31.78		
Less : Earlier year Gratuity		-	96.89		
Closing Balance		751.72	232.18		
Total		1,347.88	828.34		

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: U27320MH1989PLC051376
NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 4

LONG TERM BORROWINGS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
(a) Secured Loan		
Covid Loan and GECL Loan	487.81	350.44
(b) Unsecured Loan		
Term Loans from Banks & NBFC's		
From Bank & Financial Institutions	168.30	388.58
(c) From Other Parties		
From Directors of the company	722.03	659.71
Total	1,378.14	1,398.73
Less: Current Maturities of Long Term Debts	577.58	368.30
Total	800.56	1,030.43

Note: Refer Annexure-I for details of borrowings

NOTE 5

DEFERRED TAX LIABILITIES/(ASSETS) (NET)

Particulars	As at 31.03.2025	As at 31.03.2024
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting and gratuity provision	33.00	33.15
Total	33.00	33.15

NOTE 6

LONG TERM PROVISIONS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for Employee Benefits:		
Provisions for Gratuity	96.80	99.81
Total	96.80	99.81

NOTE 7

SHORT TERM BORROWINGS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
(a) Current maturities of Long term Loans		
	577.58	368.30
(b) Loans repayable on demand from banks		
Cash Credit limit from Bank	2,199.64	2,601.92
(Against Stock and Book Debts)		
Total	2,777.22	2,970.22

Note: Refer Annexure-I for details of borrowings

MARCO CABLES & CONDUCTORS LIMITED (Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED) CIN: U27320MH1989PLC051376 NOTES TO ACCOUNTS OF FINANCIAL STATEMENT						
NOTE 8 TRADE PAYABLES						
(Rs. in Lakhs, unless otherwise stated)						
Particulars		As at 31.03.2025	As at 31.03.2024			
Trade Payables- Due to MSME		37.12	30.30			
Trade Payables- Due to Other than MSME		930.02	876.90			
Total		967.15	907.20			
Notes:						
1. Balances of Trade payables are subjected to balance confirmations						
2. Details of MSME creditors are certified by the management						
Sundry Creditors due to Undisputed Micro and Small enterpiases		Ageing Schedule of Trade Payable				
		Less than 1 year	1-2 yrs	2-3 yrs	More Than 3 yrs	Total
As at 31.03.2025		37.12				37.12
As at 31.03.2024		30.30	-	-	-	30.30
Sundry Creditors due to Undisputed creditors other than Micro and Small enterpiases		Ageing Schedule of Trade Payable				
		Less than 1 year	1-2 yrs	2-3 yrs	More Than 3 yrs	Total
As at 31.03.2025		923.23	6.79			930.02
As at 31.03.2024		876.90	-	-	-	876.90
Note: The Company has the process of identification of 'suppliers' registered under the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006, by obtaining confirmations from all suppliers. The above disclosure has been extracted from the Audited financial Statements of the Company from the respective year.						
Ageing of the Supplier, alogwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after consiering from the date of transactions.						
NOTE 9 OTHER CURRENT LIABILITIES						
(Rs. in Lakhs, unless otherwise stated)						
Particulars		As at 31.03.2025	As at 31.03.2024			
Sundry Creditors for Expenses and Provisions		29.87	46.80			
TDS/ TCS Payable		36.71	31.04			
Professional Tax payable		3.58	1.85			
P.F payable		2.54	11.55			
GST payable		130.69	69.46			
Advance from customer		-	0.99			
Total		203.39	161.69			
NOTE 10 SHORT TERM PROVISIONS						
(Rs. in Lakhs, unless otherwise stated)						
Particulars		As at 31.03.2025	As at 31.03.2024			
Provision for Employee Benefits:						
Provision For Gratuity		6.88	7.30			
Provision for Others:						
Provision for Income Tax		178.05	111.90			
Total		184.93	119.19			

MARCO CABLES & CONDUCTORS LIMITED (Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED) CIN: U27320MH1989PLC051376 NOTES TO ACCOUNTS OF FINANCIAL STATEMENT					
NOTE 12 INVENTORIES					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	As at 31.03.2025	As at 31.03.2024			
Raw Material & WIP	2,851.37	2,403.01			
Finished Goods	1,528.14	1,281.76			
Total	4,379.52	3,684.77			
NOTE 13 TRADE RECEIVABLES					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	As at 31.03.2025	As at 31.03.2024			
Outstanding for more than six months					
Unsecured, considered good	765.10	671.63			
Others					
Unsecured, considered good	1,693.69	2,131.42			
Total	2,458.79	2,803.05			
Notes: Balances of Trade receivables are subjected to balance confirmations					
PARTICULARS	Ageing Schedule of Trade Receivable				
	Less than 6 months	6 months- 1 year	1-2 yrs	2-3 yrs	More Than 3 yrs
Undisputed Trade receivables					
As at 31.03.2025	1,693.69	104.88	293.11	324.02	43.09
As at 31.03.2024	2,131.42	293.11	335.43	14.72	28.37
NOTE 14 CASH AND CASH EQUIVALENTS					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	As at 31.03.2025	As at 31.03.2024			
a. Balances with banks					
Canara Bank Current Account's	14.62	0.25			
b. Cash on hand	36.37	58.71			
c. Others (Deposits with Canara Bank)	380.62	296.51			
Total	431.61	355.47			
NOTE 15 SHORT TERM LOANS AND ADVANCES					
(Rs. in Lakhs, unless otherwise stated)					
Particulars	As at 31.03.2025	As at 31.03.2024			
Unsecured & Considered Good					
Advances recoverable in cash or kind					
Staff Advance	85.25	66.16			
Total	85.25	66.16			

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: U27320MH1989PLC051376
NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 16

OTHER CURRENT ASSETS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
Advance to supplier	-	296.75
Pre-Paid Expenses	137.52	133.82
Other Advances	48.50	48.60
Deposits/ EMD	93.71	94.51
Other Receivables	13.44	1.59
Interest Receivable MSEB deposit	13.31	10.73
Advance Tax/ TDS	33.27	25.03
Total	339.75	611.03

NOTE 17

REVENUE FROM OPERATIONS

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
(a) Sales of Goods		
Domestic Sales:		
Gross Sales of Finished Goods	13,145.97	8,454.67
Less: GST	2,005.32	1,289.70
Sale of products/Services (net) (after returns/ rate diff)	11,140.65	7,164.97
Net Revenue from Operations	11,140.65	7,164.97

NOTE 18

OTHER INCOME

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Interest on Sovereign Bonds	0.02	0.04
Interest Received from Fixed Deposit & Recurring Deposit	19.99	19.42
Interest Received from Debtor	10.08	15.19
Foreign Currency Loss/ gain	-3.98	1.22
Discount Received	-	3.33
Creditors Written Off	-	3.33
Total	26.12	42.53

MARCO CABLES & CONDUCTORS LIMITED
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NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 19
COST OF MATERIALS CONSUMED

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Cost of Material Consumed		
Opening Stock of Raw material	2,403.01	1,583.83
Material Purchase	9,246.55	6,280.42
Direct Expenses :		
Wages	259.08	310.53
Factory Expenses	0.43	15.46
Power & Fuel	125.07	86.21
Carriage Inward	49.91	13.99
Water Charges	0.72	0.65
Import Duty and Exp	30.82	3.93
	12,115.59	8,295.01
Less:-		
Closing Stock of Raw material	2,851.37	2,403.01
Total	9,264.21	5,892.01

NOTE 20
CHANGES IN INVENTORIES

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Opening Stock		
Finished goods	1,281.76	1,123.19
	1,281.76	1,123.19
Closing Stock		
Finished goods	1,528.14	1,281.76
	1,528.14	1,281.76
Changes in Inventories	(246.38)	(158.57)

NOTE 21
EMPLOYEES BENEFITS EXPENSE

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Salaries	107.13	8.29
Staff Bonus	36.11	25.53
Employers contribution to fund	15.81	16.75
Gratuity	7.66	13.36
Staff Welfare	50.87	20.78
Staff Insurance	1.28	0.83
Directors Remuneration	18.00	12.00
Total	236.86	97.53

MARCO CABLES & CONDUCTORS LIMITED (Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED) CIN: U27320MH1989PLC051376 NOTES TO ACCOUNTS OF FINANCIAL STATEMENT		
NOTE 22 FINANCE COST		
(Rs. in Lakhs, unless otherwise stated)		
Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Interest on loan from Bank	267.79	276.06
Interest on Loan from Others	30.64	65.30
Interest on Loan from NBFC	50.54	106.21
Interest Others	-	16.03
LC opening charges and interest	224.65	61.70
Bill Discounting charges	13.67	12.66
Bank Charges	1.01	2.20
Bank Guarantee Charges	21.76	28.55
Loan Processing charges	4.00	11.18
Service Charges	18.59	16.80
Total	632.65	596.69
NOTE 23 DEPRECIATION & AMORTIZATION EXPENSES		
(Rs. in Lakhs, unless otherwise stated)		
Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Depreciation on Property, Plant & Equipment and Intangible assets	51.46	46.93
Total	51.46	46.93

MARCO CABLES & CONDUCTORS LIMITED
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NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 24
OTHER EXPENSES

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Advertisement	0.65	0.36
Audit Fees	3.10	2.25
BIS License Fees	8.34	5.57
Conveyance	15.03	2.16
Trademark	-	0.17
Factory License	1.00	0.40
ISO Certificate/ Credit Analasys chg	0.15	0.10
Discount & Differnece	0.00	-
Diwali Expenses	0.44	0.61
Electricity Charges	2.86	1.16
Factory Insurance	5.48	-
Freight Outward	100.51	81.28
Insurance	1.58	6.67
Interest paid to creditors	18.40	9.28
Exhibition Expenses	9.90	-
Legal & Professional Fees	22.90	19.62
Liasoning Charges	76.90	32.45
Loading and Unloading Charges	75.73	35.20
Membership & Subscription	0.37	0.37
Municipal Taxes	1.99	0.64
Packing Expenses	-	0.01
Postage & Courier	15.74	0.43
Printing & Stationery	1.72	1.31
Rent Paid	7.32	6.12
Repair & Maintenance	26.61	13.21
Sales Promotion Expenses	55.85	38.49
Security Charges	10.35	10.25
Software Charges	0.17	0.48
STIC Charges	0.72	1.67
Tender Fees	0.16	0.08
Testing Expenses	1.37	3.52
Travelling Expenses	33.03	18.17
Weight Bridge Expenses	0.48	0.07
ROC charges	0.05	1.39
Pollution control	0.53	-
FLC Conf. Chgs	0.47	-
Consultancy Charges	0.45	-
Foreign Bill Commission	0.30	-
Freight Charges OMS	0.09	-
GST Late Fees	0.02	-
Depository Expenses	3.41	-
NSIC Charges	0.01	0.01
Other Expenses	12.01	3.95
NSIC Processing fees	5.00	5.00
Total	521.17	302.45

***Details of Payment to Auditors**

(Rs. in Lakhs, unless otherwis

Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Details of Payments to Auditor:		
Statutory Audit	2.00	2.00
Tax Audit	0.25	0.25
Certification	0.85	-
Total	3.10	2.25

MARCO CABLES & CONDUCTORS LIMITED (Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED) CIN: U27320MH1989PLC051376 NOTES TO ACCOUNTS OF FINANCIAL STATEMENT		
NOTE 25		
EARNINGS PER SHARE (EPS)		
(Rs. in Lakhs, unless otherwise stated)		
Particulars	For the year ended 31.03.2025	For the period ended 31.03.2024
Details of Calculation of Basic and Diluted Earning Per Share:-		
Profit after tax as per Statement of Profit and Loss	519.54	303.65
Weighted average number of Equity Shares (Number)	1,86,99,000	1,74,19,820
Nominal Value of Shares (in Rs.)	10.00	10.00
Basic Earnings Per Share (In Rs.)	2.78	1.74
Diluted Earnings Per Share (In Rs.)	2.78	1.74

NOTE 11
Property, Plant & Equipment & Intangible Assets

As on 31.03.2025										
Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2024	Additions	Disposal	As at 31.03.2025	As at 01.04.2024	Adjustment during the Year	For the year	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Tangible Assets										
Land	0.76	-	-	0.76	-	-	-	-	0.76	0.76
Flat	-	-	-	-	-	-	-	-	-	-
Building	158.87	17.52	-	176.39	70.59	-	5.47	76.06	100.34	88.28
Plant & Machinery	865.92	116.07	-	981.99	495.59	-	38.76	534.36	447.63	370.33
Electrical & Fitting	6.67	-	-	6.67	6.30	-	0.08	6.38	0.29	0.37
Furniture & Fixture	39.05	-	-	39.05	23.25	-	2.65	25.90	13.15	15.79
Motor Car	96.20	-	-	96.20	84.20	-	2.23	86.43	9.76	12.00
Computer	14.36	0.29	-	14.65	13.06	-	0.21	13.26	1.39	1.31
Office Equipment	15.58	0.80	-	16.38	13.33	-	0.39	13.72	2.66	2.25
Mobile & Telephone	8.06	2.54	-	10.60	4.10	-	0.60	4.70	5.90	3.96
Vehicle	7.08	-	-	7.08	6.33	-	0.29	6.62	0.46	0.75
Battery & Inverter and Generator	8.81	-	-	8.81	6.56	-	0.40	6.97	1.84	2.25
Air Conditioner	4.56	0.70	-	5.26	3.16	-	0.38	3.54	1.71	1.40
Total (i)	1,225.92	137.91	-	1,363.83	726.47	-	51.46	777.93	585.90	499.45
Intangible assets										
Patent	-	-	-	-	-	-	-	-	-	-
Total (ii)	-	-	-	-	-	-	-	-	-	-
Total (i+ii)	1,225.92	137.91	-	1,363.83	726.47	-	51.46	777.93	585.90	499.45
Previous Year	1,168.84	57.07	-	1,225.92	589.81	89.72	46.93	726.47	499.45	579.03

STATEMENT OF RELATED PARTY TRANSACTIONS

NOTE 1.18 : Related Party Disclosures

A. List of Related parties

Sl. No.	Name	Relation
Key Managerial Personnel		
1	Sumit Sugnomal Kukreja	Managing Director
2	Sugnomal Mangandas Kukreja	Director
3	Komal Sumit Kukreja	Director
4	Priyanka Vinod Patil	Company Secretary
5	Madan Gurmukhdas Mulchandani	CFO
Relative of Key Managerial Personnel		
6	Manju Kukreja	
7	Kartik kukreja	
8	Drishti Kukreja	
9	Suman Kukreja	
10	Seema Kukreja	
11	Sumit Kukreja (HUF)	
12	Sugnomal Kukreja (HUF)	
13	Dhiraj Tejawani	
14	Dolan M Kukreja	
15	Diana J Raghani	
Enterprises having Significant Influence		
16	Rich Corporation	

(Rs. in Lakhs)

AS ON 31.03.2025

AS ON 31.03.2025					
A. Transactions with Related Parties during the period		KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
A.(i) Payment					
Director Remuneration		18.00			
Rent paid		4.80	-	-	-
Interest on loan		43.99	-	-	-
Purchase		-	-	-	-
Expenses Reimbursement		-	-	-	-
Loan received		69.06	-	6.74	-
Repayment of Loan availed		-	-	-	5.00
Advance Paid		-	-	-	-
			-	-	1.24
B. Outstanding Balances					
Nature of Transactions		KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Loan payable		588.64	133.38	-	-
Advance to supplier		-	-	-	14.41

AS ON 31.03.2024

AS ON 31.03.2024					
A. Transactions with Related Parties during the period		KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Director Remuneration		12.00			
Rent paid		3.60	-	-	-
Interest on loan		16.03	-	-	-
Purchase		-	-	-	-
Expenses Reimbursement		18.75	-	-	-
Loan received		350.94	0.04	-	-
Repayment of Loan availed		1.26	7.80	-	-
Advance Paid		-	-	-	9.00
B. Outstanding Balances					
Nature of Transactions		KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Loan payable		519.58	140.13	-	-
Advance to supplier		-	-	-	9.41

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Note 1.12

STATEMENT OF CONTINGENT LIABILITIES

Particulars	As at 31.03.2025	As at 31.03.2024
GST demand	12.93	12.93
Bank Guarantee	368.82	520.77
LC Discounting	800.24	390.24
TDS Demand	7.76	7.76
Total	1,189.75	931.70

MARCO CABLES & CONDUCTORS LIMITED
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Statement of Accounting Ratios

Note: 1.19

(Rs. in Lakhs)			
Particulars	NOTES	As at 31.03.2025	As at 31.03.2024
Current Assets	[A]	7,694.92	7,520.47
Current Liabilities	[B]	4,132.69	4,158.30
Current Ratio	[A / B]	1.86	1.81
Debt	[A]	3,577.78	4,000.65
Equity	[B]	3,217.78	2,698.24
Debt - Equity Ratio	[A / B]	1.11	1.48
Earnings available for debt service	[A]	1,390.91	1,074.09
Debt Service	[B]	1,210.23	965.00
Debt - Service Coverage Ratio	[A / B]	1.15	1.11
Net Profit after Tax	[A]	519.54	303.65
Shareholder's Equity	[B]	3,217.78	2,698.24
Return on Equity Ratio (%)	[A / B]	16.15%	11.25%
Net Sales	[A]	11,140.65	7,164.97
Trade Receivables	[B]	2,458.79	2,803.05
Trade Receivables Turnover Ratio	[A / B]	4.53	2.56
Net Purchase	[A]	9,264.21	5,892.01
Trade Payables	[B]	967.15	907.20
Trade Payables Turnover Ratio	[A / B]	9.58	6.49
Net Sales	[A]	11,140.65	7,164.97
Current Assets		7,694.92	7,520.47
Current Liabilities		4,132.69	4,158.30
Working Capital	[B]	3,562.23	3,362.18
Working Capital Turnover Ratio	[A / B]	3.13	2.13
Net Profit	[A]	519.54	303.65
Net Sales	[B]	11,140.65	7,164.97
Net Profit Ratio (%)	[A / B]	4.66%	4.24%
Earning before interest and taxes	[A]	1,339.44	1,027.16
Capital Employed	[B]	4,018.34	3,728.67
Capital Employed = Total Equity + Long term Debt			
Return on Capital Employed (%)	[A / B]	33.33%	27.55%
Market Value at the end of the year- Market Value at the beginning of the year	[A]	- 6.50	- 13.65
Market Value at the beginning of the year	[B]	43.00	54.20
Return on Investment (%)	[A / B]	-15.12%	-25.18%

MARCO CABLES & CONDUCTORS LIMITED
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Notes:

1. Debt Equity Ratio changed by 25.01% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Equity for the year ended 31.03.2025
2. Debt Service Coverage Ratio changed by 37.29% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Earnings available for Debt Service for the year ended 31.03.2025
3. Return on Equity Ratio changed by 43.48% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Net Profit for the year ended 31.03.2025
4. Trade receivable Turnover Ratio increased by 77.26% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Net Sales for the year ended 31.03.2025
5. Trade Payables Turnover Ratio increased by 47.49% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Net Purchase for the year ended 31.03.2025
6. Working Capital Turnover Ratio increased by 46.76% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Net Sales for the year ended 31.03.2025
7. Return on Investment Ratio decreased by 39.98% for the year ended 31.03.2025 as compared to F.Y. 2023-24 due to decrease in Market Value at the end, for the year ended 31.03.2025

NOTE 1.20.

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
 - i) Wilful defaulter
 - ii) Utilisation of borrowed funds & share premium
 - iii) Borrowings obtained on the basis of security of current assets
 - iv) Discrepancy in utilisation of borrowings
 - v) Current maturity of long term borrowings
- e) There are no layer of companies, hence no disclosures are required
- f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013
- g) There are no loans and advances in the nature of loans that are granted to promoters, directors, KMP's and other related parties either severally or jointly with anyother person that are repayable on demand.
- f) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the Income tax Act, 1961
- g) The company has not advanced or loaned or invested funds to anyother person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediaries shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries
- h) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding that the company shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

NOTE 1.21. DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

MARCO CABLES & CONDUCTORS LIMITED
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Annexure To Note: 1.7

Employee Benefits

I. Defined Contribution Plans

The Company has classified the various benefits provided to employees as under:

- a. Employee State Insurance Fund
- b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

Particulars	Amount (Rs. In lakhs)	
	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Employers Contribution to Employee State Insurance		-
Employers Contribution to Employee Provident Fund & Employee State Insurance	15.81	16.75

II. Defined Benefit Plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at

Defined benefit plans	(Amount in Lakhs, Unless Otherwise Stated)	
	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
	Gratuity (Unfunded)	Gratuity (Unfunded)
I Expenses recognised in statement of profit and loss during the year:		
Current service cost		
Past service cost	5.37	5.62
Expected return on plan assets	-	-
Net interest cost / (income) on the net defined benefit liability / (asset)	(0.43)	(1.81)
Immediate Recognition of (Gain)/Losses	8.23	9.14
Loss (gain) on curtailments	(16.61)	(2.73)
Total expenses included in Employee benefit expenses	(3.44)	10.22
Discount Rate as per para 78 of AS 15 R (2005)	6.75%	7.25%
II Net asset/(liability) recognised as at balance sheet date:		
Present value of defined benefit obligation		
Fair value of plan assets	110.53	113.53
Funded status [surplus/(deficit)]	6.86	6.42
	(103.67)	(107.11)
III Movements in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	113.53	121.93
Current service cost	5.37	5.62
Past service cost	-	-
Interest cost	-	-
Actuarial (gains) / loss	8.23	9.14
Benefits paid	(16.60)	(4.25)
Present value of defined benefit obligation at the end of the year	-	(18.90)
Fair Value of Plan asset at the end of the period	110.53	113.53
Funded Status - Surplus/ (Deficit)	(6.86)	(6.42)
	103.67	107.11
Classification		
Current liability	6.88	7.30
Non-current liability	96.80	99.81

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IV Actuarial Assumptions:

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Expected Return on Plan Assets	NA	NA
Discount rate	6.75%	7.25%
Expected rate of salary increase	5.00%	5.00%
Mortality Rate During Employment	IALM 2012-14	IALM 2012-14
Retirement age	60	60

Notes:

- The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting
- The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Annexure To Note: 1.14

Foreign Currency Transactions

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Expense in Foreign Currency		
Purchases (In USD)		
Purchases (In INR in Lakhs)	14,17,515.46	3,68,057.51
	1,183.30	307.35
Expenses	Nil	Nil
Income in Foreign Currency		
Sales	Nil	Nil