

September 06, 2025

To,
National Stock Exchange of India Ltd.
Listing Department, Exchange Plaza, Plot
No. C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051,

Symbol: DCG

Sub: Submission of 8th Annual Report of the Company for the FY - 2023-24 and Notice of 8th Annual General Meeting ("AGM") :

Pursuant to Regulation 30 and Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 8th Annual Report of the Company for the financial year 2023-24 together with Notice of 8th Annual General Meeting (AGM) to be held on **MONDAY, SEPTEMBER 29, 2025 AT 11:30 A.M. IST** Video Conferencing/Other Audio Visual Means (VC/OAVM) in accordance with Circular No. 9 / 2024 dated 19th September, 2024 read together with General Circular No. 14 / 2020 dated 8th April, 2020, General Circular No. 17 / 2020 dated 13th April, 2020 and General Circular No. 20 / 2020 dated 5th May, 2020 ("MCA Circulars") and all other relevant circulars issued from time to time has allowed conduct of Annual General Meetings ("AGM") by Companies through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM").

In compliance with applicable provisions of the Companies Act, 2013, the SEBI (LODR) Regulations, 2015, MCA Circulars and SEBI Circular dated 7th October, 2023, the 8th Annual Report of the Company for the financial year 2023-24 together with Notice of 8th AGM is being sent to all the members of the Company whose email addresses are registered with the Company or Depository Participant(s).

The 8th Annual Report and Notice of 8th AGM are also being made available on the website of the Company at www.dgcableswiresltd.com.

Thanking You,

For DCG Cables & Wires Limited

Devang Patel
Managing Director
DIN: 07628987

EIGHT
ANNUAL REPORT
OF

DCG

CABLES & WIRES

FOR

FY 2024-25

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COMPANY INFORMATION

Board of Directors	Harshadbhai Bhogilal Patel	Non- Executive Director
	Ushaben Harsadbhai Patel	Non – Executive Director
	Devangbhai Harshadbhai Patel	Managing Director
	Utkarsh Piyush Kumar Shah	Independent Director
	Dhruvi Ramesh Bhai Patel	Independent Director
	Viraj Shah	Independent Director
Audit Committee	Utkarsh Shah	Chairman
	Dhruvi Ramesh Bhai Patel	Member
	Viraj Shah	Member
Nomination and Remuneration Committee	Utkarsh Shah	Chairman
	Dhruvi Ramesh Bhai Patel	Member
	Viraj Shah	Member
Stakeholders’ Relationship Committee	Utkarsh Shah	Chairman
	Dhruvi Ramesh Bhai Patel	Member
	Viraj Shah	Member
Key Managerial Personnel	Akshay Jain	CFO
	Shwetal Ritesh Maliwal	Company Secretary
Statutory Auditor	M/s Patel & Panchal Associates 333/334, C-Wing, Akshar Arcade, Opp. Memnagar, Fire Station, Navrangpura, Ahmedabad- 380009	
Secretarial Auditor	M/s. B.S. Vyas and Associates, Company Secretaries, Ahmedabad	
Share Transfer Agent	Bigshare Services Private Limited, A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380 009	
Registered Office	12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad, Ahmedabad, Gujarat, India, 382415	

**NOTICE OF EIGHTH
ANNUAL GENERAL MEETING OF**

DCG

CABLES & WIRES



NOTICE OF EIGHTH ANNUAL GENERAL MEETING OF DCG CABLES & WIRES LIMITED

Registered Office: 12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad - 382415, Gujarat
[CIN: U36999GJ2017PLC099290] [E-Mail: account@dcgcopper.com]
Website: www.dcgcableswiresltd.com

NOTICE IS HEREBY GIVEN THAT THE EIGHTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF **DCG CABLES & WIRES LIMITED** (FORMERLY KNOWN AS DCG CABLES & WIRES PRIVATE LIMITED) **WILL BE HELD ON MONDAY, SEPTEMBER 29, 2025 AT 11:30 A.M. IST.** THE ANNUAL GENERAL MEETING SHALL BE HELD BY MEANS OF VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- (1)** To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and
- (2)** To appoint a Director in place of Mr. Devangbhai Patel, Managing Director, (DIN: 07628987) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Devangbhai Patel, Managing Director, (DIN: 07628987), who retires by rotation at this meeting and being eligible for re-election by rotation, has offered himself for re-appointment in accordance with the applicable provisions of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

- (3) To ratify Remuneration payable to Cost Auditors for the Financial Year 2025-26**

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as approved by the Board of Directors of the Company, remuneration up to Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) (plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the audit) to be paid to M/s. Kiran J. Mehta & Co., Practicing Cost Accountants – Ahmedabad, Gujarat, (Firm Registration Number: 000025) to conduct the audit of the cost records of the Company's manufacturing division under the Companies (Cost Records and Audit) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] for the Financial Year 2025-26, be and is hereby ratified and confirmed; and

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary, be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

(4) Appointment of Mr. Viraj Shaileshkumar Shah (DIN: 10070984) as an Independent Director

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT Mr. Viraj Shaileshkumar Shah (DIN: 10070984), who was appointed as an Additional Director of the Company, with effect from 19th March, 2025, by the Board of Directors of the Company ("Board") in terms of the applicable provisions of the Companies Act, 2013 ("Act") and the Articles of Association of the Company and in respect of whom the Company has received a notice, in writing, under the applicable provisions of the Act, proposing his candidature for the office of a Director of the Company and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER that pursuant to the applicable provisions of the Act read with relevant Schedule(s) thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and the approval by the Board of Directors of the Company, the appointment of Mr. Viraj Shaileshkumar Shah as an Independent Director of the Company, for a period of five years, with effect from 19th March, 2025 up to 18th March, 2030 (both days inclusive), be and is hereby approved."

"RESOLVED FURTHER that the Board of Directors / Official(s) of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

(5) Increase in borrowing limits up to Rs. 700 crore

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 700 crore."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

(6) Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Ordinary Shares/ and/ or rupee/foreign currency convertible bonds and/or foreign currency bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs. 700 crore."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

(7) To approve Material Related Party Transactions

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Policy on Related Party Transactions and pursuant to the approval / recommendation of the Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for entering into and / or continuing with arrangements/ contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with any of the related parties within the meaning of Section 2(76) of the Act or under the applicable accounting standards or the provisions of any other law as may be applicable, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise, as mentioned hereunder and as set out in the explanatory statement annexed to this notice, notwithstanding the fact that all such transactions during period between the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, whether individually and/or in the aggregate with other transactions, may exceed the limits prescribed under the SEBI Listing Regulations or any other materiality threshold as may be applicable under any law/ regulations from time to time,

provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company:

Illustrative list of related parties	Type of Transaction (with any of the related party)	Projections (in Rs.)
a) Dhara Conductors b) Mangalam Envago Products Limited c) Any of the related parties as defined under the provision of section 2(76) of the Companies Act, 2013 or under the applicable accounting standards	Remuneration Unsecured Loan Received Loans & Advances Received Investments Received Any other type of related party transaction falling under the ambit of applicable laws	50 crore

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

**Sd/-
Devang Patel
Managing Director
(DIN: 07628987)**

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), Government of India has, vide General Circular No. 9 / 2024 dated 19th September, 2024 read together with General Circular No. 14 / 2020 dated 8th April, 2020, General Circular No. 17 / 2020 dated 13th April, 2020 and General Circular No. 20 / 2020 dated 5th May, 2020 ("MCA Circulars"), permitted companies to hold general meetings through Video Conferencing ("VC") or Other Audio Visual Means up to 30th September, 2025, without physical presence of the members at a common venue. Accordingly, the Eighth Annual General Meeting ("AGM") of the members of the Company is being held through VC.
2. The registered office of the Company shall be deemed to be the venue for the AGM.
3. Information regarding appointment/re-appointment of Director and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
4. Your Board has recommended passing of all the resolutions in the accompanying Notice.
5. Documents, if any, referred to in the accompanying Notice will be available for inspection through electronic mode, without any fee, by the members, from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to account@dcgcopper.com
6. Pursuant to the MCA Circulars read with SEBI Circular dated 3rd October, 2024 ("SEBI Circular"), the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Shareholders are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent to the Company Secretary by email to account@dcgcopper.com with a copy marked to ivote@bigshareonline.com and scrutinizer at csbhargavvyas@gmail.com, at least 48 hours before the commencement of AGM. No Route map has been sent along with this Notice of the Meeting as the meeting is held through VC/OAVM.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. In terms of applicable provisions, the facility of participation at the AGM through VC/OAVM is available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. The Explanatory Statement pursuant to the Section 102 of the Companies Act, 2013 relating to special business to be transacted at the AGM is annexed hereto.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of



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reckoning the quorum under Section 103 of the Companies Act, 2013.

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), MCA Circulars and SEBI Circular, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made necessary arrangement with Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the day of AGM will be provided by Bigshare Services Private Limited.
11. In line with the MCA Circulars and SEBI Circular, the Notice for calling the AGM has been uploaded on the website of the Company at www.dcgcableswiresltd.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com>.
12. AGM is to be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circular.
13. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company is not required to be closed. Members whose names are recorded in the Register of Members or in the Register of beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 22, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
14. In accordance with, the MCA Circulars and SEBI Circular, copy of the financial statements and Report of Board of Directors, Auditor's report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). A letter providing the web-link, giving the exact path where complete details of the Notice of AGM and Annual Report 2024-25 are available, is being sent to those members who have not registered their e-mail address.
15. Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to ivote@bigshareonline.com.
16. The Company has appointed M/s B.S. Vyas & Associates Practising Company Secretary, Ahmedabad to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
17. The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.
18. Members, who would like to express their view/ ask questions during the 8th AGM with regard to the financial statements or any other matter to be placed at the 8th AGM, need to pre-register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at account@dcgcopper.com latest by September 22, 2025. Those members who have pre-registered



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themselves as a speaker will be allowed to express their view/ ask questions during the 8th AGM, depending upon the availability of time.

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

1. The remote e-voting period begins on Thursday, September 25, 2025 at 10:00 A.M. and ends on Sunday, September 28, 2025 at 5:00 P.M.
2. The remote e-voting module shall be disabled for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on Cut-Off Date i.e. September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off Date, September 22, 2025.

Remote e-Voting Instructions for shareholders:

- i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. 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.

- iii. 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 and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders	1) 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 are

Type of shareholders	Login Method
holding securities in Demat mode with CDSL	<p>https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting 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 or joining virtual meeting & voting during the meeting. 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>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) 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 evoting is in progress, and 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.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) 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 or joining virtual meeting & voting during the meeting.</p> <p>2) 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>3) 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 or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode)	<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</p>



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Type of shareholders	Login Method
login through their Depository Participants	to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 022- 23058738 and 022-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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?**'



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- 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 ID: 822** for voting.
- 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.

4. Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- 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 attend the AGM under the dropdown option.
- For joining virtual meeting click on the option **VOTE NOW** on right hand side top corner.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK**" option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.



Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') 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.



EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO. 3:

The Board of Directors at its Meeting held on June 09, 2025 approved the appointment of M/s. Kiran J. Mehta & Co., Practicing Cost Accountants – Ahmedabad, Gujarat, (Firm Registration Number: 000025), to conduct the audit of the cost records of the Company's manufacturing division on a consolidated remuneration up to Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) (plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the audit) for the Financial Year ending March 31, 2026.

In terms of the provisions of Section 148 of the Companies Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time), the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026 as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

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

In accordance with the facts of the proposal and the rationale as aforesaid, the Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4:

With a view to augment the composition of the Board of Directors of the Company ("Board") and to complement some of the expertise already available on the Board, the Board, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), considered and appointed Mr. Viraj Shaileshkumar Shah (DIN: 10070984) as an Additional Director and an Independent Director of the Company, not liable to retire by rotation, for a term of five years, with effect from 19th March, 2025 up to 18th March, 2030 (both days inclusive).

Mr. Viraj Shah is a professional company secretary. He is Associate member of Institute of Company Secretaries of India and a professional at law. He has driven the compliance of many companies. His years of experience as a professional with various private and public limited companies will add value to the company. His updated knowledge of various laws and accounting knowledge is an asset to the company.

Mr. Shah has given his consent to act as a Director of the Company. He has also given a declaration to the effect that he meets the criteria of independence as prescribed under the Companies Act, 2013 ("Act") read with the applicable rules under the Act ("Rules") and the SEBI Listing Regulations, as applicable, and that he is not disqualified from being appointed as a Director of the Company in terms of the Act.

The Board has assessed the veracity of the said declarations and other documents furnished by Mr. Shah and based on the same, has opined that he fulfils the conditions / criteria specified in the Act, the Rules and the SEBI Listing Regulations, for his appointment as an Independent Director and that he is independent of the Management of the Company. Further, Mr. Shah is a person of integrity and has relevant skills, experience and expertise. The Board of Directors of the Company are of the view that Mr. Shah possesses and has the requisite skills and capabilities, stated above.



In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mr. Shah has enrolled his name in the online databank of Independent Directors maintained by the Government of India.

The Company has received, in writing, a notice from a member proposing the candidature of Mr. Shah for the office of Director of the Company.

Given his skills, experience and expertise, the Board considers it desirable and in the interest of and benefit to the Company to appoint him as an Independent Director and, accordingly, recommends the appointment Mr. Shah as a Director and an Independent Director, as proposed in the resolution set out at Item No. 4 in the accompanying Notice, for the approval by the members, in compliance with the applicable provisions of law.

Except for Mr. Shah and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 in the accompanying Notice.

In accordance with the facts of the proposal and the rationale as aforesaid, Board of Directors recommends passing of the resolution as set out at item no. 4 of this Notice as a Special Resolution.

ITEM NOS. 5 AND 6:

In order to carry out the business smoothly and to meet the working Capital requirements, the Board of Directors has given their approval and recommended the same to shareholders to increase the existing limit to Rs.700 crore as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under ("Act"). The Board has further given their approval to increase the existing limit to Rs. 700 crore to mortgage, pledge, charge, hypothecate and/or create security interest of every nature on moveable or immovable assets and properties of the Company to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

Under the provisions of Section 180(1)(a) and (c) of the Act, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolutions.

In accordance with the facts of the proposal and the rationale as aforesaid, the Board recommends the Special Resolutions set out at Item No. 5 and 6 of the Notice for approval by the Members.

ITEM NO. 7:

Regulation 23 of the SEBI Listing Regulations and Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) exceeds the threshold as prescribed therein.

The value of proposed aggregate transactions with related parties whether individually or taken together is likely to exceed the said threshold limit as per the projections mentioned hereunder for a period between the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company. Accordingly,



CABLES & WIRES

transaction(s) entered into with the related parties comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder and SEBI Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with the related parties for a period between the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.

Details of the transactions as per SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and other applicable laws:

Particulars	Details
Name of the transacting parties and nature of relationship	a) Dhara Conductors b) Mangalam Envago Private Limited c) Any of the related parties as defined under the provision of section 2(76) of the Companies Act, 2013 or under the applicable accounting standards
Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement	Particulars of transactions a) Remuneration b) Unsecured Loan Received c) Loans & Advances Received d) Investments Received e) Any other type of related party transaction falling under the ambit of applicable laws Tenure: Between the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company Value: 50 crore
Percentage of Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions	39.20%
Details about valuation/ arm's length and ordinary course of business	All transactions will be in ordinary course of business and valuation or other external report, if any, relied upon by the Company in relation to the proposed transactions will be made available through the registered email address of the shareholders;
Rationale/ benefit of the proposed transactions or the justification as to why the transactions are in the interest of the Company	The transactions are in routine course of business for seamless operations of business of the Company and hence are in the interest of the Company
Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company, the details, as below: a) details of the source of funds b) where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments, <ul style="list-style-type: none"> nature of indebtedness; cost of funds; and 	NIL



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<ul style="list-style-type: none">• tenure <p>c) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary</p>	
Any other information relevant or important for the Members to take a decision on the proposed resolution/ Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

Except to the extent of related party transaction pertaining to remuneration of Directors or Key Managerial Personnel, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

In accordance with the facts of the proposal and the rationale as aforesaid, the Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

**Sd/-
Devang Patel
Managing Director
(DIN: 07628987)**

INFORMATION AS REQUIRED UNDER REGULATION 36(3) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SS-2 SECRETARIAL STANDARD ON GENERAL MEETINGS IN RESPECT OF DIRECTOR(S) BEING REAPPOINTED:

Name of Director	Mr. Devangbhai Patel	Mr. Viraj Shah
Date of birth/Age	April 24, 1990 35 years	August 22, 199233 years
Date of initial appointment	September 29, 2017	March 19, 2025
Date of appointment (at current term)	September 26, 2023	March 19, 2025
Educational qualification	HSC	Company Secretary
Expertise in specific functional areas – job profile and suitability	HE gained the experience of more than decade in the field of copper, cable, and wire industry. He is the one of the pioneer and promoter of our Company. Because of his hard work and dedication towards our Company, He is presently in charge of finance, macro management, and strategic matters for the company. He is a first-generation entrepreneur and has led the company in undertaking various projects. He is the key managerial person and the backbone behind the expansion of the business.	He is Associate member of Institute of Company Secretaries of India and a professional at law. He has driven the compliance of many companies. His years of experience as a professional with various private and public limited companies will add value to the company. His updated knowledge of various laws and accounting knowledge is an asset to the company
Terms and conditions of appointment or re-appointment	Retirement by Rotation	As mentioned in the explanatory statement to Item No.4
Remuneration sought to be paid and the remuneration last drawn	Remuneration drawn – Rs. 55 Lakh for FY 2025 Remuneration sought to be drawn will be as permissible under companies act, 2013	Last drawn: Not Applicable Sought to be paid: Sitting Fees and Commission, if any, as may be permissible under applicable laws
Directorship held in other Companies (excluding foreign companies, Section 8 companies and Struck off companies and our Company)	Manglam Envago (Products) Private Limited.	Deccan Health Care Limited
Name of Listed Companies in which the Director has resigned in the past three years	NIL	NIL
Memberships/ Chairmanships of committees of other public companies (including listed company)	NIL	DCG Cables & Wires Limited Member of Audit Committee, Shareholders Relationship Committee and Nomination and Remuneration Committee



CABLES & WIRES

Name of Director	Mr. Devangbhai Patel	Mr. Viraj Shah
Shareholding in the Company (as on March 31, 2025)	12394000	NIL
Inter-se relationship with other directors	Mr. Devang Patel is son of Mr. Harshadbhai Patel and Ushaben Patel	None
No. of meetings of the board attended during the year ended on March 31, 2025	10	1

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

**Sd/-
Devang Patel
Managing Director
(DIN: 07628987)**

**EIGHTH
ANNUAL REPORT
OF
DCG
CABLES & WIRES**

DIRECTORS' REPORT

To,
The Members,
DCG CABLES & WIRES LIMITED
(FORMERLY KNOWN AS DCG CABLES & WIRES PRIVATE LIMITED)

The Board of Directors are pleased to present its Eighth Annual Report on the operations of DCG CABLES & WIRES LIMITED ("the Company") and the Standalone Audited Financial Statements for the Financial Year ended March 31, 2025.

FINANCIAL HIGHLIGHTS:

The summarized Financial Performance/highlights of the Company for the year ended on March 31, 2025 is as under:
(Rs. in Lakhs)

PARTICULARS	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2025	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2024
Revenue from Operations	12756.13	10,110.29
Other Income	111.61	7.32
Total Income	12867.73	10117.61
Expenses:		
- Cost of Material Consumed	11889.98	8618.24
- Purchase of Stock-in Trade	-	-
- Other Operating & Manufacturing Cost	80.52	50.71
- Changes in Inventories	(1282.56)	(377.01)
- Employee benefits Expenses	328.74	120.24
- Finance Costs	309.76	292.07
- Depreciation and Amortization Expenses	267.32	103.72
- Other Expenses	135.30	87.10
Total Expenses	11729.08	8895.04
Profit / (Loss) before exceptional and extra-ordinary Items and tax	1138.66	1,222.57
Prior Period Items	-	3.51
Profit / (Loss) after Extra Ordinary Items and before tax	1138.66	1,219.06
Tax Expense:	328.25	333.89
A) Current Income Tax	315.15	337.58
B) Deferred Tax (Assets)/Liabilities	13.10	(3.70)
Profit / (Loss) After Tax	810.40	885.17

STATE OF COMPANY'S AFFAIRS AND OPERATIONS:

Your Company was originally incorporated as 'DCG Copper Industries Private Limited' as Private Limited Company under the provisions of Companies Act, 2013 vide Certificate of Incorporation dated September 29, 2017 bearing Corporate Identification Number U36999GJ2017PTC099290 issued by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Govt. of India. Subsequently, the name of our company has changed from 'DCG Copper Industries Private Limited' to 'DCG Cables & Wires Private Limited'

vide Fresh Certificate of Incorporation dated August 10, 2023 bearing Corporate Identification Number U36999GJ2017PTC099290. Further, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on August 11, 2023 and consequently the name of our Company was changed to 'DCG Cables & Wires Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated August 24, 2023. The CIN of the Company is L36999GJ2017PLC099290.

DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2024-25.

TRANSFER TO RESERVES:

During the year, the Board of your Company has not appropriated / transferred any amount to the reserves. The profit earned during the year has been carried to the balance sheet of the Company as part of the Profit and Loss Account.

CHANGE IN NATURE OF BUSINESS:

The details of the same are as stated in the section on "[State of Company's Affairs and Operations](#)" and the Company continues to be in the same line of business as stated in main objects of the existing Memorandum of Association.

CHANGE IN CAPITAL STRUCTURE:

During the year 2023-24, the Company made an Initial Public Offer (IPO) for 49,99,200 Equity shares of Rs. 10/- each at an issue price of Rs. 100/- having an issue size of Rs. 4999.20 lakh. With your valuable support and confidence in the Company and its management, the IPO was subscribed and the Equity shares of the Company were successfully listed on NSE Emerge on April 16, 2024.

During the year under review, no changes have been taken place in the Paid-up Share Capital of your Company.

At the end of financial year 2024-25, paid-up share capital was Rs. 18,14,96,000 comprised of 1,81,49,600 equity shares of Rs. 10/- each.

DEVIATION OR VARIATION FROM PROCEEDS OR UTILISATION OF FUNDS RAISED FROM PUBLIC ISSUE:

In the Financial Year 2024-25, your Company got listed on NSE Emerge, and till date of Board's Report Company has utilized funds in the objects as stated in offer document and there were no deviations or variations in utilization of funds raised from the public.

TRANSFER OF SHARES AND UNPAID/UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year under 2024-25, the Company was not required to transfer the equity shares/unclaimed dividend to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 124 and 125 of the Companies Act, 2013.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):

- **Board of Directors and KMPs:**

The Board of Directors of the Company consists of:

- Mr. Devangbhai Patel, Managing Director
- Mr. Harshadbhai Patel, Non-Executive & Non-Independent Director
- Ms. Ushaben Patel, Non-Executive & Non-Independent Director
- Mr. Utkarsh Shah, Non-Executive & Independent Director
- Ms. Dhruvi Patel, Non-Executive & Independent Director
- Mr. Viraj Shah, Non-Executive & Independent Director
- Mr. Akshay Jain, Chief Financial Officer
- Ms. Shwetal Maliwal, Company Secretary and Compliance Officer

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014.

- **Appointment/ Cessation of Directors/KMPs:**

During the year 2024-25, following changes took place in the board composition as under:

Name of Director	Date of event	Reasons for changes in the Board
Ayush Shah	March 19, 2025	Resigned as Independent and Non-Executive Director
Viraj Shah	March 19, 2025	Appointed as Independent and Non-Executive Director

- **Retirement by Rotation:**

Pursuant the provisions of Section 152 of the Companies Act, 2013 and rules thereof Mr. Devangbhai Patel, Managing Director, retires by rotation at the ensuing and being eligible, offers himself for re-appointment. The Board recommends the aforesaid re-appointment.

- **Declaration by the independent directors:**

The Company has received declarations from the Independent Directors of the Company that they meet with the criteria of independence as prescribed under Sub- section (6) of Section 149 of the Companies Act, 2013 in compliance of Rule 6(1) and (3) of Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time and there has been no change in the circumstances which may affect their status as independent director during the year and they have complied with the code of conduct for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

- **Disclosure by directors:**

The Directors on the Board have submitted requisite disclosure under Section 184(1) of the Companies Act, 2013, declaration of non-disqualification under Section 164(2) of the Companies Act, 2013 and Declaration as to compliance with the Code of Conduct of the Company. Further, a certificate of non-disqualification Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by M/s B.S. Vyas & Associates Practicing Company Secretary, Ahmedabad is annexed along with the Form MR-3 at "**Annexure E**".

MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year 2024-25, Ten Board meetings were held. The intervening gap between two meetings was not more than 120 days. The details of attendance of each Director at the Board Meetings during the year are as under:

Name of Directors	Designation	No. of Board meeting (eligible to attend during the tenure)	No. of Board meeting attended
Mr. Devangbhai Patel	Managing Director	10	10
Mr. Harshadbhai Patel	Non-Executive Director	10	10
Ms. Ushaben Patel	Non-Executive Director	10	10
Mr. Utkarsh Shah	Non-Executive Independent Director	10	10
Ms. Dhruvi Patel	Non-Executive Independent Director	10	10
Mr. Viraj Shah ^{\$}	Non-Executive Independent Director	1	1
Mr. Aayush Shah [*]	Non-Executive Independent Director	9	9

^{\$} appointed as Non-Executive Independent Director on March 19, 2025

^{*} resigned as Non-Executive Independent Director on w.e.f. closing business hours of March 19, 2025

The Company, being listed under SME segment, the provisions relating to Corporate Governance and number of memberships in committees are not applicable.

None of the Directors of the Company are related to each other as per section 2(77) of the Companies Act, 2013, except Mr. Harshad Bhai Patel is the Husband of Mrs. Ushaben Patel and Father of Mr. Devang Patel.

COMMITTEES OF THE BOARD OF DIRECTORS:

The following Statutory Committees have been constituted by the Board of Directors of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

1. Audit Committee:

The Company has constituted the Audit Committee as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The Audit Committee comprises following members.

SN	Name of Members	Category	Designation
1.	Utkarsh Shah	Independent Director	Chairman
2.	Dhruvi Patel	Independent Director	Member
3.	Viraj Shah	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements. The scope and function of the Audit Committee and its terms of reference shall include the following:

(i) Terms of reference of the Audit Committee is, as under:

The scope of audit committee shall include, but shall not be restricted to, the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - I. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - II. changes, if any, in accounting policies and practices and reasons for the same;
 - III. major accounting entries involving estimates based on the exercise of judgment by management;
 - IV. significant adjustments made in the financial statements arising out of audit findings;
 - V. compliance with listing and other legal requirements relating to financial statements;
 - VI. disclosure of any related party transactions;
 - VII. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this

provision.

22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

(ii) Meetings:

During the year 2024-25, **Four** meetings of the Committee were held.

2. Nomination and Remuneration Committee:

The Company has formed the Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The Nomination and Remuneration Committee comprises the following members:

SN.	Name of Members	Category	Designation
1.	Utkarsh Shah	Independent Director	Chairman
2.	Dhruvi Patel	Independent Director	Member
3.	Viraj Shah	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

(i) Terms of reference of the Nomination and Remuneration Committee is as under:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of board of directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. recommend to the board, all remuneration, in whatever form, payable to senior management.

(ii) Meetings:

During the year 2024-25, Two meetings of the Committee were held.

(iii) Nomination and remuneration Policy:

The Board of Directors of the Company has, on the recommendation of Nomination and Remuneration

Committee, framed and adopted a Nomination and Remuneration Policy. The said policy is available on the website of the Company at <https://dgcableswiresltd.com/policies/>

Salient features of the policy dealing with nomination and remuneration are as under:

Nomination Criteria

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Remuneration:

1. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee based on the performance, experience and expertise and will be recommended to the Board for its approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made there under.
3. Increments to the existing remuneration / compensation structure, based on the performance may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
4. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel.

3. Stakeholders Relationship Committee:

The Company has formed the Stakeholders Relationship Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended).

The constituted Stakeholders Relationship Committee comprises the following members:

SN	Name of Members	Category	Designation
1.	Utkarsh Shah	Independent Director	Chairman

2.	Dhruvi Patel	Independent Director	Member
3.	Viraj Shah	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

(i) Terms of reference of the Stakeholders Relationship Committee is as under:

The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

(ii) Meetings:

During the year 2024-25, One meeting of the Committee were held.

DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

There were no outstanding shares lying in the demat suspense account/unclaimed suspense account and therefore, disclosure relating to the same is not applicable.

FORMAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES OF THE BOARD AND INDIVIDUAL DIRECTORS UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013:

In terms of the provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non-Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, committees and Directors/Chairman were circulated to the respective meetings of the Board, Nomination and remuneration Committee and Independent Directors Separate Meeting. A separate meeting of the Independent Directors was held on March 19, 2025 to consider the performance evaluation in accordance with Schedule IV of the Companies Act, 2013

The performance of the Board is evaluated based on composition of the Board, its committees, performance of duties and obligations, governance issues etc. The performance of the committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND

OUTGO:

The information on conservation of energy technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, is attached to this Report as **"Annexure A"**.

PARTICULAR OF EMPLOYEES:

The information required pursuant to Section 197 of Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is attached as **"Annexure B"** to this report.

During the year under review, there was no employee whose remuneration was in excess of the limits prescribed under Rules 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, the Company had Mangalam Envago Products Private Limited as its subsidiary. A statement containing salient features of the financial statement of subsidiaries pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) is attached as **"Annexure C"** to this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the FY2024-25, the Company had a CSR obligation of Rs. 10.07 lakh to be spent towards CSR activities approved from time to time.

The Report on CSR activities as required under the Companies (CSR Policy) Rules, 2014 along with the brief outline of the CSR policy is annexed as **"Annexure D"** and forms an integral part of this Report.

AUDITORS:

Statutory Auditors:

M/s. Patel & Panchal, Chartered Accountants are the Statutory Auditors of the Company for a period of five years from the financial year 2023-24 to financial year 2027-28 i.e. till the conclusion of the annual general meeting of the Company to be held in the year 2028.

The Notes to the financial statements referred in the Auditors' Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The report given by the Statutory Auditors on the financial statements of the Company is a part of this Annual Report. There were no qualifications, reservations, and adverse remark or Disclaimer given by the Statutory Auditors in their Report.

Reporting of frauds by Auditors:

During the year under review, the Auditors have not reported any instances of fraud under Section 143(12) of the Act, committed against the Company by its officers or employees, to the Audit Committee or the Board, the details of which would be required to be mentioned in the Directors' Report.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules thereof, the Company has appointed M/s B.S. Vyas & Associates Practicing Company Secretary, Ahmedabad to conduct a Secretarial Audit for the year 2024 - 25. The Secretarial Audit Report for the year ended March 31, 2025 is annexed herewith as **"Annexure E"**

to this Board's Report. The secretarial audit report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

COST AUDITOR:

M/s. Kiran J. Mehta & Co., Practicing Cost Accountants – Ahmedabad, Gujarat, (Firm Registration Number: 000025) have been appointed by the Board to conduct the audit of the cost records of the Company's manufacturing division under the Companies (Cost Records and Audit) Rules, 2014.

MATERIAL ORDER PASSED BY REGULATORS/COURTS/TRIBUNALS:

There was no material order passed by Regulators/Courts/Tribunals during the year under review impacting the going concern status and company's operations in future.

DEPOSITS:

The Company has not accepted any deposit from the public within the meaning of Chapter V of the Companies Act 2013 and rules there under.

CORPORATE GOVERNANCE:

The Company adheres to the best Corporate Governance practices and always works in the best interest of its stakeholders. The Company has incorporated the appropriate standards for corporate governance. Further, the Company is listed on NSE Emerge Platform and as such pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Regulations 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees or investments, if any, made during the Financial Year 2024-25, are disclosed in the notes attached to and forming part of the Financial Statements of the Company, prepared for the financial year ended March 31, 2025.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) in the Preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit /loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) the Directors had prepared the Annual Accounts on a going concern basis;
- e) the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has in place proper system of internal financial control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, inter-alia, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management.

CONFIRMATIONS

- a. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.
- b. The Company is in compliance with the Maternity Benefits Act, 1961

RELATED PARTY TRANSACTIONS:

All the Related Party Transactions which were entered into during the Financial Year 2024-25 were at arm's length basis and in the ordinary course of business. Further, details of material related party transactions as required to be provided in format of AOC-2 pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) of the Companies Act, 2013 form part of this report as **"Annexure F"**.

ANNUAL RETURN:

As per the requirement of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 read with rules made there under, as amended from time to time, the Annual Return in Form MGT-7 is available on the website of the Company in the Annual Return section at <https://dgcableswiresltd.com/investor-information/#>

MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed report on Management Discussion and Analysis (MD&A) Report is included in this Report as **"Annexure G"**.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has in place a policy on "Prevention of Sexual Harassment", through which the Company addresses complaints of sexual harassment at the all workplaces. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no incidences/complaint reported under said Act.

RISK MANAGEMENT AND ITS POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified are systematically addressed through mitigating actions on a continuing basis. These are discussed at the Meetings of the Audit Committee and the Board of Directors of the Company.

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has established a whistle blower policy/ Vigil mechanism in compliance with the provision of Section 177(10) of the Companies Act, 2013 for the genuine concerns expressed by the employees and Directors about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Company provides adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The Board has approved the policy for vigil mechanism which is available on the website of the Company at <https://dcgcableswiresltd.com/policies/>

PROCEEDINGS INITIATED/ PENDING AGAINST THE COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

ACKNOWLEDGEMENT:

Your Directors thank all the esteemed shareholders, customers, suppliers and business associates for their faith, trust and confidence reposed in the Company and express appreciation to the Workers, Executive Staff and Team Members at all levels.

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

Sd/-

Sd/-

Devang Patel
Managing Director
(DIN: 07628987)

Harshadbhai Patel
Non-Executive Director
(DIN: 07628969)

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

(Pursuant to Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

A. CONSERVATION OF ENERGY:

i) The steps taken or impact on conservation of energy:

Your company is committed to adopt energy efficient practices at its offices and other premises to reduce the consumption of power by analyzing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.

ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company has endeavored to reduce energy consumption by installation of LED bulbs in place of regular bulbs.

iii) The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

i) The effort made towards technology absorption:

The Company has not imported any technology and hence there is nothing to be reported here.

ii) The benefit derived like product improvement, cost reduction, product development or import substitution:

None

iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- a. The details of technology imported: Nil
- b. The year of import: Not Applicable
- c. Whether the technology has been fully absorbed: Not Applicable
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

iv) The expenditure incurred on Research and Development:

During the year under review, it has not incurred any Expenditure on Research and Development

C. FOREIGN EXCHANGE EARNING AND OUTGO:

a) Details of Foreign Exchange Earnings**(Rs. in Lakh)**

SN	Particulars	F.Y. 2024-25	F.Y. 2023-24
1.	Foreign Exchange Earned	-	0.065

b) Details of Foreign Exchange Expenditure:**(Rs. in Lakh)**

SN	Particulars	F.Y. 2024-25	F.Y. 2023-24
1.	Foreign Exchange Expenditure	0.31	0.24

Date: August 28, 2025**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED****Place:** Ahmedabad**Sd/-****Sd/-****Registered office:**12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat**Devang Patel**
Managing Director
(DIN: 07628987)**Harshadbhai Patel**
Non-Executive Director
(DIN: 07628969)

PARTICULARS OF EMPLOYEES

Disclosure 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

- a) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 are as under:

Sr. No.	Name of Director/ KMPs	Designation	Nature of payment	Ratio of Remuneration of each Director to median remuneration of employees	% increase/ (decrease) In Remuneration for Financial Year 2024-25
1	Mr. Devang bhai Patel	Managing Director	Remuneration	51.26:1	NA@
2	Mr. Harshad bhai Patel	Non-Executive Director	Sitting Fees	0.00	Nil
3	Ms. Ushaben Patel	Non-Executive Director	Sitting Fees	0.00	Nil
4	Mr. Utkarsh Shah	Non-Executive Independent Director	Sitting Fees	0.70:1	NA^
5	Ms. Dhruvi Patel	Non-Executive Independent Director	Sitting Fees	0.70:1	NA^
6	Mr. Aayush Shah*	Non-Executive Independent Director	Sitting Fees	0.34:1	NA^
7	Mr. Viraj Shah **	Non-Executive Independent Director	Sitting Fees	0.04:1	NA
8	Mr. Akshay Jain	Chief Financial Officer	Remuneration	16.50:1	Increase by 160.29%
9	Ms. Shwetal Ritesh Maliwal	Company Secretary & Compliance Officer	Remuneration	1.68:1	Increase by 20%

* Resigned with effect from March 19, 2025

** Appointed with effect from March 19, 2025 and hence not comparable

^ Since the individuals were appointed / resigned during FY 2024-25, percentage increase/ (decrease) in remuneration is not applicable.

@ The percentage increase in remuneration of Mr. Devang Patel is not comparable as he did not receive remuneration for FY 2023-24.

b) Percentage increase in the median remuneration of employees in the financial year:

In the financial year 2024-25, the percentage decrease in median remuneration of employees was 25.49%.

c) Number of permanent employees on the rolls of Company:

There are 102 permanent employees on the rolls of Company as on March 31, 2025.

- d) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average annual increase in the salaries of the employees, other than managerial remuneration was 21.65% whereas increase / decrease in remuneration to the managerial personnel i.e. Managing Directors is not comparable as he did not receive remuneration for FY 2023-24.

- e) The key parameters for any variable component of remuneration availed by the directors**

Not Applicable

- f) Affirmation that the remuneration is as per the remuneration policy of the Company:**

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

- g)** During the financial year, there was no employee employed throughout the financial year or part of the financial year who was in receipt of remuneration in the aggregate of not less than Rs. 8.50 Lacs per month or Rs. 1.02 Crore per financial year. The statement containing the names of the top ten employees in terms of remuneration drawn as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in a separate annexure forming part of this report. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. The Annual Report is being sent to the members excluding the said separate annexure. Any member interested in obtaining a copy of the same may write to the Company Secretary.

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

Sd/-

Sd/-

**Devang Patel,
Managing Director
(DIN: 07628987)**

**Harshadbhai Patel
Non-Executive Director
(DIN: 07628969)**

FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiaries

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

(Rs in lakh)

Name of the subsidiary	Manglam Envago Products Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable
Share capital	254.00
Reserves & surplus	(0.67)
Total assets	23.51
Total Liabilities	24.47
Investments	-
Turnover	-
Profit before taxation	
Provision for taxation	-
Profit after taxation	(0.118)
Proposed Dividend	-
% of shareholding	100

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year: None

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Sd/-

Sd/-

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

Devang Patel
Managing Director
(DIN: 07628987)

Harshadbhai Patel
Non-Executive Director
(DIN: 07628969)

Annual Report on CSR Activities

1. Brief outline on CSR Policy of the Company:

The purpose of Corporate Social Responsibility (CSR) Policy of DCG Cables & Wires Limited is to devise an appropriate strategy and focus for its CSR initiatives and lay down the broad principles on the basis of which it will fulfill its CSR objectives.

During the F.Y. 2024-25, the Company had approved projects by aligning itself with its CSR Policy as approved by the Board of Directors.

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
In accordance with MCA General Circular No. 14 /2021 dated August 25, 2021, since the amount required to be spent by the Company on CSR did not exceed fifty lakh rupees, the requirement for constitution of the CSR Committee was not mandatory and the functions of the CSR Committee, were discharged by the Board of Directors of the Company.				

3. 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.

In accordance with MCA General Circular No. 14 /2021 dated August 25, 2021, since the amount required to be spent by the Company on CSR did not exceed fifty lakh rupees, the requirement for constitution of the CSR Committee was not mandatory and the functions of the CSR Committee, were discharged by the Board of Directors of the company.

The web link to the CSR Policy is, as under:

<https://drive.google.com/file/d/1gMek7szObfYZ2k8bgXOiaYVDQ2QFpxZj/view>

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: **Not Applicable**

5.

- Average net profit of the company as per sub-section (5) of section 135: **Rs. 503.27 lakhs**
- Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 10.07 lakh**
- Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Not Applicable**
- Amount required to be set-off for the financial year, if any: **Not Applicable**
- Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 10.07 lakh**

6.

- Amount spent on CSR Projects (Full amount spent on other than Ongoing Project): **NIL**
- Amount spent in Administrative Overheads: **NIL**

- c) Amount spent on Impact Assessment, if applicable: **Not Applicable**
- d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **NIL**
- e) CSR amount spent or **unspent** for the Financial Year: Rs. 10,06,542 – The said CSR obligation amount will be contributed to Fund specified in Schedule VII of the Act within the prescribed timeline.

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.
NIL	Not Applicable		Fund specified in Schedule VII of the Act	10,06,542	Before the prescribed timeline

- f) Excess amount for set-off, if any: **Not Applicable**

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	Not Applicable
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	

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	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **None**

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)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **The Company has represented that the** said CSR obligation amount will be contributed to Fund specified in Schedule VII of the Act within the prescribed timeline.

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Sd/-

Sd/-

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

Devang Patel
Managing Director
(DIN: 07628987)

Harshadbhai Patel
Non-Executive Director
(DIN: 07628969)

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

**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 of Managerial Personnel) Rules, 2014]**

To,
The Members
DCG Cables & Wires Limited
CIN: L36999GJ2017PLC099290
12, Agrasen Industrial Estate, Chotalal ni Chali,
Odhav Road, Ahmedabad – 382415,
Gujarat, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DCG Cables & Wires Limited** (CIN: **L36999GJ2017PLC099290**) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 ('period under review') according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (not applicable during the period under review);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) from 12th January, 2022 for having listed the equity shares of the Company on SME Platform of BSE Limited:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) 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 (Delisting of Equity Shares) Regulations, 2009; **(Not applicable**

to the Company during the Audit Period)

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period) and**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India wherein the Company is generally regular in complying with the standards; and
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s) and Listing Regulations.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable, subject to the following observations.

During the period under review, the Company was required to spend ₹10.07 lakhs towards Corporate Social Responsibility (CSR) activities, in accordance with the provisions of Section 135 of the Companies Act, 2013.

However, it has been observed that the Company neither provided for the said expenditure in its accounts nor incurred the required CSR expenditure during the financial year under review.

As per the management representation provided to us, the unspent CSR amount relating to non-ongoing projects will be transferred to a Fund specified in Schedule VII to the Companies Act, 2013, within a period of six months from the end of the financial year, in compliance with the second proviso to Section 135(5) of the said Act.

We further report that:

- I. The Board of Directors of the Company is duly constituted with proper balance of Executive Director(s), Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- II. Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance except few Board Meetings and Committee Meetings which were held on shorter notice in compliance with the applicable laws 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.
- III. Majority decisions were carried through and there were no instances where any director expressing any dissenting views.

We further report that as informed to 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 audit period, there was no event / action having a major bearing on the affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **B.S. Vyas & Associates.**
Company Secretaries,
UCN: **S2022GJ883000**

Sd/
Bhargav Vyas
Proprietor
ACS: 46392; CP: 26078
PR: 6217/2024
UDIN: A046392G001103547

Date: 28th August, 2025
Place: Ahmedabad

Disclaimer:

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

Annexure - A

To,
The Members,
DCG CABLES & WIRES LIMITED
CIN: L36999GJ2017PLC099290

Our Report of even date is to be read along with this Letter;

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

For B.S. Vyas & Associates.
Company Secretaries,
UCN: S2022GJ883000

Sd/
Bhargav Vyas
Proprietor
ACS: 46392; CP: 26078
PR: 6217/2024
UDIN: A046392G001103547

Date: 28th August, 2025
Place: Ahmedabad



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
DCG CABLES & WIRES LIMITED
CIN: L36999GJ2017PLC099290

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of DCG CABLES & WIRES LIMITED (CIN: L36999GJ2017PLC099290) and having its registered office at 12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad - 382415, Gujarat (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company, on 31st March, 2025 as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	HARSHADBHAI BHOGILAL PATEL	07628969	29 th September, 2017
2	USHABEN HARSADBHAI PATEL	07628958	29 th September, 2017
3	DEVANGBHAI HARSHADBHAI PATEL	07628987	29 th September, 2017
4	UTKARSH PIYUSHKUMAR SHAH	10119378	26 th October, 2023
5	DHRUVI RAMESHBHAI PATEL	10343920	26 th October, 2023
6	VIRAJ SHAILESHKUMAR SHAH	10070984	19 th March, 2025

Ensuring the eligibility of, for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For B.S. Vyas & Associates.
Company Secretaries,
UCN: S2022GJ883000

Date: 28th August, 2025
Place: Ahmedabad

Sd/-
Bhargav Vyas
Proprietor
ACS: 46392; CP: 26078
PR: 6217/2024
UDIN: A046392G001103525

Form AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto

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

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

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

The details of related party transactions exceeding ten percent of the annual standalone turnover of the Company for the preceding financial year are mentioned in the financial statement.

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Sd/-

Sd/-

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

Devang Patel,
Managing Director
(DIN: 07628987)

Harshadbhai Patel
Non-Executive Director
(DIN: 07628969)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OVERVIEW:

Global Economy

The global wire and cable industry is poised for sustained expansion, underpinned by structural shifts in energy, infrastructure, and digital connectivity. As of 2025, the market is projected to reach USD 243.05 billion, with expectations to grow to USD 431.65 billion by 2034, reflecting a compound annual growth rate (CAGR) of 6.59%. Key Growth Drivers include:

- **Energy Transition & Electrification:** Accelerated investment in renewable energy, grid modernization, and rural electrification is driving demand for high-voltage and flame-retardant cables. Over 38% of global cable demand originates from power transmission and distribution projects.
- **Telecommunications & Digital Infrastructure:** The global rollout of 5G networks, fiber-to-the-home (FTTH) deployments, and AI-enabled data centres is fueling growth in fiber-optic and low-loss transmission cables. Telecom projects account for approximately 27% of market demand.
- **Transportation & Mobility:** The electrification of transport, including electric vehicle (EV) infrastructure and smart mobility systems, is contributing to increased consumption of specialized cables.
- **Construction & Industrial Automation**

Indian Economy Outlook and Outlook for Industry

India's wire and cable industry is positioned for robust growth, driven by large-scale infrastructure development, digital transformation, and energy transition initiatives. The market is projected to grow from USD 10.01 billion in 2025 to USD 17.08 billion by 2032, reflecting a CAGR of 7.94%. Key Growth Drivers include:

- **Infrastructure Expansion:** Government-led investments in housing, commercial real estate, and smart city projects are generating sustained demand for housing wires and low-voltage cables.
- **Telecommunications & 5G Rollout:** The expansion of fiber-optic networks and 5G infrastructure is accelerating demand for high-performance communication cables.
- **Renewable Energy Projects:** India's ambitious targets for solar and wind energy—such as 500 GW of non-fossil capacity by 2030—are creating long-term procurement pipelines for extra-high-voltage (EHV) and solar cables.
- **Electric Mobility & Industrial Automation**

BUSINESS OPERATIONS AND OUR PRODUCTS:

The Company is a manufacturer of copper cables and wires. Our primary focus is on manufacturing of different types of copper cables which finds application in Transformers. Our product portfolio consists of Copper Strips, Paper Covered Copper Strips and Wires (Kraft/Crepe/Nomex/Mica) Bare Copper Wires and Strips, Copper Tapes and Fiber Glass Copper.

At DCG, we take pride in offering a wide range of copper products. Our products include bare copper strips, conductors, and wires, ensuring optimal conductivity for various applications. We also provide paper-covered copper conductors in both rectangular and round shapes, as well as multi-paper-covered copper conductors and connection cables designed specifically for transformers. For added durability, we offer fiber glass-covered copper strips and wires. Additionally, our copper submersible wires and strips are perfect for submersible applications. We also supply twin and triple bunched paper-covered copper strips and bunch

conductors.

We majorly supply our products to the transformer manufacturing companies in India and our main marketing strategy is to develop and maintain good relationships with our customers. Our promoter has been in this industry since 2008 and his relationships with the customers / clients have been very helpful for the growth of our business.

As on the date of this Report, we have two manufacturing units:

- 1) Odhav, Ahmedabad
- 2) Bavla, Ahmedabad

Having a combined installed capacity of 5,868 MT for manufacturing bare Copper wire & Strips, 1,404 MT for Paper Covered Copper Strips & wire, 1,512 MT for Cable Wires, 5,760 MT for Copper Rods, 10,080 MT for Copper Flats, 972 MT for Submersible Wires and 540 MT for Fiber Glass Covered Copper Strips. Our manufacturing facilities are equipped with the latest required machineries that enable us to offer products as per the specific requirements of clients along with low production cost. As on the date of this Report, our company has received accreditations such as ISO 9001: 2015 Certification for Quality Management System by Optimum Certifications Inc.

SWOT ANALYSIS:

Strength

- ✓ **Exceptional Product Quality:** Our cables and wires are known for their excellent conductivity, durability, and reliability, making them a preferred choice for industries where performance is critical.
- ✓ **Customization Expertise:** Whether clients require cables of a specific length for structured cabling installations, varying lengths for intricate setups, or precise measurements for any other purpose, our Company can accommodate these demands with unparalleled precision.
- ✓ **Competitive Pricing:** Our Company is able to provide competitive pricing to its clients due to strong supply chain set-up
- ✓ **Reliability and Consistency:** Providing the desired and good quality products consistently help us in enhancing our clients' trust & reliability and maintaining long term relationships with them.
- ✓ **Promoters' Experience:** The strength of our promoter's experience is a key asset that significantly contributes to our company's standing and prospects. Our promoters bring with them a wealth of knowledge acquired through years of experience in the cable and wires sector.

Weakness

- ✓ **Company's product portfolio may lack diversification,** potentially limiting its ability to address potential market demands fully.
- ✓ **Dependency on Suppliers:** Overreliance on specific suppliers for raw materials may expose our Company to supply chain vulnerabilities.
- ✓ **Market Dependency:** Our Company may have a heavy reliance on specific market segments, making it susceptible to economic fluctuations in those industries.

Opportunity

- ✓ **Emerging Markets:** Expansion into emerging markets can provide our Company with new growth opportunities, as these markets often have increasing infrastructure needs.

- ✓ Digital Transformation: Leveraging digital technologies can enhance customer engagement, streamline operations, and improve supply chain management.
- ✓ Infrastructure Investment: Increased government investments in infrastructure projects, such as smart cities, transportation networks, and renewable energy installations, create substantial opportunities for supplying cables and wires. Our Company can position itself as a reliable partner for these projects.

Threats / Risks / Concerns

- ✓ Economic Uncertainty: Economic downturns and disruptions can impact demand for construction and infrastructure projects, affecting the company's sales.
- ✓ Supply Chain Disruptions: Global supply chain disruptions, like those seen during the COVID-19 pandemic, can disrupt the production and delivery of materials.
- ✓ Intense Competition: The B2B cable and wires industry is highly competitive, with the presence of established players and new entrants.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place proper system of internal control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, inter-alia, to oversee company's reporting process, disclosure of information.

FINANCIAL POSITION AND RESULTS OF OPERATIONS:

The Company has robust growth and improvement in top line and bottom line on Standalone basis in the Current and previous financial years which is explained below:

(Rs. in lakh)

PARTICULARS	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2025	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2024
Revenue from Operations	12756.13	10,110.29
Other Income	111.61	7.32
Total Income	12867.73	10117.61
Expenses:		
- Cost of Material Consumed	11889.98	8618.24
- Purchase of Stock-in Trade	-	-
- Other Operating & Manufacturing Cost	80.52	50.71
- Changes in Inventories	(1282.56)	(377.01)
- Employee benefits Expenses	328.74	120.24
- Finance Costs	309.76	292.07
- Depreciation and Amortization Expenses	267.32	103.72
- Other Expenses	135.30	87.10
Total Expenses	11729.08	8895.04
Profit / (Loss) before exceptional and extra-ordinary Items and tax	1138.66	1,222.57
Prior Period Items	-	3.51
Profit / (Loss) after Extra Ordinary Items	1138.66	1,219.06

PARTICULARS	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2025	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2024
and before tax		
Tax Expense:	328.25	333.89
A) Current Income Tax	315.15	337.58
B) Deferred Tax (Assets)/Liabilities	13.10	(3.70)
Profit / (Loss) After Tax	810.40	885.17

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company considers employees as its vital and most valuable assets. Your Company considers manpower as its assets and understands that people have been driving force for growth and expansion of the Company. As on March 31, 2025, there were 102 permanent employees employed by the Company. The Company will continue to create opportunity and ensure recruitment of diverse candidates without compromising on meritocracy.

KEY FINANCIAL RATIOS:

Sr. No.	Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Change	Reason for variance
1	Debtors Turnover (Trade Receivable Ratio) (In times)	Net credit Sales	Average Trade Receivable	4.11	3.24	26.72%	Since Company's collection of accounts receivable is efficient which implies increase in Debtor Turnover ratio comparing to last year
2	Inventory Turnover ratio (In times)	Cost of Goods Sold	Average Inventory	4.15	7	-40.73%	Introduction of new products and maintaining stocks for the same is the cause of increase in inventory Turnover ratio
3	Interest Coverage Ratio	Earnings Before Interest and Taxes	Interest Expense	4.68	5.19	-9.83%	In FY 2024-25, Company has made addition in fixed asset which leads to high depreciation comparing to last year which leads to lower EBIT
4	Current ratio (In times)	Current Assets	Current Liabilities	2.05	1.33	54.88%	The company has more current assets relative to its current liabilities, suggesting a stronger ability to cover short-term debts.
5	Debt-Equity	Total Debt	Shareholders'	0.47	2.36	-80.06%	Due to increase in

Sr. No.	Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Change	Reason for variance
	ratio (In times)		Equity				shareholder fund, Debt Equity ratio reduced comparing to last year'
6	Return on Equity Ratio	Net Profit After Tax	Shareholders' Equity	10.24%	36.76%	-72.15%	In FY 2024-25, Company has made addition in fixed asset which leads to high depreciation and lower net profit.
7	Net Profit Ratio	Net Profit After Tax	Turnover	6.35%	8.76%	-27.44%	In FY 2024-25, Company has made addition in fixed asset which leads to high depreciation and lower net profit
8	Return on Capital employed (%)	Earnings Before Interest and Taxes	Capital Employed = Tangible Net worth + Debt + Lease Liability	17.72	31.98%	-44.59%	In FY 2024-25, Company has made addition in fixed asset which leads to high depreciation and lower net profit

CAUTIONARY STATEMENT:

The content in this Management Discussion and Analysis may contain "Forward Looking Statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Company's future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties, and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. The Company undertakes no obligation to publicly revise any forward- looking statements to reflect future/ likely events or circumstances.

Date: August 28, 2025

**For and on behalf of Board of Directors
DCG CABLES & WIRES LIMITED**

Place: Ahmedabad

Sd/-

Sd/-

Registered office:

12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad - 382415,
Gujarat

Devang Patel
Managing Director
(DIN: 07628987)

Harshadbhai Patel
Non-Executive Director
(DIN: 07628969)

**Independent Auditor's Report**

To
The Members,
DCG CABLES & WIRES LIMITED

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of "**DCG CABLES & WIRES LIMITED**" ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss and statement of cash flows for the period then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, and its profit and its cash flows, for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The Company's net worth is positive and the company has also taken unsecured loans from its directors, Banks and NBFCs. As per the management the company is still a going concern entity because it is in process of identifying new plans to improve the performance of the company.

Instead of the above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

HEAD OFFICE :
333/334, C-Wing, Akshar Arcade,
Opp. Memnagar Fire Station,
Navrangpura,
Ahmedabad - 380 009.

ANAND BRANCH :
C/o. I. S. Patel & Co.
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ca.patelpanchal@gmail.com

URL : http://PandP.in



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

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 Board's report including Annexure to Board's Report business responsibility report, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the standalone Financial Statements

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

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 standalone 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.

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



Auditor's Responsibility for the Audit of standalone Financial Statement

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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



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


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Reports) Order 2020 ("The Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013 we give in the "**Annexure-A**" in statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the statement of cash flow dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (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 with reference to financial statements of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Companies' internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the Explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (1) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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;
- (2) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
- (3) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (h) The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For, PATEL & PANCHAL
FIRM REG. NO. 123744W
CHARTERED ACCOUNTANTS


CA HARDIK PANCHAL
Partner

Mem No. 114164

Place: Ahmedabad

Date: 23/05/2025

UDIN : 25114164BMLIJU1754

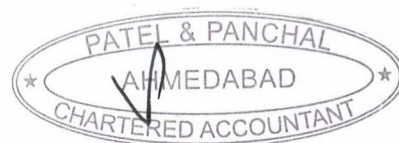


ANNEXURE –A Report under the Companies (Auditor’s Report) Order, 2020

Report 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 Companies Act, 2013 (Refer to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the standalone financial statements for the period ended March 31, 2025, we report the following :

- (i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

 (B) The Company has maintained proper records showing full particulars of intangible assets as reflected in books.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) In our Opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) During any point of time of the year, the company has been sanctioned working capital limits in excess of Rs.5 Crores, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly Statement filed by the Company with such bank are in agreement with the books of account of the Company and the details are as follows :



(Rs in lakhs)

Quarter Ended	Particulars of Securities	As Per Books of accounts	As Reported in quarterly statement	Difference	Reason For Discrepancy
Jun-24	Inventory	2,272.17	2,272.17	-	-
Jun-24	Trade Receivables	2,513.22	2,513.22	-	-
Jun-24	Trade Payables	1,703.02	1,643.79	59.23	Rs.59.23 is due to Creditor for expenses were also considered in stock statement submitted
Sep-24	Inventory	3,418.46	3,047.59	370.86	-
Sep-24	Trade Receivables	1,607.47	1,612.26	(4.79)	Rs.4.79 is due to accounting of TDS receivable (Sec.194Q) and TCS payable (Sec.206CH) from/to parties as per Form 26AS
Sep-24	Trade Payables	41.36	47.04	(5.68)	Rs.5.68 is due to wrong grouping of creditors for expenses under creditors for goods
Dec-24	Inventory	2,776.45	2,776.45	-	-
Dec-24	Trade Receivables	972.56	972.56	-	-
Dec-24	Trade Payables	98.72	35.11	63.62	Rs.63.62 is due to Creditor for expenses were also considered in stock statement submitted
Mar-25	Inventory	3,648.49	4,017.69	(369.20)	Captive consumption of Cables manufactured by company was used in setup of Plant and Machinery, hence the said amount is tranfered to Plant and Machinery after conducting audit
Mar-25	Trade Receivables	1,328.11	1,114.97	213.13	Debtors of less than 90 days is shown in Stock Statement
Mar-25	Trade Payables	86.09	91.48	(5.39)	Rs.5.39 is due to wrong grouping of creditors for expenses under creditors for goods

(iii) (a) In our opinion and according to the information provided to us, during the year, the company has not provided any guarantee or security to companies, firms or Limited Liability Partnership.

- According to the information provided to us, during the year, the company has granted any loans or advances in the nature of loans, secured or unsecured, to other parties as specified below;

(Rs in lacs)

Nature	Aggregate amount during the year	Balance outstanding as on 31.03.2025
Short-term Loans & advances	280.69	563.10

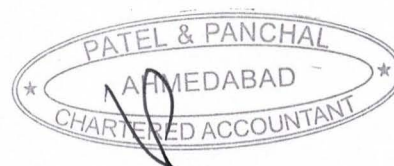
- (b) The terms and conditions of the grant of all of the above-mentioned loans provided, during the year are not prejudicial to the Company's interest.
- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments or receipts are regular.



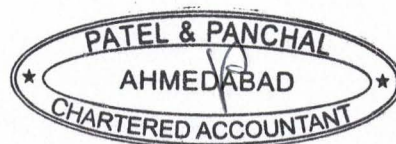
- (d) The amount is not overdue, on the above loan and advances; hence this clause is not applicable;
- (e) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the Order is not applicable to the Company. Also, there are no amounts outstanding as on March 31, 2025, which are in the nature of deposits.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records & Audit) Amendment Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been maintained. however, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, valueadded tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable except following.

Nature of Dues	Month	Amount
Professional Tax Payable	June-24	1000
Professional Tax Payable	July-24	800
Professional Tax Payable	August-24	800
Professional Tax Payable	September-24	1800

- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, 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.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has raised moneys by way of initial public offer on dated 12th April, 2024 of 49,99,000 shares of face value of INR 10 each for cash at a price of INR 100/- per equity Share including a share premium of INR 90/- per equity share (the "issue price") aggregating to INR 49.99 Crores ("the issue") and fund has been used for the purpose for which it has been issued.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year. Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle- blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.



(b) We have considered, the internal audit reports issued to the Company for the year ended 31st March 2025.

- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
(d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation 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.
- (xx) The Company was required to spend Rs.10.07 lacs towards Corporate Social Responsibility (CSR) activities during the year, in accordance with Section 135 of the Companies Act, 2013. However, the Company neither provided the said expense in accounts nor has spent the said amount in the current financial year.

As per the management letter provided to us, the company will transfer the unspent CSR amount relating to non-ongoing projects to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year, in compliance with the second proviso to sub-section (5) of section 135 of the said Act.

For, PATEL & PANCHAL
FIRM REG. NO. 123744W
CHARTERED ACCOUNTANTS

CA HARDIK PANCHAL

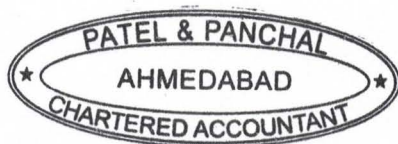
Partner

Mem No. 114164

Place: Ahmedabad

Date: 23/05/2025

UDIN : 25114164BMLIJU1754



Annexure B Referred to our report of even date of DCG Cables & Wires Ltd

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 standalone financial reporting of **DCG Cables & Wires Ltd** ('the Company') as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial Controls Over financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor's 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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



Meaning of Internal financial Controls Over financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting include those policies and procedures that (1) pertain to 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 standalone 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 the 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 standalone financial statements.

Inherent limitations of Internal financial Controls Over financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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, PATEL & PANCHAL
FIRM REG. NO. 123744W
CHARTERED ACCOUNTANTS


CA HARDIK PANCHAL

Partner

Mem No. 114164

Place: Ahmedabad

Date: 23/05/2025

UDIN : 25114164BMLIJU1754



DCG CABLES & WIRES LIMITED
Standalone Audited Balance Sheet as at 31st March 2025

(Rs in lakhs)

		Note No.	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
I	EQUITY AND LIABILITIES			
(1)	Shareholders Funds			
	(a) Share Capital	3	1,814.96	1,315.04
	(b) Reserves and Surplus	4	6,100.32	1,092.74
			7,915.28	2,407.78
(2)	Share Application Money Pending Allotment		-	-
(3)	Non-Current Liabilities			
	(a) Long Term Borrowings	5	240.59	496.76
	(b) Deferred Tax Liabilities (Net)		9.80	-
	(c) Other Long Term Liabilities		-	-
	(d) Long Term Provisions	6	9.69	5.41
			260.09	502.17
(4)	Current Liabilities			
	(a) Short Term Borrowings	7	3,263.13	2,050.22
	(b) Trade Payables	8		
	(i) Total outstanding due of MSME		69.69	24.65
	(ii) Total outstanding due of other than MSME		16.40	2,954.24
	(c) Other Current Liabilities	9	161.43	146.74
	(d) Short - Term Provisions	10	323.77	356.72
			3,834.42	5,532.58
	TOTAL		12,009.79	8,442.53
II	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	11	3,876.36	545.03
	(ii) Intangible assets		1.31	0.54
	(ii) Work-in-progress		-	297.42
	(b) Non Current Investments	12	254.00	254.00
	(c) Deferred Tax Assets (net)		-	3.30
	(d) Long Term Loans and Advances		-	-
	(e) Other Non-Current Assets	13	5.50	8.25
			4,137.18	1,108.55
(2)	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	14	3,648.49	1,790.22
	(c) Trade Receivable	15	1,328.11	4,886.05
	(d) Cash and Cash Equivalents	16	258.31	220.71
	(e) Short Term Loans and Advances	17	2,637.71	437.00
	(f) Other Current Assets		-	-
			7,872.61	7,333.98
	TOTAL		12,009.79	8,442.53
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1 & 2		

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

CA Hardik Panchal

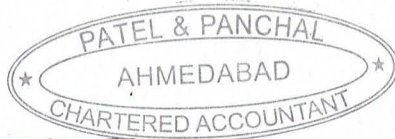
Partner

Membership No : 114164

UDIN: 25114164BMLIJU1754

Place: Ahmedabad

Date: 23/05/2025



For and Behalf of Board of Directors of

DCG CABLES & WIRES LIMITED

CIN: U36999GJ2017PLC099290

Devang H. Patel

Managing Director

DIN : 07628987

Harshad B. Patel

Director

DIN: 07628969

CA Akshay Jain

Chief Financial Officer

Membership No : 469739

Date: 23/05/2025

Shwetal Maliwal

Company Secretary

Membership No: 41344

DCG CABLES & WIRES LIMITED

Standalone Audited Profit and Loss Statement for the period ended 31st March 2025

(Rs in lakhs except EPS)

	Particulars	Note No.	For the period ended 31st March, 2025	For the period ended 31st March, 2024
			₹	₹
1	Revenue From Operations	18	12,756.13	10,110.29
2	Other Income	19	111.61	7.32
3	Total Income (1+2)		12,867.73	10,117.61
4	Expenses :			
	- Cost of Material consumed	20	11,889.98	8,618.24
	- Purchase of Stock-in Trade		-	-
	- Other Operating & Manufacturing Cost	21	80.52	50.71
	- Changes in Inventories	22	(1,282.56)	(377.01)
	- Employee benefits Expenses	23	328.74	120.24
	- Finance Costs	24	309.76	292.07
	- Depreciation and Amortization expenses	11	267.32	103.72
	- Other Expenses	25	135.30	87.10
	Total Expenses		11,729.08	8,895.04
5	Profit before Exceptional and extraordinary items and Tax(3-4)		1,138.66	1,222.57
6	Exceptional & Extraordinary Items		-	-
7	Profit before Extraordinary items and Tax (5-6)		1,138.66	1,222.57
8	Prior Period Items		-	3.51
9	Profit Before Tax (7-8)		1,138.66	1,219.06
10	Tax Expenses			
	(1) Current Tax (Including short provision of IT of earlier years Rs.21.62, PY Rs.0.58)		315.15	337.58
	(2) Deferred Tax		13.10	(3.70)
			328.25	333.89
11	Profit (Loss) after tax carried forward to Balance Sheet (9-10)		810.40	885.17
12	Earning per Equity Share :			
	(1) Basic		4.47	6.73
	(2) Diluted		4.51	6.73
	Weighted Average number of shares outstanding		1,79,57,850	1,31,50,364
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1 & 2		

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

CA Hardik Panchal

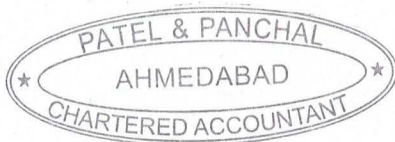
Partner

Membership No : 114164

UDIN: 25114164BMLIJU1754

Place: Ahmedabad

Date: 23/05/2025



For and Behalf of Board of Directors of

DCG CABLES & WIRES LIMITED

CIN: U36999GJ2017PLC099290

Devang H. Patel
Managing Director
DIN : 07628987

Harshad B. Patel
Director
DIN: 07628969

CA Akshay Jain
Chief Financial Officer
Membership No : 469739

Shwetal Maliwal
Company Secretary
Membership No: 41344

Date: 23/05/2025

DCG CABLES & WIRES LIMITED
Standalone Audited Cash Flow Statement For The Year Ended 31st March 2025

(Rs in lakhs)

	Particulars	As at 31st March 2025	As at 31st March, 2024
(A)	<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
	Net Profit before tax as per the Statement of Profit and Loss	1,138.66	1,222.57
	Add/(Less): Adjustment for		
	Profit/Loss on Sale of Asset/Investment	-	9.73
	Depreciation & Amortisation	267.32	103.72
	Prior Period Expense	-	(3.51)
	Pre IPO Expense	(302.10)	(9.66)
	Interest & Finance charges	309.76	292.07
	Operating Profit Before Working Capital Changes	1,413.63	1,614.91
	Adjustment for :		
	(Increase)/ Decrease in Long Term Provision	4.28	5.41
	(Increase)/ Decrease in Current liabilities	(2,911.07)	3,347.72
	(Increase)/ Decrease in Current Assets	(501.03)	(4,206.47)
	Cash Generated from Operation	(1,994.19)	761.58
	Less: Direct Taxes Paid	315.15	337.58
	NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	(2,309.34)	423.99
(B)	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
	Investments	-	-
	Purchase of Fixed Assets	(3,299.25)	(707.81)
	Sale of Fixed Assets/Subsidy	-	8.00
	NET CASH INFLOW/ (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(3,299.25)	(699.81)
(C)	<u>CASH FLOW USED IN FINANCING ACTIVITIES:</u>		
	Proceeds from Issue of Share Capital & Share Premium	4,999.20	0.04
	Proceeds from Short Term Borrowing	1,212.91	477.28
	Proceeds/(Repayment) of Unsecured Loan	(177.01)	183.37
	Proceeds from Term Loan	(79.16)	74.05
	Interest and Finance Charges Paid	(309.76)	(292.07)
	NET CASH INFLOW/ (OUTFLOW) FROM FINANCING ACTIVITIES (C)	5,646.19	442.68
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	37.60	166.87
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS	220.71	53.84
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	258.31	220.71

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For **PATEL AND PANCHAL**
Chartered Accountants
FRN: 123744W
Peer Review Certificate No: 014464

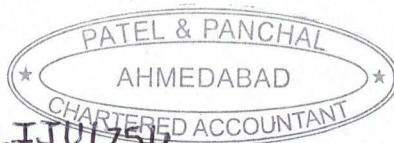
CA Hardik Panchal
Partner

Membership No : 114164

UDIN: 25114164BMLIJ01754

Place: Ahmedabad

Date: 23/05/2025



For and Behalf of Board of Directors of
DCG CABLES & WIRES LIMITED
CIN: U36999GJ2017PLC099290

Devang H. Patel
Managing Director
DIN : 07628987

Harshad B. Patel
Director
DIN: 07628969

CA Akshay Jain
Chief Financial Officer
Membership No : 469739

Shwetal Maliwal
Company Secretary
embership No: 41344
Date: 23/05/2025

DCG CABLES & WIRES LIMITED
NOTES FORMING PART OF STANDALONE AUDITED FINANCIAL STATEMENTS

NOTE 1:
SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING & PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on the historical cost basis except for certain Financial Assets/Liabilities (including derivative instruments) which have been measured at fair values.

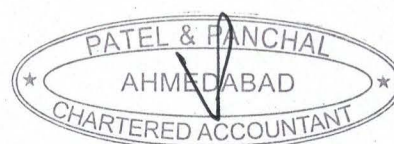
2. USE OF ESTIMATES

In preparation of the financial statements, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

3. Property, Plant and Equipment and Intangible assets:

Property, Plant and Equipment and Intangible assets are stated at their acquisition cost less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use where applicable together with any incidental expenses of acquisition/installation. Cost of acquisition includes borrowing costs that are directly attributable to the acquisition/construction of qualifying assets.



4. **DEPRECIATION :**

Depreciation is been provided based useful life of the assets as prescribed in Schedule-II to the Companies Act, 2013. Depreciation on Additions to assets or where any asset has been sold or discarded, is calculated on a Pro-rata basis from the date of such addition or up to the date of such sale or discard as the case may.

5. **INVESTMENTS :**

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investments. All other investments are classified as Long term Investments. Current investments are carried in the financial statements at cost or fair value whichever is lower. Long-term investments are carried at cost. When there is a decline other than temporary in their value, the carrying amount is reduced on an individual investment basis and decline is charged to Profit & Loss A/c. Appropriate adjustment is made in carrying amount of Investment in case of subsequent raise in carrying value of the Investment.

6. **INVENTORIES :**

Finished inventories are valued at the lower of cost and net realizable value while Raw material is valued at cost on FIFO Basis. Costs of inventories comprise all cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and estimated costs necessary to make the sale.

7. **REVENUE RECOGNITION :**

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods is recognized on delivery of the products, when all significant contractual obligations have been satisfied, the property in the goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained. Sales comprises sale of goods and services, net of trade discounts, goods return and include exchange differences arising on sales transactions.

8. **BORROWING COST:**

Borrowing Costs attributable to acquisition and/or construction of qualifying assets as defined in Accounting Standard (AS) – 16 on “Borrowing Cost” are capitalized as a part of the cost of such assets up to the date when such assets are ready for its intended use. All other Borrowing Costs are charged to revenue.



9. SEGEMENT REPORTING:

The company has confirmed that they are operating as a single business of manufacturing of road construction equipments & engineering activities geographically. As such there are no reportable segment as per Accounting Standard (AS) – 17 “Segment Reporting”.

10. EMPLOYEES BENEFITS:

Employees benefit include short term benefits, provident fund, employee’s state insurance, gratuity and leave encashment.

Short Term Employees Benefit:

All employees benefits payable wholly within twelve months of the rendering of the service are classified as short-term employee benefit and they are recognized in the period in which the employee render the related services.

Defined Contribution Plan:

The Company’s contribution to Provident Fund and Employee’s State Insurance Scheme are considered as defined contribution plan and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. The Company does not carry any further obligation, apart from the contributions made on monthly basis.

Defined Benefit Plan:

The Company provides for the gratuity, covering eligible employees in accordance with the payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee’s salary and the tenure of employment. The Company’s liability is actuarially determined (using the Projected Unit Credit Method) at the end of the each year.

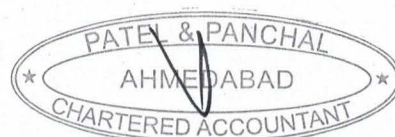
The Company presents the above liability as current and non-current in the Balance sheet as per actuarial valuation by independent actuary.

Leave Encashment:

The company has the policy of recognizing the expenses in connection to the same as and when the same are incurred.

11. FOREIGN CURRENCY TRANSACTIONS :

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of transaction. Monetary assets and liabilities outstanding at the year-end are translated at the rate of exchange prevailing at the year-end and the gain or loss, is recognized in the statement of Profit and Loss.



12. CASH FLOW :

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

13. EVENTS OCCURRING AFTER THE BALANCE SHEET :

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors. There are no substantial events having an impact on the results of the current year Balance Sheet.

14. TAXATION :

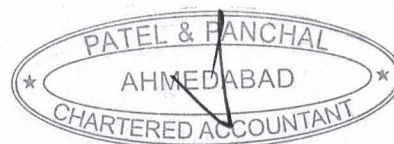
- a) Provision for Income Tax is determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets including asset arising from unabsorbed depreciation and losses carried forward, are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax can be realized.

15. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Contingent Liabilities as defined in Accounting Standard (AS) – 29 “Provisions, Contingent Liabilities dealt with as a contingent liability. Provisions involving substantial degree of estimation in measurement are 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. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements and Contingent Assets” are disclosed by way of notes to the accounts.

16. EARNING PER SHARE:

Earnings per share has been arrived by taking into consideration the profit after tax divided by the weighted average number of shares for the relevant financial year. The same is arrived as per Accounting Standard – 20 to determine the comparison of performance among different enterprises for the same period and among different period for same enterprises.



NOTE : 2**NOTES FORMING PART OF ACCOUNTS**

1. Previous year's figures have been regrouped and re-arranged wherever necessary to make them comparable with that of current year's figures as per Schedule – III format prescribe in the Companies Act, 2013.
2. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provisions of all the known liabilities are adequate and not in excess of the account reasonably necessary.
3. The balances of Debtors and Creditors are subject to confirmation.
4. **RELATED PARTY DISCLOSURE :**

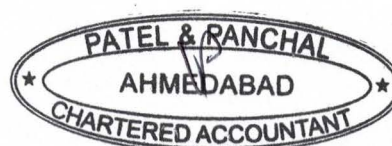
As per Accounting Standard 18, the disclosures of transactions with related parties are given below:

A) Name of related party and description of relationship:

Sr No	Name of Related Party	Relationship
A	Key Managerial Personnel	
1	Devangbhai Patel	Managing Director
2	Ushaben Patel	Director
3	Harshadbhai Patel	Director
4	Dhruvi Patel	Independent Director
5	Utkarsh Shah	Independent Director
6	Aayush K Shah	Independent Director
7	Viraj Shaileshkumar Shah	Additional Director
8	Akshay Jain	Chief Financial Officer
9	Shwetal Ritesh Maliwal	Company Secretary
B	Enterprise owned or significantly influenced by key management personnel	
1	Dhara Conductors	Sister Concern
2	Mangalam Envago Products Pvt Ltd	Wholly Owned Subsidiary Company

B) Transactions with related parties:**(Rs. In Lakhs)**

Nature of Transaction	Key Management Personnel	Relatives of Key Management Personnel	Enterprise owned or significantly influenced by Key management personnel
Director Sitting Fee:			
Dhruvi Patel	0.75		
Utkarsh Shah	0.75		
Aayush K Shah	0.36		
Salary and Bonus:			
Shwetal Maliwal	1.80		
Akshay Jain	16.50		
Travelling Expense :			
Akshay Jain	1.50		
Loan Accepted :			
Devang H Patel	103.37		



Loan Repaid :			
Devang H Patel	171.84		
Ushaben H Patel	0.50		

5. EARNING PER SHARE:

Particulars	31 st March 2025	31 st March 2024
Net profit / (loss) attributable to equity shareholders (Rs. In lakhs)	810.40	885.17
Weighted average number of share outstanding (shares of face value Rs.10 each)	17957850	13150364
Basic earnings per share (Rs.)	4.47	6.73
Diluted earning per share (Rs.)	4.51	6.73

6. Company has complied with the Accounting Standard - 22 issued by the Institute Of Chartered Accountants of India and the provision for deferred tax has been made during the year.

6.1 The Company was required to spend Rs.10.07 lacs towards Corporate Social Responsibility (CSR) activities during the year, in accordance with Section 135 of the Companies Act, 2013. However, the Company neither provided the said expense in accounts nor has spent the said amount in the current financial year. As per the management letter provided to us, the company will transfer the unspent CSR amount relating to non-ongoing projects to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year, in compliance with the second proviso to sub-section (5) of section 135 of the said Act.

7. DETAILS OF EMPLOYEE BENEFIT :

(a) Defined Contribution Plan :

- The Company has defined contribution plan in form of Provident Fund and Employee State Insurance Scheme for qualifying employees. Under the Schemes, the Company is required to contribute a specified rates to fund the schemes.

(b) Defined Benefits Plan :

- The Company provides for retirement benefits in the form of Gratuity. The Company's gratuity scheme (funded) provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment. The present value of the defined benefits plan was measured using the projected unit credit method. The Company presents the above liability as current and non-current in the Balance sheet as per actuarial valuation by independent actuary.

The following tables set out the status of the gratuity plan and amounts recognised in the financial statements as on 31st March 2025.

	Current Period	Previous Period
Type of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Accounting Standard 15 Revised (AS 15R)	Accounting Standard 15 Revised (AS 15R)
Funding Status	Unfunded	Unfunded
Starting Period	01-Apr-24	01-Apr-23



Period of Reporting	12 Months	12 Months
Reference ID	1044898	906335

Assumptions (Opening Period)		
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.18%	7.41%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	20.00%	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Assumptions (Closing Period)		
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.55%	7.18%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	20.00%	20.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Table Showing Change in the Present Value of Defined Benefit Obligation		
Present Value of Benefit Obligation at the Beginning of the Period	542,504	350,962
Interest Cost	38,952	26,006
Current Service Cost	313,812	187,047
Past Service Cost - Non-Vested Benefit Incurred During the Period	-	-
Past Service Cost - Vested Benefit Incurred During the Period	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	(158,978)
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	34,216	6,782
Actuarial (Gains)/Losses on Obligations - Due to Experience	139,873	130,685
Present Value of Benefit Obligation at the End of the Period	1,069,357	542,504

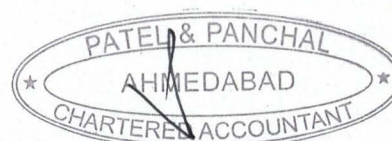


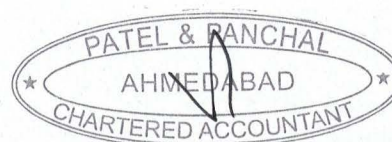
Table Showing Change in the Fair Value of Plan Assets		
Fair Value of Plan Assets at the Beginning of the Period	-	-
Expected Return on Plan Assets	-	-
Contributions by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
Effects of Asset Ceiling	-	-
The Effect Of Changes In Foreign Exchange Rates	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Fair Value of Plan Assets at the End of the Period	-	-

Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	174,089	(21,511)
Actuarial (Gains)/Losses on Plan Asset For the Period	-	-
Subtotal	174,089	(21,511)
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	174,089	(21,511)

Actual Return on Plan Assets		
Expected Return on Plan Assets	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Actual Return on Plan Assets	-	-

Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	(1,069,357)	(542,504)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(1,069,357)	(542,504)
Unrecognized Past Service Cost at the end of the Period	-	-
Net (Liability)/Asset Recognized in the Balance Sheet	(1,069,357)	(542,504)

Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	542,504	350,962
(Fair Value of Plan Assets at the Beginning of the Period)	-	-
Net Liability/(Asset) at the Beginning	542,504	350,962
Interest Cost	38,952	26,006
(Expected Return on Plan Assets)	-	-
Net Interest Cost for Current Period	38,952	26,006



Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	313,812	187,047
Net Interest Cost	38,952	26,006
Actuarial (Gains)/Losses	174,089	(21,511)
Past Service Cost - Non-Vested Benefit Recognized During the Period	-	-
Past Service Cost - Vested Benefit Recognized During the Period	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Change in Asset Ceiling	-	-
Expenses Recognized in the Statement of Profit or Loss	526,853	191,542
Balance Sheet Reconciliation		
Opening Net Liability	542,504	350,962
Expense Recognized in Statement of Profit or Loss	526,853	191,542
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	1,069,357	542,504
Category of Assets		
Government of India Assets	-	-
State Government Securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash And Cash Equivalents	-	-
Insurance fund	-	-
Asset-Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	-	-
Other Details		
	Current Period	Previous Period
No of Members in Service	60	65
Per Month Salary For Members in Service	1,888,338	1,137,713
Defined Benefit Obligation (DBO) - Total	1,069,357	542,504
Defined Benefit Obligation (DBO) - Due but Not Paid	-	-
Expected Contribution in the Next Year	-	-
Experience Adjustment		
Actuarial (Gains)/Losses on Obligations - Due to Experience	139,873	130,685
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-

(c) Leave Encashment:

The company has the policy of recognizing the expenses in connection to the same as and when the same are incurred.



8. **DIRECTOR'S REMUNERATION AND SITTING FEE:**

		(Rs in lakhs)	
Particulars	2024-25 (Rs.)	2023-24 (Rs.)	
Remuneration	--	--	
Sitting Fee	1.86	0.75	

9. **AUDITORS' REMUNERATION :**

		(Rs in lakhs)	
Particulars	2024-25 (Rs.)	2023-24 (Rs.)	
Audit Fees	0.40	0.40	

10. **EXPENDITURE IN FOREIGN CURRENCY:**

		(Rs in lakhs)	
Particulars	2024-25 (Rs.)	2023-24 (Rs.)	
Import Purchase	25.27	9.80	

11. **MICRO, SMALL AND MEDIUM SCALE BUSINESS ENTITIES:**

There are Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at 31st March, 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

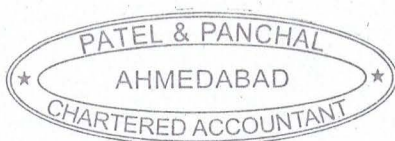
AS PER OUR REPORT OF EVEN DATE ATTACHED

For PATEL & PANCHAL
Firm Reg. No. – 123744W
Chartered Accounts

CA HARDIK PANCHAL
PARTNER
MEM. NO. -114164
Ahmedabad

Date: 23/05/2025

UDIN: 25114164BMLIJU1754



For and on behalf of the Board of Directors
of DCG Cables & Wires Limited

Harshadbhai Patel
Director
DIN : 07628969

Devangbhai Patel
Director
DIN :07628987

CA Akshay Jain
Chief Financial Officer
Mem No : 469739

Shwetal R Maliwal
Company Secretary
Mem No :41344

Date: 23/05/2025

DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Note No. : 3 : Share Capital

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Authorised Share Capital (2,00,00,000 equity shares @ Rs.10 each)	2,000.00	2,000.00
(b)	Issued, Subscribed and Fully Paid up shares	1,81,49,600	1,31,50,400.0
(c)	Par Value per Share	10	10
	Total	1,814.96	1,315.04

Note:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number of shares	₹	Number of shares	₹
Equity shares with voting rights				
At the end of the year	1,81,49,600	1,814.96	1,31,50,400	1,315.04
	1,81,49,600	1,814.96	1,31,50,400	1,315.04
At the beginning of the year	1,31,50,400	1,315.04	1,31,50,000	1,315.00
	1,31,50,400	1,315.04	1,31,50,000	1,315.00

(ii) Shareholding of Promoters :

Shares held by Promoters at the end of the year			% Change during the year
Promoter Name	No of Shares	% of total Shares	
Devang Patel	1,23,94,000	68.29%	-25.96%
Usha Patel	7,53,000	4.15%	-1.58%
Harshadbhai Patel	3,000	0.02%	0.00%

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Devang Patel	1,23,94,000	68.29%	1,23,94,000	94.25%
Usha Patel	7,53,000	4.15%	7,53,000	5.73%

Note No. : 4 : Reserves and Surplus

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	(a) Securities premium account		
	Opening balance	-	-
	Add : Premium on shares issued during the year	4,499.28	-
		4,499.28	-
(b)	Surplus/ Deficit in the statement of Profit & Loss		
	Opening Balance	1,092.74	217.23
	Add: Profit/Loss for the year	810.40	885.17
	Less : Pre IPO expense	302.10	9.66
		1,601.04	1,092.74
	Balance transferred to Balance Sheet	6,100.32	1,092.74



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Note No. : 5 : Long-term borrowings

	Particulars	As at 31st March 2025 ₹	As at 31st March 2024 ₹
(a)	Term loans		
	From banks		
	Secured	96.39	146.46
	Unsecured	8.77	37.85
		105.15	184.31
	From other parties		
	Secured	-	-
	Unsecured	135.44	312.45
		135.44	312.45
	Total	240.59	496.76

Notes:

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	As at 31st March 2025		As at 31 March, 2024	
	Secured ₹	Unsecured ₹	Secured ₹	Unsecured ₹
Term loans from Banks:				
State Bank of India - Term Loan - A/c No - 41464035065	37.04	-	71.26	-
ICICI Bank-Vehicle Loan-MG Astor- A/c No - LAABD00046666906	-	-	4.25	-
State Bank of India-Vehicle Loan-Audi Q8- A/c No - 42592403615	54.82	-	70.95	-
Sundram Finance Ltd-Bus Loan- A/c No - U113300125	4.52	-	-	-
Deutsche Bank - Business Loan - A/c No - 350041160550019	-	8.77	-	27.01
Indusind Bank Limited - Business Loan - A/c No 756000035206	-	-	-	10.84
Total - Term loans from banks	96.39	8.77	146.46	37.85
From Directors and Relatives	-	85.25	-	107.08
From Others - Financial Institution	-	50.19	-	205.37
Total - Term loans from other parties	-	135.44	-	312.45

Terms of Repayment for Long Term secured/unsecured borrowing:

Nature of Security	Nature of Security	Terms of Repayment
State Bank of India - Term Loan - A/c No - 41464035065	Hypothication of P&M of the Company and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Mutual Fund in the name of Promoter	Repayable in 60 monthly installments of Rs.2.58- commencing from January, 2023. Rate of interest is 1.5% margin above the EBLR. The facility sanctioned subject to review every 12 months as per Bank's Scheme.
ICICI Bank-Vehicle Loan-MG Astor - A/c - LAABD00046666906	Hypothication of Vehicle	Repayable in 36 monthly installments of Rs.0.55 commencing from December, 2022. Rate of Interest is 8.4%
State Bank of India-Vehicle Loan-Audi Q8 - A/c - 42592403615	Hypothication of Vehicle	Repayable in 60 monthly installments of Rs.1.85 commencing from February 2024.
Sundram Finance Ltd-Bus Loan-A/c - U113300125	Hypothication of Vehicle	Repayable in 24 monthly installments of Rs.1.15 commencing from August 2024.
Indusind Bank Limited - Business Loan - A/c No 756000035206	Unsecured Business Loan	Repayable in 36 monthly installments of Rs 1.08 commencing from March, 2023. Rate of Interest is 17.50%



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Ambit Finvest Pvt Ltd A/c No - AHM000001001400	Unsecured Business Loan	Repayable in 24 monthly installments of Rs.1.02 commencing from October, 2023. Rate of Interest is 20%
Ashv Fianance Pvt Ltd A/c No - 68230000025006	Unsecured Business Loan	Repayable in 36 monthly installments of Rs. 1.11 commencing from september, 2023. Rate of Interest is 19.50%
Chola Mandalam Investment & Fianace Co - A/c No - BLTLAHMD000006409679	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.25 commencing from september, 2023. Rate of Interest is 17%
Clix Capital Service Pvt Ltd A/c No - 39319055951	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.28 commencing from August, 2023. Rate of Interest is 18.5%
Fedbank Financial Services Ltd A/c No- FEDAHM0BL0519652	Unsecured Business Loan	Repayable in 24 monthly installments of Rs.1.49 commencing from september, 2023. Rate of Interest is 17%
Godrej Finance Ltd A/c No- GFL3501BL0008261	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.0.93 commencing from August, 2023. Rate of Interest is 17.75%
Hero Fincorp Limited - Business Loan - A/c No - HCFAHMUBL00013408996	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.91321/- commencing from september, 2023. Rate of Interest is 18%
Kisestu Saison Finance India Pvt Ltd A/c No - 5139429	Unsecured Business Loan	Repayable in 24 monthly installments of Rs.1.28 commencing from september, 2023. Rate of Interest is 18.5%
L & T Finance Ltd A/c No - LTBLBL230720040100165	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.0.90 commencing from september, 2023. Rate of Interest is 18%
Moneywise Financial Services Pvt Ltd A/c No - SMZ324AHM01B000005123213	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.08 commencing from september, 2023. Rate of Interest is 17.50%
Neogrowth Credit Pvt Ltd A/c No - 1247342	Unsecured Business Loan	Repayable in 30 monthly installments of Rs. 1.12 commencing from , 2023. Rate of Interest is 23.99%
Poonawla Fincorp Ltd A/c No - APPL00384219	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.09 commencing from september, 2023. Rate of Interest is 17.75%
Protium Finance Limited - Business Loan - A/c No - GS007BL01638504	Unsecured Business Loan	Repayable in 30 monthly installments of Rs.1.07 commencing from March, 2023.
Shriram Finance Ltd A/c No - PDAHMBU2307290003	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.29 commencing from september, 2023. Rate of Interest is 19%
Ugro Capital Ltd A/c No - UGAHMSU0000010670	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.0.93 commencing from September, 2023. Rate of Interest is 19%
Deutsche Bank International Pvt Ltd A/c No - 350041160550019	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.80 commencing from September ,2023. Rate of Interest is 17.50%

Note No. : 6 : Long-term provisions

	Particulars	As at 31st March 2025 ₹	As at 31st March 2024 ₹
(a)	Provision for Gratuity (Refer Note - 7 of Notes to accounts)	9.69	5.41
	Total	9.69	5.41



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Note 7: Short-term borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
	₹	₹
(a) Loans repayable on demand		
From banks		
Secured	2,672.08	1,789.51
Unsecured	353.99	-
	3,026.06	1,789.51
(b) Current maturities of Long-term Debts	237.07	260.71
Total	3,263.13	2,050.22

Notes:

(i) Details of terms of repayment for the other short-term borrowings and security provided in respect of the secured other short-term borrowings:

Particulars	Terms of repayment and security	As at 31st March 2025		As at 31st March 2024	
		Secured	Unsecured	Secured	Unsecured
		₹	₹	₹	₹
Loans repayable on demand from banks					
State Bank of India A/c No.- 40390617053- Cashcredit	Against hypothecation of Stock & book Debts	1,330.00	-	1,488.51	-
SG Finserve Limited	Exclusive charge on Inventory of the Borrower/Dealer being funded out of facility proceeds extended by SGFL and receivables generated thereon from sale of all such inventory	599.05	-	301.00	-
Aditya Birla Capital Ltd		-	294.50	-	-
Tata Capital Ltd - A/c No - 1000217383	Exclusive charge on Inventory of the Borrower/Dealer being funded out of facility proceeds extended by TCL	743.02	-	-	-
State Bank of India (LC Bill Discounting)		-	59.49	-	-
Total		2,672.08	353.99	1,789.51	-



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Loans repayable on demand from banks

State Bank of India - Cash credit limit of the bank is secured against hypothecation of stock and book debt of the company as primary security and hypothecation against plant & machinery and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Lien on Mutual Fund in the name of promoter.	Terms of Repayment : Working Capital Limit- Yearly Renewal , Rate of interest is 1.5% margin above the EBLR.
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Loans repayable on demand from NBFC

SG Finserve Limited - Channel Finance secured against hypothecation of stock and book debt of the company as primary security created out of funds utilized from SG Finserve Limited.	Terms of Repayment : Line of Credit - Yearly Renewal , Rate of interest is minimum 10.50% p.a. payable monthly. Facility shall be disbursed in multiple tranches with maximum tenure of 90 days from the date of disbursement.
Aditya Birla Finance Ltd	Terms of Repayment : Line of Credit - Yearly Renewal , Rate of interest is minimum 12% p.a. payable monthly. Facility tenor is 1 year and shall be disbursed in multiple tranches with maximum tenure of 75 days from the date of disbursement.
Tata Capital Ltd - Channel Finance secured against hypothecation of stock of the company as primary security created out of funds utilized from Tata Capital Limited.	Terms of Repayment : Line of Credit - Yearly Renewal , Rate of interest is minimum 11.50% p.a. payable monthly. Facility shall be disbursed in multiple tranches with maximum tenure of 90 days from the date of disbursement.
State Bank of India (LC-Bill Discounting)	Terms of Repayment : Repayable on demand. The advance is self liquidating in nature via payments made by LC issuing bank. Rate of interest is 7.76%

Reconciliation of Quarterly returns Submitted to Bank where borrowings have been availed based on security of Current assets.

Quarter Ended	Particulars of Securities	As Per Books of accounts	As Reported in quarterly statement	Difference	Reason For Discrepancy
Jun-24	Inventory	2,272.17	2,272.17	-	-
Jun-24	Trade Receivables	2,513.22	2,513.22	-	-
Jun-24	Trade Payables	1,703.02	1,643.79	59.23	Rs.59.23 is due to Creditor for expenses were also considered in stock statement submitted
Sep-24	Inventory	3,418.46	3,047.59	370.86	-
Sep-24	Trade Receivables	1,607.47	1,612.26	(4.79)	Rs.4.79 is due to accounting of TDS receivable (Sec.194Q) and TCS payable(Sec.206CH) from/to parties as per Form 26AS
Sep-24	Trade Payables	41.36	47.04	(5.68)	Rs.5.68 is due to wrong grouping of creditors for expenses under creditors for goods
Dec-24	Inventory	2,776.45	2,776.45	-	-
Dec-24	Trade Receivables	972.56	972.56	-	-
Dec-24	Trade Payables	98.72	35.11	63.62	Rs.63.62 is due to Creditor for expenses were also considered in stock statement submitted
Mar-25	Inventory	3,648.49	4,017.69	(369.20)	Captive consumption of Cables manufactured by company was used in setup of Plant and Machinery, hence the said amount is transfered to Plant and Machinery after conducting audit
Mar-25	Trade Receivables	1,328.11	1,114.97	213.13	Debtors of less than 90 days is shown in Stock Statement
Mar-25	Trade Payables	86.09	91.48	(5.39)	Rs.5.39 is due to wrong grouping of creditors for expenses under creditors for goods



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Note No. : 8 : Trade payables

Particulars	As at 31st March 2025	As at 31st March 2024
	₹	₹
Trade payables:		
Acceptances	86.09	2,978.89
Other than Acceptances	-	-
Total	86.09	2,978.89

Trade Payable Ageing Schedule : As on 31/03/2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	69.69	-	-	-	69.69
(ii) Other than MSME	16.40	-	-	-	16.40
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-other than MSME	-	-	-	-	-

Trade Payable Ageing Schedule : As on 31/03/2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	24.65	-	-	-	24.65
(ii) Other than MSME	2,954.24	-	-	-	2,954.24
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-other than MSME	-	-	-	-	-

Note No. : 9 : Other Current Liabilities

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Statutory Liabilities		
	(i) TDS/TCS Payable	8.09	4.29
	(ii) Professional Tax Payable	0.14	0.07
(b)	Other Liabilities		
	(i) Creditors for Expense	14.01	13.24
	(ii) Creditors for Capital Goods	131.26	50.51
	(iii) Advance received from Customers	7.93	5.08
	(iv) Other Payables	-	73.55
	Total	161.43	146.74

Note No. : 10 : Short-term provisions

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Provision for Income-tax	293.53	337.00
(b)	Provision for Employee Benefit		
	- Salary Payable	27.23	18.24
	- PF & ESIC Payable	2.01	1.47
	- Provision for Gratuity (Refer Note-7 of Notes on Accounts)	1.00	0.01
	Total	323.77	356.72



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Note No. : 12 : Non Current Investments

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Investment in Equity shares of Subsidiary Company (Unquoted - measured at Cost) - Manglam Envago Products Pvt Ltd (2540000 Equity Shares, Face value of Rs.10/- each)	254.00	254.00
	Total	254.00	254.00

Note No. : 13 : Other Non Current Assets

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Unamortised expenses:		
	(i) Preliminary & Pre - Operative Expenses		
	Opening Balance	8.25	12.11
	Add : Additions during the year	-	-
	Less : Deductions during the year	-	-
		8.25	12.11
	Less : Write off during year	2.75	3.86
	Total	5.50	8.25

Note No. : 14 : Inventories

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Raw Material	1,468.37	892.66
(b)	Finished Goods	2,180.12	897.57
	Total	3,648.49	1,790.22

Note No. : 15 : Trade receivables

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
	Trade receivables outstanding for a period exceeding six Secured, considered good	-	-
	Unsecured, considered good	1,328.11	4,886.05
	Doubtful	-	-
		1,328.11	4,886.05
	Less: Provision for doubtful trade receivables	-	-
	Total	1,328.11	4,886.05



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Trade Receivables Ageing Schedule : As on 31/03/2025

Particulars	Outstanding for following periods from due date of payment				
	< 6 months	6 months - 1 Year	1-2 Years	2-3 Years	> 3 years
Undisputed Trade receivable - Considered good	1,143.24	21.18	163.69	-	-
Undisputed Trade receivable - Considered doubtful	-	-	-	-	-
Disputed Trade receivable - Considered good	-	-	-	-	-
Disputed Trade receivable - Considered doubtful	-	-	-	-	-

Trade Receivables Ageing Schedule : As on 31/03/2024

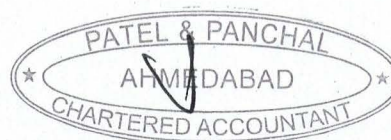
Particulars	Outstanding for following periods from due date of payment				
	< 6 months	6 months - 1 Year	1-2 Years	2-3 Years	> 3 years
Undisputed Trade receivable - Considered good	3,568.19	1,108.85	208.82	0.18	-
Undisputed Trade receivable - Considered doubtful	-	-	-	-	-
Disputed Trade receivable - Considered good	-	-	-	-	-
Disputed Trade receivable - Considered doubtful	-	-	-	-	-

Note No. : 16 : Cash and Cash Equivalents

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Cash on Hand	154.62	119.05
(b)	Balances with Banks		
	- In Current Account	3.69	1.66
	- In Fixed Deposit Account	100.00	100.00
	Total	258.31	220.71

Note No. : 17 : Short-term loans and advances

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Balances with government authorities		
	- GST Receivable	542.10	69.70
	- Advance Tax, TDS & TCS	13.17	9.48
(b)	Deposits	255.86	5.45
(b)	Prepaid Expenses	6.80	9.69
(c)	Advances Given to Supplier		
	For Raw Material	1,069.98	22.72
	For Capital goods	171.98	28.34
(d)	Other loans and Advances	563.10	282.41
(e)	Interest Receivable	7.39	1.18
(f)	TDS Receivable from NBFCs	7.34	8.04
	Total	2,637.71	437.00



DCG CABLES & WIRES LIMITED
Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

NOTE 11 : Property, Plant and Equipment

Sr. No.	Name of Fixed Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT	ADDITION	SALES /	AS AT	AS AT	FOR THE	NET	AS AT	AS AT	AS AT
		01-04-2024		ADJUSTMENTS	31-03-2025	01-04-2024	YEAR	ADJUSTMENT	31-03-2025	31-03-2025	31-03-2024
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(i)	Property, Plant and Equipment										
1	Air Conditioner	2.25	26.06	-	28.31	0.67	1.73	-	2.40	25.91	1.59
2	Mobile	3.98	7.56	-	11.54	1.18	2.29	-	3.47	8.07	2.80
3	Computer, Laptop & Printers	9.16	4.79	-	13.95	3.97	4.32	-	8.30	5.65	5.19
4	Plant & Machinery	496.51	2,349.12	-	2,845.63	93.00	179.00	-	272.00	2,573.63	403.51
5	Furniture & Fixtures	7.87	39.12	-	46.99	3.43	2.74	-	6.17	40.82	4.44
6	Motor Vehicle	137.92	28.50	0.86	165.57	16.91	44.58	-	61.49	104.08	121.01
7	Electric Fitting	2.61	20.70	-	23.31	0.50	1.65	-	2.15	21.16	2.12
8	Office Equipments	2.46	2.04	-	4.51	0.76	1.03	-	1.79	2.72	1.70
9	Office	-	203.48	-	203.48	-	-	-	-	203.48	-
10	Factory Building	-	736.76	-	736.76	-	25.51	-	25.51	711.25	-
11	Land	-	167.78	-	167.78	-	-	-	-	167.78	-
10	Portable Cabin	3.36	10.56	-	13.92	0.67	1.43	-	2.10	11.82	2.69
	TOTAL (i)	666.14	3,596.46	0.86	4,261.74	121.10	264.28	-	385.38	3,876.36	545.03
	PREVIOUS YEAR	284.08	409.65	27.60	666.14	31.30	99.67	9.87	121.10	545.03	252.78
(ii)	Intangible assets										
1	Software	0.55	1.06	-	1.61	0.14	0.23	-	0.37	1.24	0.41
2	Trademark	0.18	-	-	0.18	0.05	0.06	-	0.11	0.07	0.14
	TOTAL (ii)	0.73	1.06	-	1.79	0.19	0.29	-	0.48	1.31	0.54
	PREVIOUS YEAR	-	0.73	-	0.73	-	0.19	-	0.19	0.54	-
(iii)	Work in Progree										
1	Bawla Plant	297.42	366.09	663.51	-	-	-	-	-	-	297.42
	TOTAL (iii)	297.42	366.09	663.51	-	-	-	-	-	-	297.42
	PREVIOUS YEAR	-	297.42	-	297.42	-	-	-	-	297.42	-
	GRAND TOTAL (i + ii + iii)	964.29	3,963.62	664.37	4,263.54	121.29	264.57	-	385.86	3,877.68	843.00
	PREVIOUS YEAR	284.08	707.81	27.60	964.29	31.30	99.86	9.87	121.29	843.00	252.78



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Note No. : 18 : Revenue from operations

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Sale of products		
Local Sales	12,756.13	10,110.29
Export Sales	-	-
Total	12,756.13	10,110.29

Note No. : 19 : Other income

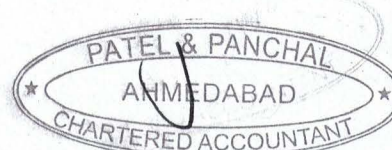
Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Bank FD Interest income	7.04	1.18
Other Interest Income	54.63	2.75
Rate difference, Discount and kasar	2.31	3.40
Profit on Commodity Hedging	46.06	-
Profit on sale of equity shares	1.56	-
Total	111.61	7.32

Note No : 20 : Cost of materials consumed

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Opening Stock	892.66	122.08
Add: Purchases	12,465.69	9,388.81
	13,358.35	9,510.89
Less: Closing Stock	1,468.37	892.66
Cost of material consumed	11,889.98	8,618.24

Note No. : 21 : Manufacturing and Operating Cost

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Electricity Expenses	43.71	38.38
Machinery Repairs & Maintenance	15.42	6.89
Freight Expense	3.15	0.96
Factory Expenses	18.25	4.47
Total	80.52	50.71



DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Note No. : 22 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
<u>Inventories at the end of the year:</u>		
Finished goods	2,180.12	897.57
<u>Inventories at the beginning of the year:</u>		
Finished goods	897.57	520.55
Total	(1,282.56)	(377.01)

Note No. : 23 : Employee benefits expense

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Salaries, Wages & Bonus	294.93	108.02
Director Remuneration	-	-
Director Sitting Fees	1.86	0.75
Key Management Insurance	10.45	-
Staff Welfare Expense	2.94	0.11
Contribution to PF, ESIC	11.94	8.40
Leave Encashment Expense	1.36	1.05
Gratuity Expense (Refer Note-7 of Notes on Accounts)	5.27	1.92
Total	328.74	120.24

Note No : 24 : Finance Cost

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
(a) Interest expense on:		
(i) Bank Borrowings	279.99	257.89
(i) Others	-	0.69
(b) Other Charges - Bank Charges ,Loan Processing Fee and LC Charges	29.77	33.48
Total	309.76	292.07



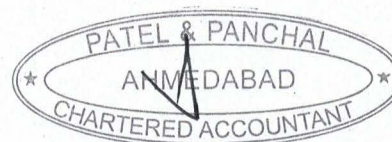
DCG CABLES & WIRES LIMITED

Notes forming part of the Standalone audited financial statements

(Rs in lakhs)

Note No. : 25 : Other Expenses

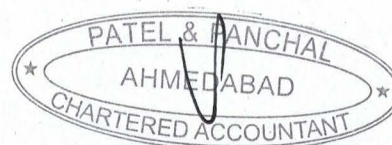
Particulars	For the year ended 31 March 2025	For the year ended 31 March, 2024
	₹	₹
Payment to Auditors	0.40	0.40
Repairs & Maintenance Expense	4.45	0.82
Domain and Internet Expense	0.51	0.24
Office Expense	2.68	0.48
ROC Expenses	0.12	0.52
Rent Expense	5.97	41.81
Software Expenses	0.64	0.57
Advertisement & Sales Promotion Expense	15.21	1.50
Printing, Stationary and Courier Expenses	3.17	0.31
Tea & Refreshment Expense	5.88	2.01
Mobile, Telephone & Internet Expense	0.35	0.10
Water Charges	2.41	1.39
Transportation Expense	47.64	4.10
Travelling Expense	4.42	1.87
Foreign Travelling Expense	2.69	-
Testing Expense	0.05	0.11
Insurance Expense	4.22	2.15
Foreign Exchange Rate Difference	0.31	0.17
Loss on Sale of Fixed Asset	-	9.73
Miscellaneous Expense	1.19	3.30
Rates, Taxes & Fees	1.77	2.08
Security Service Expense	6.75	-
Vehicle Expense	10.76	8.15
Interest & Late Fees on Statutory Dues	2.52	1.14
Legal & Professional Expense	10.85	4.14
Bad Debt Written Off	0.18	-
Demat Charges	0.15	-
Total	135.30	87.10



DCG CABLES & WIRES LIMITED

Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31-March-2024
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.05	1.33
Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.44	1.06
Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	0.00	0.00
Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	15.70%	44.93%
Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	4.69	8.31
Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	4.11	3.24
Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	8.13	6.21
Net Working Capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	3.16	5.61
Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	6.35%	8.76%
Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	12.67%	30.57%
Return on investment	$\frac{\text{Net Profit}}{\text{Total Investment}}$	7.09%	17.87%





Independent Auditor's Report

To
The Members,
DCG CABLES & WIRES LIMITED
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of "**DCG CABLES & WIRES LIMITED**" ("herein referred to as the Holding Company") and its wholly owned subsidiary (together referred to as "Group"), which comprise the Consolidated Balance Sheet as at 31st March 2025, and the Consolidated Statement of Profit and Loss and Consolidated statement of cash flows for the period then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, and its profit and its cash flows, for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The Company's net worth is positive and the company has also taken unsecured loans from its directors. As per the management the company is still a going concern entity because it is in process of identifying new plans to improve the performance of the company.

Instead of the above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

HEAD OFFICE :
333/334, C-Wing, Akshar Arcade,
Opp. Memnagar Fire Station,
Navrangpura,
Ahmedabad - 380 009.

ANAND BRANCH :
C/o. I. S. Patel & Co.
Opp. Limdawala Hospital,
Station Road, Nr. Hotel Anand,
Anand-388 00190

Phone : +91-79-2646 3054
+91-79-4004 3054
E-mail : info@pandp.in
ca.patelpanchal@gmail.com
URL : http://PandP.in



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

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 Board's report including Annexure to Board's Report business responsibility report, but does not include the Consolidated financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated 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 Consolidated 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.



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

Auditor's Responsibility for the Audit of Consolidated Financial Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated 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.

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

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

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



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


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Reports) Order 2020 ("The Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013 we give in the "Annexure-A" in statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (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 with reference to Consolidated financial statements of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses and unmodified opinion on the adequacy and operating effectiveness of the Companies' internal Consolidate financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the Explanations given to us:
 1. The Company does not have any pending litigations which would impact its consolidated financial position;



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (1) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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;
- (2) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
- (3) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (h) The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For, PATEL & PANCHAL
FIRM REG. NO. 123744W
CHARTERED ACCOUNTANTS


CA HARDIK PANCHAL
Partner
Mem No. 114164
Place: Ahmedabad
Date: 23/05/2025
UDIN : 25114164BMLIJV9630




ANNEXURE –A Report under the Companies (Auditor's Report) Order, 2020

- (i) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

**For, PATEL & PANCHAL
FIRM REG. NO. 123744W
CHARTERED ACCOUNTANTS**




**CA HARDIK PANCHAL
Partner
Mem No. 114164
Place: Ahmedabad
Date: 23/05/2025
UDIN : 25114164BMLIJV9630**

Annexure B Referred to our report of even date of DCG Cables & Wires Ltd

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 consolidated financial reporting of **DCG Cables & Wires Ltd** ('the Company') as of 31st March, 2025 in conjunction with our audit of the consolidated 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 the 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.

Auditor's 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

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

Meaning of Internal financial Controls Over financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting include those policies and procedures that (1) pertain to 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 Consolidated 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 the 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 Consolidated financial statements.

Inherent limitations of Internal financial Controls Over financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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 Consolidated 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 Consolidated financial Reporting issued by the Institute of Chartered Accountants of India.

For, PATEL & PANCHAL
FIRM REG. NO. 123744W
CHARTERED ACCOUNTANTS



CA HARDIK PANCHAL
Partner

Mem No. 114164

Place: Ahmedabad

Date: 23/05/2025

UDIN : 25114164BMLIJV9630



DCG CABLES & WIRES LIMITED
Consolidated Audited Balance Sheet as at 31st March 2025

(Rs in lakhs)

		Note No.	As at 31st March, 2025	As at 31st March, 2024
			₹	₹
I	EQUITY AND LIABILITIES			
(1)	Shareholders Funds			
	(a) Share Capital	3	1,814.96	1,315.04
	(b) Reserves and Surplus	4	6,099.65	1,092.19
			7,914.61	2,407.23
(2)	Share Application Money Pending Allotment		-	-
(3)	Non-Current Liabilities			
	(a) Long Term Borrowings	5	300.90	557.07
	(b) Deferred Tax Liabilities (Net)		9.80	-
	(c) Other Long Term Liabilities		-	-
	(d) Long Term Provisions	6	9.69	5.41
			320.40	562.48
(4)	Current Liabilities			
	(a) Short Term Borrowings	7	3,263.13	2,050.22
	(b) Trade Payables	8		
	(i) Total outstanding due of MSME		69.69	24.65
	(ii) Total outstanding due of other than MSME		39.91	2,977.75
	(c) Other Current Liabilities	9	162.19	147.39
	(d) Short - Term Provisions	10	323.97	356.92
			3,858.89	5,556.93
	TOTAL		12,093.90	8,526.64
II	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	11	4,181.41	850.08
	(ii) Intangible assets		1.31	0.54
	(ii) Work-in-progress		-	297.42
	(b) Non Current Investments	12	-	-
	(c) Deferred Tax Assets (net)		-	3.30
	(d) Long Term Loans and Advances		-	-
	(e) Other Non-Current Assets	13	14.73	17.48
			4,197.46	1,168.83
(2)	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	14	3,648.49	1,790.22
	(c) Trade Receivable	15	1,351.88	4,909.82
	(d) Cash and Cash Equivalents	16	258.37	220.77
	(e) Short Term Loans and Advances	17	2,637.71	437.00
	(f) Other Current Assets		-	-
			7,896.44	7,357.81
	TOTAL		12,093.90	8,526.64
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1 & 2		

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

CA Hardik Panchal

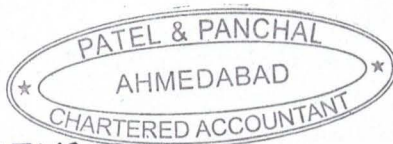
Partner

Membership No : 114164

UDIN: 25114164BMLIJV9630

Place: Ahmedabad

Date: 23/05/2025



For and Behalf of Board of Directors of

DCG CABLES & WIRES LIMITED

CIN: U36999GJ2017PLC099290

Devang H. Patel
Devang H. Patel
Managing Director
DIN : 07628987

Harshad B. Patel
Harshad B. Patel
Director
DIN: 07628969

CA Akshay Jain
CA Akshay Jain
Chief Financial Officer
Membership No : 469739

Shwetal Maliwal
Shwetal Maliwal
Company Secretary
Membership No: 41344

Date: 23/05/2025

DCG CABLES & WIRES LIMITED

Consolidated Audited Profit and Loss Statement for the period ended 31st March 2025

(Rs in lakhs except EPS)

	Particulars	Note No.	For the period ended 31st March, 2025	For the period ended 31st March, 2024
			₹	₹
1	Revenue From Operations	18	12,756.13	10,110.29
2	Other Income	19	111.61	7.32
3	Total Income (1+2)		12,867.73	10,117.61
4	Expenses :			
	- Cost of Material consumed	20	11,889.98	8,618.24
	- Purchase of Stock-in Trade		-	-
	- Other Operating & Manufacturing Cost	21	80.52	50.71
	- Changes in Inventories	22	(1,282.56)	(377.01)
	- Employee benefits Expenses	23	328.74	120.24
	- Finance Costs	24	309.76	292.07
	- Depreciation and Amortization expenses	11	267.32	103.72
	- Other Expenses	25	135.41	87.31
	Total Expenses		11,729.19	8,895.25
5	Profit before Exceptional and extraordinary items and Tax(3-4)		1,138.55	1,222.36
6	Exceptional & Extraordinary Items		-	-
7	Profit before Extraordinary items and Tax (5-6)		1,138.55	1,222.36
8	Prior Period Items		-	3.51
9	Profit Before Tax (7-8)		1,138.55	1,218.85
10	Tax Expenses			
	(1) Current Tax (Including short provision of IT of earlier years Rs.21.62, PY Rs.0.58)		315.15	337.58
	(2) Deferred Tax		13.10	(3.70)
			328.25	333.89
11	Profit (Loss) after tax carried forward to Balance Sheet (9-10)		810.29	884.97
12	Earning per Equity Share :			
	(1) Basic		4.46	6.73
	(2) Diluted		4.51	6.73
	Weighted Average number of shares outstanding		1,79,57,850	1,31,50,364
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1 & 2		

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

CA Hardik Panchal

Partner

Membership No : 114164

UDIN: 25114164BMLIJU9630

Place: Ahmedabad

Date: 23/05/2025



For and Behalf of Board of Directors of

DCG CABLES & WIRES LIMITED

CIN: U36999GJ2017PLC099290

Devang H. Patel
Devang H. Patel
Managing Director
DIN : 07628987

Harshad B. Patel
Harshad B. Patel
Director
DIN: 07628969

CA Akshay Jain
CA Akshay Jain
Chief Financial Officer
Membership No : 469739

Shwetal Maliwal
Shwetal Maliwal
Company Secretary
Membership No: 41344

Date: 23/05/2025

DCG CABLES & WIRES LIMITED
Consolidated Audited Cash Flow Statement For The Year Ended 31st March 2025

(Rs in lakhs)

	Particulars	As at 31st March 2025	As at 31st March, 2024
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax as per the Statement of Profit and Loss	1,138.55	1,222.36
	Add/(Less): Adjustment for		
	Profit/Loss on Sale of Asset/Investment	-	9.73
	Depreciation & Amortisation	267.32	103.72
	Prior Period Expense	-	(3.51)
	Pre IPO Expense	(302.10)	(9.66)
	Interest & Finance charges	309.76	292.07
	Operating Profit Before Working Capital Changes	1,413.52	1,614.70
	Adjustment for :		
	(Increase)/ Decrease in Long Term Provision	4.28	5.41
	(Increase)/ Decrease in Current liabilities	(2,910.95)	3,347.72
	(Increase)/ Decrease in Current Assets	(501.03)	(4,206.47)
	Cash Generated from Operation	(1,994.18)	761.37
	Less: Direct Taxes Paid	315.15	337.58
	NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	(2,309.33)	423.79
(B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Investments	-	-
	Purchase of Fixed Assets	(3,299.25)	(707.81)
	Sale of Fixed Assets/Subsidy	-	8.00
	NET CASH INFLOW/ (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(3,299.25)	(699.81)
(C)	CASH FLOW USED IN FINANCING ACTIVITIES:		
	Proceeds from Issue of Share Capital & Share Premium	4,999.20	0.04
	Proceeds from Short Term Borrowing	1,212.91	477.28
	Proceeds/(Repayment) of Unsecured Loan	(177.01)	183.37
	Proceeds from Term Loan	(79.16)	74.05
	Interest and Finance Charges Paid	(309.76)	(292.07)
	NET CASH INFLOW/ (OUTFLOW) FROM FINANCING ACTIVITIES (C)	5,646.19	442.68
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	37.61	166.66
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS	220.50	53.84
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	258.11	220.50

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

CA Hardik Panchal

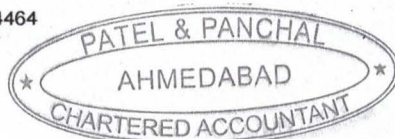
Partner

Membership No : 114164

UDIN: 25114164BMLIJV9630

Place: Ahmedabad

Date: 23/05/2025



For and Behalf of Board of Directors of

DCG CABLES & WIRES LIMITED

CIN: U36999GJ2017PLC099290

Devang H. Patel

Managing Director

DIN : 07628987

Harshad B. Patel

Director

DIN: 07628969

CA Akshay Jain

Chief Financial Officer

Membership No : 469739

embership No: 41344

Date: 23/05/2025

Shwetal Maliwal

Company Secretary

DCG CABLES & WIRES LIMITED
Notes forming part of Consolidated Audited Financial Statements

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING & PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on the historical cost basis except for certain Financial Assets/Liabilities (including derivative instruments) which have been measured at fair values.

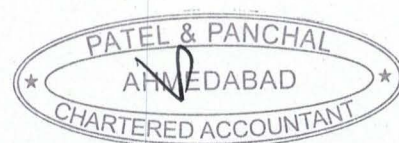
2. USE OF ESTIMATES

In preparation of the financial statements, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

3. Property, Plant and Equipment and Intangible assets:

Property, Plant and Equipment and Intangible assets are stated at their acquisition cost less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use where applicable together with any incidental expenses of acquisition/installation. Cost of acquisition includes borrowing costs that are directly attributable to the acquisition/construction of qualifying assets.



4. **DEPRECIATION :**

Depreciation is been provided based useful life of the assets as prescribed in Schedule-II to the Companies Act, 2013. Depreciation on Additions to assets or where any asset has been sold or discarded, is calculated on a Pro-rata basis from the date of such addition or up to the date of such sale or discard as the case may.

5. **INVESTMENTS :**

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investments. All other investments are classified as Long term Investments. Current investments are carried in the financial statements at cost or fair value whichever is lower. Long-term investments are carried at cost. When there is a decline other than temporary in their value, the carrying amount is reduced on an individual investment basis and decline is charged to Profit & Loss A/c. Appropriate adjustment is made in carrying amount of Investment in case of subsequent raise in carrying value of the Investment.

6. **INVENTORIES :**

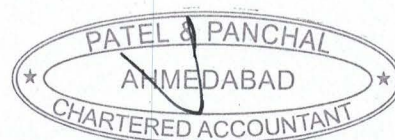
Finished inventories are valued at the lower of cost and net realizable value while Raw material is valued at cost on FIFO Basis. Costs of inventories comprise all cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and estimated costs necessary to make the sale.

7. **REVENUE RECOGNITION :**

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods is recognized on delivery of the products, when all significant contractual obligations have been satisfied, the property in the goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained. Sales comprises sale of goods and services, net of trade discounts, goods return and include exchange differences arising on sales transactions.

8. **BORROWING COST:**

Borrowing Costs attributable to acquisition and/or construction of qualifying assets as defined in Accounting Standard (AS) – 16 on "Borrowing Cost" are capitalized as a part of the cost of such assets up to the date when such assets are ready for its intended use. All other Borrowing Costs are charged to revenue.



9. **SEGEMENT REPORTING:**

The company has confirmed that they are operating as a single business of manufacturing of road construction equipments & engineering activities geographically. As such there are no reportable segment as per Accounting Standard (AS) – 17 "Segment Reporting".

10. **EMPLOYEES BENEFITS:**

Employees benefit include short term benefits, provident fund, employee's state insurance, gratuity and leave encashment.

Short Term Employees Benefit:

All employees benefits payable wholly within twelve months of the rendering of the service are classified as short-term employee benefit and they are recognized in the period in which the employee render the related services.

Defined Contribution Plan:

The Company's contribution to Provident Fund and Employee's State Insurance Scheme are considered as defined contribution plan and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. The Company does not carry any further obligation, apart from the contributions made on monthly basis.

Defined Benefit Plan:

The Company provides for the gratuity, covering eligible employees in accordance with the payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit Method) at the end of the each year.

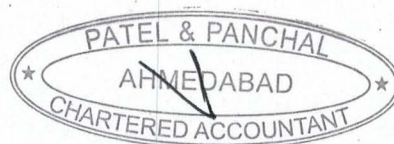
The Company presents the above liability as current and non-current in the Balance sheet as per actuarial valuation by independent actuary.

Leave Encashment:

The company has the policy of recognizing the expenses in connection to the same as and when the same are incurred.

11. **FOREIGN CURRENCY TRANSACTIONS :**

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of transaction. Monetary assets and liabilities outstanding at the year-end are translated at the rate of exchange prevailing at the year-end and the gain or loss, is recognized in the statement of Profit and Loss.



12. CASH FLOW :

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

13. EVENTS OCCURRING AFTER THE BALANCE SHEET :

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors. There are no substantial events having an impact on the results of the current year Balance Sheet.

14. TAXATION :

- a) Provision for Income Tax is determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets including asset arising from unabsorbed depreciation and losses carried forward, are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax can be realized.

15. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Contingent Liabilities as defined in Accounting Standard (AS) – 29 “Provisions, Contingent Liabilities dealt with as a contingent liability. Provisions involving substantial degree of estimation in measurement are 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. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements and Contingent Assets” are disclosed by way of notes to the accounts.

16. EARNING PER SHARE:

Earnings per share has been arrived by taking into consideration the profit after tax divided by the weighted average number of shares for the relevant financial year. The same is arrived as per Accounting Standard – 20 to determine the comparison of performance among different enterprises for the same period and among different period for same enterprises.



NOTE : 2**NOTES FORMING PART OF ACCOUNTS**

1. Previous year's figures have been regrouped and re-arranged wherever necessary to make them comparable with that of current year's figures as per Schedule – III format prescribe in the Companies Act, 2013.
2. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provisions of all the known liabilities are adequate and not in excess of the account reasonably necessary.
3. The balances of Debtors and Creditors are subject to confirmation.
4. **RELATED PARTY DISCLOSURE :**

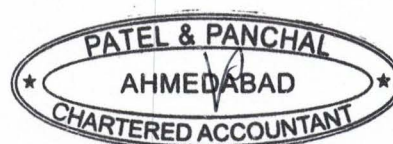
As per Accounting Standard 18, the disclosures of transactions with related parties are given below:

A) Name of related party and description of relationship:

Sr No	Name of Related Party	Relationship
A	Key Managerial Personnel	
1	Devangbhai Patel	Managing Director
2	Ushaben Patel	Director
3	Harshadbhai Patel	Director
4	Dhruvi Patel	Independent Director
5	Utkarsh Shah	Independent Director
6	Aayush K Shah	Independent Director
7	Viraj Shaileshkumar Shah	Additional Director
8	Akshay Jain	Chief Financial Officer
9	Shwetal Ritesh Maliwal	Company Secretary
B	Enterprise owned or significantly influenced by key management personnel	
1	Dhara Conductors	Sister Concern
2	Mangalam Envago Products Pvt Ltd	Wholly Owned Subsidiary Company

B) Transactions with related parties:**(Rs in Lakhs)**

Nature of Transaction	Key Management Personnel	Relatives of Key Management Personnel	Enterprise owned or significantly influenced by Key management personnel
Director Sitting Fee:			
Dhruvi Patel	0.75		
Utkarsh Shah	0.75		
Aayush K Shah	0.36		
Salary and Bonus:			
Shwetal Maliwal	1.80		
Akshay Jain	16.50		
Travelling Expense :			
Akshay Jain	1.50		
Loan Accepted :			
Devang H Patel	103.37		
Loan Repaid :			



Devang H Patel	171.84		
Ushaben H Patel	0.50		

5. **EARNING PER SHARE:**

Particulars	31 st March 2025	31 st March 2024
Net profit / (loss) attributable to equity shareholders (Rs. In lakhs)	810.29	884.97
Weighted average number of share outstanding (shares of face value Rs.10 each)	17957850	13150364
Basic earnings per share (Rs.)	4.46	6.73
Diluted earning per share (Rs.)	4.51	6.73

6. Company has complied with the Accounting Standard - 22 issued by the Institute Of Chartered Accountants of India and the provision for deferred tax has been made during the year.

6.1 The Company was required to spend Rs.10.07 lacs towards Corporate Social Responsibility (CSR) activities during the year, in accordance with Section 135 of the Companies Act, 2013. However, the Company neither provided the said expense in accounts nor has spent the said amount in the current financial year. As per the management letter provided to us, the company will transfer the unspent CSR amount relating to non-ongoing projects to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year, in compliance with the second proviso to sub-section (5) of section 135 of the said Act.

7. **DETAILS OF EMPLOYEE BENEFIT :**

(a) Defined Contribution Plan :

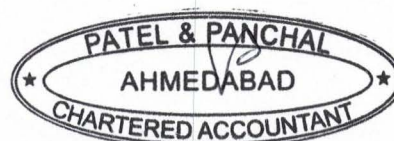
- The Company has defined contribution plan in form of Provident Fund and Employee State Insurance Scheme for qualifying employees. Under the Schemes, the Company is required to contribute a specified rates to fund the schemes.

(b) Defined Benefits Plan :

- The Company provides for retirement benefits in the form of Gratuity. The Company's gratuity scheme (funded) provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment. The present value of the defined benefits plan was measured using the projected unit credit method. The Company presents the above liability as current and non-current in the Balance sheet as per actuarial valuation by independent actuary.

The following tables set out the status of the gratuity plan and amounts recognised in the financial statements as on 31st March 2025.

	Current Period	Previous Period
Type of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Accounting Standard 15 Revised (AS 15R)	Accounting Standard 15 Revised (AS 15R)
Funding Status	Unfunded	Unfunded
Starting Period	01-Apr-24	01-Apr-23
Date of Reporting	31-Mar-25	31-Mar-24



Date of Reporting	31-Mar-25	31-Mar-24
Period of Reporting	12 Months	12 Months
Reference ID	1044898	906335

Assumptions (Opening Period)		
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.18%	7.41%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	20.00%	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Assumptions (Closing Period)		
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.55%	7.18%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	20.00%	20.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Table Showing Change in the Present Value of Defined Benefit Obligation		
Present Value of Benefit Obligation at the Beginning of the Period	542,504	350,962
Interest Cost	38,952	26,006
Current Service Cost	313,812	187,047
Past Service Cost - Non-Vested Benefit Incurred During the Period	-	-
Past Service Cost - Vested Benefit Incurred During the Period	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	(158,978)
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	34,216	6,782
Actuarial (Gains)/Losses on Obligations - Due to Experience	139,873	130,685
Present Value of Benefit Obligation at the End of the Period	1,069,357	542,504



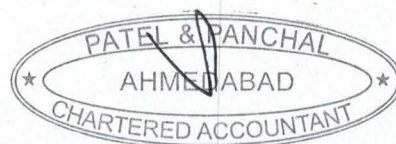
Table Showing Change in the Fair Value of Plan Assets		
Fair Value of Plan Assets at the Beginning of the Period	-	-
Expected Return on Plan Assets	-	-
Contributions by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
Effects of Asset Ceiling	-	-
The Effect Of Changes In Foreign Exchange Rates	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Fair Value of Plan Assets at the End of the Period	-	-

Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	174,089	(21,511)
Actuarial (Gains)/Losses on Plan Asset For the Period	-	-
Subtotal	174,089	(21,511)
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	174,089	(21,511)

Actual Return on Plan Assets		
Expected Return on Plan Assets	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Actual Return on Plan Assets	-	-

Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	(1,069,357)	(542,504)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(1,069,357)	(542,504)
Unrecognized Past Service Cost at the end of the Period	-	-
Net (Liability)/Asset Recognized in the Balance Sheet	(1,069,357)	(542,504)

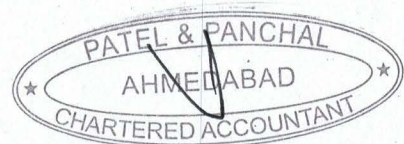
Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	542,504	350,962
(Fair Value of Plan Assets at the Beginning of the Period)	-	-
Net Liability/(Asset) at the Beginning	542,504	350,962
Interest Cost	38,952	26,006
(Expected Return on Plan Assets)	-	-
Net Interest Cost for Current Period	38,952	26,006



Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	313,812	187,047
Net Interest Cost	38,952	26,006
Actuarial (Gains)/Losses	174,089	(21,511)
Past Service Cost - Non-Vested Benefit Recognized During the Period	-	-
Past Service Cost - Vested Benefit Recognized During the Period	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Change in Asset Ceiling	-	-
Expenses Recognized in the Statement of Profit or Loss	526,853	191,542
Balance Sheet Reconciliation		
Opening Net Liability	542,504	350,962
Expense Recognized in Statement of Profit or Loss	526,853	191,542
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	1,069,357	542,504
Category of Assets		
Government of India Assets	-	-
State Government Securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash And Cash Equivalents	-	-
Insurance fund	-	-
Asset-Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	-	-
	Current Period	Previous Period
Other Details		
No of Members in Service	60	65
Per Month Salary For Members in Service	1,888,338	1,137,713
Defined Benefit Obligation (DBO) - Total	1,069,357	542,504
Defined Benefit Obligation (DBO) - Due but Not Paid	-	-
Expected Contribution in the Next Year	-	-
Experience Adjustment		
Actuarial (Gains)/Losses on Obligations - Due to Experience	139,873	130,685
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-

(c) Leave Encashment:

The company has the policy of recognizing the expenses in connection to the same as and when the same are incurred.



8. **DIRECTOR'S REMUNERATION AND SITTING FEE:**

(Rs in lakhs)

Particulars	2024-25 (Rs.)	2023-24 (Rs.)
Remuneration		
Sitting Fee	1.86	0.75

9. **AUDITORS' REMUNERATION :**

(Rs in lakhs)

Particulars	2024-25 (Rs.)	2023-24 (Rs.)
Audit Fees	0.51	0.46

10. **EXPENDITURE IN FOREIGN CURRENCY:**

(Rs in lakhs)

Particulars	2024-25 (Rs.)	2023-24 (Rs.)
Import Purchase	25.27	9.80

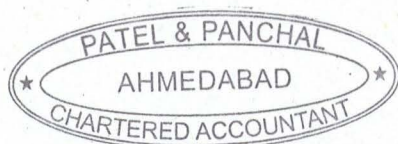
11. **MICRO, SMALL AND MEDIUM SCALE BUSINESS ENTITIES:**

There are Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at 31st March, 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For PATEL & PANCHAL
Firm Reg. No. – 123744W
Chartered Accounts

CA HARDIK PANCHAL
PARTNER
MEM. NO. -114164
Ahmedabad
Date: 23/05/2025
UDIN: 25114164BMLIJV9630



For and on behalf of the Board of Directors
of DCG Cables & Wires Limited

Harshadbhai Patel
Director
DIN : 07628969

CA Akshay Jain
Chief Financial Officer
Mem No : 469739

Devangbhai Patel
Director
DIN : 07628987

Shwetal R Maliwal
Company Secretary
Mem No : 41344

Date: 23/05/2025

DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Note No. : 3 : Share Capital

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Authorised Share Capital (2,00,00,000 equity shares @ Rs.10 each)	2,000.00	2,000.00
(b)	Issued, Subscribed and Fully Paid up shares	1,81,49,600	1,31,50,400.0
(c)	Par Value per Share	10	10
	Total	1,814.96	1,315.04

Note:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number of shares	₹	Number of shares	₹
Equity shares with voting rights				
At the end of the year	1,81,49,600	1,814.96	1,31,50,400	1,315.04
	1,81,49,600	1,814.96	1,31,50,400	1,315.04
At the beginning of the year	1,31,50,400	1,315.04	1,31,50,000	1,315.00
	1,31,50,400	1,315.04	1,31,50,000	1,315.00

(ii) Shareholding of Promoters :

Shares held by Promoters at the end of the year			% Change during the year
Promoter Name	No of Shares	% of total Shares	
Devang Patel	1,23,94,000	68.29%	-25.96%
Usha Patel	7,53,000	4.15%	-1.58%
Harshadbhai Patel	3,000	0.02%	0.00%

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Devang Patel	1,23,94,000	68.29%	1,23,94,000	94.25%
Usha Patel	7,53,000	4.15%	7,53,000	5.73%

Note No. : 4 : Reserves and Surplus

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	(a) Securities premium account		
	Opening balance	-	-
	Add : Premium on shares issued during the year	4,499.28	-
		4,499.28	-
(b)	Surplus/ Deficit in the statement of Profit & Loss		
	Opening Balance	1,092.19	216.88
	Add: Profit/Loss for the year	810.29	884.97
	Less : Pre IPO expense	302.10	9.66
		1,600.37	1,092.19
	Balance transferred to Balance Sheet	6,099.65	1,092.19



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Note No. : 5 : Long-term borrowings

	Particulars	As at 31st March 2025 ₹	As at 31st March 2024 ₹
(a)	Term loans		
	From banks		
	Secured	96.39	146.46
	Unsecured	8.77	37.85
		105.15	184.31
	From other parties		
	Secured	-	-
	Unsecured	195.75	372.76
		195.75	372.76
	Total	300.90	557.07

Notes:

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	As at 31st March 2025		As at 31 March, 2024	
	Secured ₹	Unsecured ₹	Secured ₹	Unsecured ₹
Term loans from Banks:				
State Bank of India - Term Loan - A/c No - 41464035065	37.04	-	71.26	-
ICICI Bank-Vehicle Loan-MG Astor- A/c No - LAABD00046666906	-	-	4.25	-
State Bank of India-Vehicle Loan-Audi Q8- A/c No - 42592403615	54.82	-	70.95	-
Sundram Finance Ltd-Bus Loan- A/c No - U113300125	4.52	-	-	-
Deutsche Bank - Business Loan - A/c No - 350041160550019	-	8.77	-	27.01
Indusind Bank Limited - Business Loan - A/c No - 756000035206	-	-	-	10.84
Total - Term loans from banks	96.39	8.77	146.46	37.85
From Directors and Relatives	-	145.56	-	167.39
From Others - Financial Institution	-	50.19	-	205.37
Total - Term loans from other parties	-	195.75	-	372.76

Terms of Repayment for Long Term secured/unsecured borrowing:

Nature of Security	Nature of Security	Terms of Repayment
State Bank of India - Term Loan - A/c No - 41464035065	Hypothication of P&M of the Company and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Mutual Fund in the name of Promoter	Repayable in 60 monthly installments of Rs.2.58- commencing from January, 2023. Rate of interest is 1.5% margin above the EBLR. The facility sanctioned subject to review every 12 months as per Bank's Scheme.
ICICI Bank-Vehicle Loan-MG Astor - A/c - LAABD00046666906	Hypothication of Vehicle	Repayable in 36 monthly installments of Rs.0.55 commencing from December, 2022. Rate of Interest is 8.4%
State Bank of India-Vehicle Loan-Audi Q8 - A/c - 42592403615	Hypothication of Vehicle	Repayable in 60 monthly installments of Rs.1.85 commencing from February 2024.
Sundram Finance Ltd-Bus Loan-A/c - U113300125	Hypothication of Vehicle	Repayable in 24 monthly installments of Rs.1.15 commencing from August 2024.
Indusind Bank Limited - Business Loan - A/c No - 756000035206	Unsecured Business Loan	Repayable in 36 monthly installments of Rs 1.08 commencing from March, 2023. Rate of Interest is 17.50%



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Ambit Finvest Pvt Ltd A/c No - AHM000001001400	Unsecured Business Loan	Repayable in 24 monthly installments of Rs.1.02 commencing from October, 2023. Rate of Interest is 20%
Ashv Fiance Pvt Ltd A/c No - 68230000025006	Unsecured Business Loan	Repayable in 36 monthly installments of Rs. 1.11 commencing from september, 2023. Rate of Interest is 19.50%
Chola Mandalam Investment & Fiance Co - A/c No - BLTLAHMD000006409679	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.25 commencing from september, 2023. Rate of Interest is 17%
Clix Capital Service Pvt Ltd A/c No - 39319055951	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.28 commencing from August, 2023. Rate of Interest is 18.5%
Fedbank Financial Services Ltd A/c No- FEDAHM0BL0519652	Unsecured Business Loan	Repayable in 24 monthly installments of Rs.1.49 commencing from september, 2023. Rate of Interest is 17%
Godrej Finance Ltd A/c No- GFL3501BL0008261	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.0.93 commencing from August, 2023. Rate of Interest is 17.75%
Hero Fincorp Limited - Business Loan - A/c No - HCFAHMUBL00013408996	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.91321/- commencing from september, 2023. Rate of Interest is 18%
Kisestu Saison Finance India Pvt Ltd A/c No - 5139429	Unsecured Business Loan	Repayable in 24 monthly installments of Rs.1.28 commencing from september, 2023. Rate of Interest is 18.5%
L & T Finance Ltd A/c No - LTBLBL230720040100165	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.0.90 commencing from september, 2023. Rate of Interest is 18%
Moneywise Financial Services Pvt Ltd A/c No - SMZ324AHM01B000005123213	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.08 commencing from september, 2023. Rate of Interest is 17.50%
Neogrowth Credit Pvt Ltd A/c No - 1247342	Unsecured Business Loan	Repayable in 30 monthly installments of Rs. 1.12 commencing from , 2023. Rate of Interest is 23.99%
Poonawla Fincorp Ltd A/c No - APPL00384219	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.09 commencing from september, 2023. Rate of Interest is 17.75%
Protium Finance Limited - Business Loan - A/c No - GS007BL01638504	Unsecured Business Loan	Repayable in 30 monthly installments of Rs.1.07 commencing from March, 2023.
Shriram Finance Ltd A/c No - PDAHMBU2307290003	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.29 commencing from september, 2023. Rate of Interest is 19%
Ugro Capital Ltd A/c No - UGAHMSU0000010670	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.0.93 commencing from September, 2023. Rate of Interest is 19%
Deutsche Bank International Pvt Ltd A/c No - 350041160550019	Unsecured Business Loan	Repayable in 36 monthly installments of Rs.1.80 commencing from September ,2023. Rate of Interest is 17.50%

Note No. : 6 : Long-term provisions

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Provision for Gratuity (Refer Note - 7 of Notes to accounts)	9.69	5.41
	Total	9.69	5.41



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

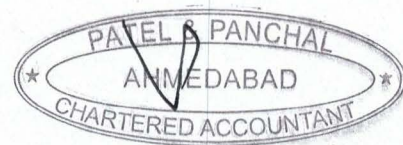
Note 7: Short-term borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
	₹	₹
(a) Loans repayable on demand		
From banks		
Secured	2,672.08	1,789.51
Unsecured	353.99	-
	3,026.06	1,789.51
(b) Current maturities of Long-term Debts	237.07	260.71
Total	3,263.13	2,050.22

Notes:

(i) Details of terms of repayment for the other short-term borrowings and security provided in respect of the secured other short-term borrowings:

Particulars	Terms of repayment and security	As at 31st March 2025		As at 31st March 2024	
		Secured	Unsecured	Secured	Unsecured
		₹	₹	₹	₹
Loans repayable on demand from banks					
State Bank of India A/c No.- 40390617053- Cashcredit	Against hypothecation of Stock & book Debts	1,330.00	-	1,488.51	-
SG Finserve Limited	Exclusive charge on Inventory of the Borrower/Dealer being funded out of facility proceeds extended by SGFL and receivables generated thereon from sale of all such inventory	599.05	-	301.00	-
Aditya Birla Capital Ltd		-	294.50	-	-
Tata Capital Ltd - A/c No - 1000217383	Exclusive charge on Inventory of the Borrower/Dealer being funded out of facility proceeds extended by TCL	743.02	-	-	-
State Bank of India (LC Bill Discounting)		-	59.49	-	-
Total		2,672.08	353.99	1,789.51	-



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Loans repayable on demand from banks

State Bank of India - Cash credit limit of the bank is secured against hypothecation of stock and book debt of the company as primary security and hypothecation against plant & machinery and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Lien on Mutual Fund in the name of promoter.	Terms of Repayment : Working Capital Limit- Yearly Renewal , Rate of interest is 1.5% margin above the EBLR.
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Loans repayable on demand from NBFC

SG Finserve Limited - Channel Finance secured against hypothecation of stock and book debt of the company as primary security created out of funds utilized from SG Finserve Limited.	Terms of Repayment : Line of Credit - Yearly Renewal , Rate of interest is minimum 10.50% p.a. payable monthly. Facility shall be disbursed in multiple tranches with maximum tenure of 90 days from the date of disbursement.
Aditya Birla Finance Ltd	Terms of Repayment : Line of Credit - Yearly Renewal , Rate of interest is minimum 12% p.a. payable monthly. Facility tenor is 1 year and shall be disbursed in multiple tranches with maximum tenure of 75 days from the date of disbursement.
Tata Capital Ltd - Channel Finance secured against hypothecation of stock of the company as primary security created out of funds utilized from Tata Capital Limited.	Terms of Repayment : Line of Credit - Yearly Renewal , Rate of interest is minimum 11.50% p.a. payable monthly. Facility shall be disbursed in multiple tranches with maximum tenure of 90 days from the date of disbursement.
State Bank of India (LC-Bill Discounting)	Terms of Repayment : Repayable on demand. The advance is self liquidating in nature via payments made by LC issuing bank. Rate of interest is 7.76%

Reconciliation of Quarterly returns Submitted to Bank where borrowings have been availed based on security of Current assets.

Quarter Ended	Particulars of Securities	As Per Books of accounts	As Reported in quarterly statement	Difference	Reason For Discrepancy
Jun-24	Inventory	2,272.17	2,272.17	-	-
Jun-24	Trade Receivables	2,513.22	2,513.22	-	-
Jun-24	Trade Payables	1,703.02	1,643.79	59.23	Rs.59.23 is due to Creditor for expenses were also considered in stock statement submitted
Sep-24	Inventory	3,418.46	3,047.59	370.86	-
Sep-24	Trade Receivables	1,607.47	1,612.26	(4.79)	Rs.4.79 is due to accounting of TDS receivable (Sec.194Q) and TCS payable(Sec.206CH) from/to parties as per Form 26AS
Sep-24	Trade Payables	41.36	47.04	(5.68)	Rs.5.68 is due to wrong grouping of creditors for expenses under creditors for goods
Dec-24	Inventory	2,776.45	2,776.45	-	-
Dec-24	Trade Receivables	972.56	972.56	-	-
Dec-24	Trade Payables	98.72	35.11	63.62	Rs.63.62 is due to Creditor for expenses were also considered in stock statement submitted
Mar-25	Inventory	3,648.49	4,017.69	(369.20)	Captive consumption of Cables manufactured by company was used in setup of Plant and Machinery, hence the said amount is tranfered to Plant and Machinery after conducting audit
Mar-25	Trade Receivables	1,328.11	1,114.97	213.13	Debtors of less than 90 days is shown in Stock Statement
Mar-25	Trade Payables	86.09	91.48	(5.39)	Rs.5.39 is due to wrong grouping of creditors for expenses under creditors for goods



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Note No. : 8 : Trade payables

Particulars	As at 31st March 2025	As at 31st March 2024
	₹	₹
Trade payables:		
Acceptances	109.60	3,002.40
Other than Acceptances	-	-
Total	109.60	3,002.40

Trade Payable Ageing Schedule : As on 31/03/2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	69.69	-	-	-	69.69
(ii) Other than MSME	16.40	-	23.51	-	39.91
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-other than MSME	-	-	-	-	-

Trade Payable Ageing Schedule : As on 31/03/2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	24.65	-	-	-	24.65
(ii) Other than MSME	2,954.24	-	23.51	-	2,977.75
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-other than MSME	-	-	-	-	-

Note No. : 9 : Other Current Liabilities

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a) Statutory Liabilities			
	(i) TDS/TCS Payable	8.09	4.29
	(ii) Professional Tax Payable	0.14	0.07
(b) Other Liabilities			
	(i) Creditors for Expense	14.77	13.88
	(ii) Creditors for Capital Goods	131.26	50.51
	(iii) Advance received from Customers	7.93	5.08
	(iv) Other Payables	-	73.55
	Total	162.19	147.39

Note No. : 10 : Short-term provisions

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Provision for Income-tax	293.53	337.00
(b)	Provision for Employee Benefit		
	- Salary Payable	27.43	18.44
	- PF & ESIC Payable	2.01	1.47
	- Provision for Gratuity (Refer Note-7 of Notes on Accounts)	1.00	0.01
	Total	323.97	356.92



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Note No. : 12 : Non Current Investments

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Investment in Equity shares of Subsidiary Company (Unquoted - measured at Cost) - Manglam Envago Products Pvt Ltd (2540000 Equity Shares, Face value of Rs.10/- each)	254.00	254.00
(b)	Less: Inter Group Transactions	(254.00)	(254.00)
	Total	-	-

Note No. : 13 : Other Non Current Assets

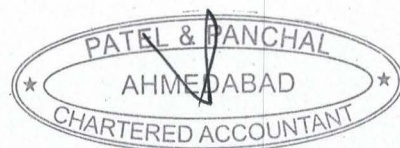
	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Unamortised expenses:		
	(i) Preliminary & Pre - Operative Expenses		
	Opening Balance	17.48	21.34
	Add : Additions during the year	-	-
	Less : Deductions during the year	-	-
		17.48	21.34
	Less : Write off during year	2.75	3.86
	Total	14.73	17.48

Note No. : 14 : Inventories

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Raw Material	1,468.37	892.66
(b)	Finished Goods	2,180.12	897.57
	Total	3,648.49	1,790.22

Note No. : 15 : Trade receivables

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
	Trade receivables outstanding for a period exceeding six		
	Secured, considered good	-	-
	Unsecured, considered good	1,351.88	4,909.82
	Doubtful	-	-
		1,351.88	4,909.82
	Less: Provision for doubtful trade receivables	-	-
	Total	1,351.88	4,909.82



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Trade Receivables Ageing Schedule : As on 31/03/2025

Particulars	Outstanding for following periods from due date of payment				
	< 6 months	6 months - 1 Year	1-2 Years	2-3 Years	> 3 years
Undisputed Trade receivable - Considered good	1,143.24	21.18	163.69	-	-
Undisputed Trade receivable - Considered doubtful	-	-	-	23.77	-
Disputed Trade receivable - Considered good	-	-	-	-	-
Disputed Trade receivable - Considered doubtful	-	-	-	-	-

Trade Receivables Ageing Schedule : As on 31/03/2024

Particulars	Outstanding for following periods from due date of payment				
	< 6 months	6 months - 1 Year	1-2 Years	2-3 Years	> 3 years
Undisputed Trade receivable - Considered good	3,568.19	1,108.85	208.82	0.18	-
Undisputed Trade receivable - Considered doubtful	-	-	-	23.77	-
Disputed Trade receivable - Considered good	-	-	-	-	-
Disputed Trade receivable - Considered doubtful	-	-	-	-	-

Note No. : 16 : Cash and Cash Equivalents

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Cash on Hand	154.68	119.11
(b)	Balances with Banks		
	- In Current Account	3.69	1.66
	- In Fixed Deposit Account	100.00	100.00
	Total	258.37	220.77

Note No. : 17 : Short-term loans and advances

	Particulars	As at 31st March 2025	As at 31st March 2024
		₹	₹
(a)	Balances with government authorities		
	- GST Receivable	542.10	69.70
	- Advance Tax, TDS & TCS	13.17	9.48
(b)	Deposits	255.86	5.45
(b)	Prepaid Expenses	6.80	9.69
(c)	Advances Given to Supplier		
	For Raw Material	1,069.98	22.72
	For Capital goods	171.98	28.34
(d)	Other loans and Advances	563.10	282.41
(e)	Interest Receivable	7.39	1.18
(f)	TDS Receivable from NBFCs	7.34	8.04
	Total	2,637.71	437.00

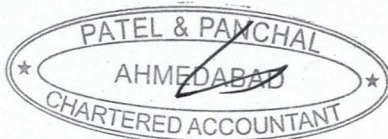


DCG CABLES & WIRES LIMITED
Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

NOTE 11 : Property, Plant and Equipment

Sr. No.	Name of Fixed Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT	ADDITION	SALES /	AS AT	AS AT	FOR THE	NET	AS AT	AS AT	AS AT
		01-04-2024		ADJUSTMENTS	31-03-2025	01-04-2024	YEAR	ADJUSTMENT	31-03-2025	31-03-2025	31-03-2024
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(i)	Property, Plant and Equipment										
1	Air Conditioner	2.25	26.06	-	28.31	0.67	1.73	-	2.40	25.91	1.59
2	Mobile	3.98	7.56	-	11.54	1.18	2.29	-	3.47	8.07	2.80
3	Computer, Laptop & Printers	9.16	4.79	-	13.95	3.97	4.32	-	8.30	5.65	5.19
4	Plant & Machinery	496.51	2,349.12	-	2,845.63	93.00	179.00	-	272.00	2,573.63	403.51
5	Furniture & Fixtures	7.87	39.12	-	46.99	3.43	2.74	-	6.17	40.82	4.44
6	Motor Vehicle	137.92	28.50	0.86	165.57	16.91	44.58	-	61.49	104.08	121.01
7	Electric Fitting	2.61	20.70	-	23.31	0.50	1.65	-	2.15	21.16	2.12
8	Office Equipments	2.46	2.04	-	4.51	0.76	1.03	-	1.79	2.72	1.70
9	Office	-	203.48	-	203.48	-	-	-	-	203.48	-
10	Factory Building	-	736.76	-	736.76	-	25.51	-	25.51	711.25	-
11	Land	305.05	167.78	-	472.83	-	-	-	-	472.83	-
10	Portable Cabin	3.36	10.56	-	13.92	0.67	1.43	-	2.10	11.82	2.69
	TOTAL (i)	971.19	3,596.46	0.86	4,566.79	121.10	264.28	-	385.38	4,181.41	545.03
	PREVIOUS YEAR	589.13	409.65	27.60	971.19	31.30	99.67	9.87	121.10	850.08	557.83
(ii)	Intangible assets										
1	Software	0.55	1.06	-	1.61	0.14	0.23	-	0.37	1.24	0.41
2	Trademark	0.18	-	-	0.18	0.05	0.06	-	0.11	0.07	0.14
	TOTAL (ii)	0.73	1.06	-	1.79	0.19	0.29	-	0.48	1.31	0.54
	PREVIOUS YEAR	-	0.73	-	0.73	-	0.19	-	0.19	0.54	-
(iii)	Work in Progree										
1	Bawla Plant	297.42	366.09	663.51	-	-	-	-	-	-	297.42
	TOTAL (iii)	297.42	366.09	663.51	-	-	-	-	-	-	297.42
	PREVIOUS YEAR	-	297.42	-	297.42	-	-	-	-	297.42	-
	GRAND TOTAL (i + ii + iii)	1,269.34	3,963.62	664.37	4,568.59	121.29	264.57	-	385.86	4,182.73	843.00
	PREVIOUS YEAR	589.13	707.81	27.60	1,269.34	31.30	99.86	9.87	121.29	1,148.05	557.83



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Note No. : 18 : Revenue from operations

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Sale of products		
Local Sales	12,756.13	10,110.29
Export Sales	-	-
Total	12,756.13	10,110.29

Note No. : 19 : Other income

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Bank FD Interest income	7.04	1.18
Other Interest Income	54.63	2.75
Rate difference, Discount and kasar	2.31	3.40
Profit on Commodity Hedging	46.06	-
Profit on sale of equity shares	1.56	-
Total	111.61	7.32

Note No : 20 : Cost of materials consumed

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Opening Stock	892.66	122.08
Add: Purchases	12,465.69	9,388.81
	13,358.35	9,510.89
Less: Closing Stock	1,468.37	892.66
Cost of material consumed	11,889.98	8,618.24

Note No. : 21 : Manufacturing and Operating Cost

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Electricity Expenses	43.71	38.38
Machinery Repairs & Maintenance	15.42	6.89
Freight Expense	3.15	0.96
Factory Expenses	18.25	4.47
Total	80.52	50.71



DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Note No. : 22 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

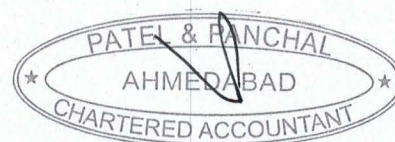
Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
<u>Inventories at the end of the year:</u>		
Finished goods	2,180.12	897.57
<u>Inventories at the beginning of the year:</u>		
Finished goods	897.57	520.55
Total	(1,282.56)	(377.01)

Note No. : 23 : Employee benefits expense

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
Salaries, Wages & Bonus	294.93	108.02
Director Remuneration	-	-
Director Sitting Fees	1.86	0.75
Key Management Insurance	10.45	-
Staff Welfare Expense	2.94	0.11
Contribution to PF, ESIC	11.94	8.40
Leave Encashment Expense	1.36	1.05
Gratuity Expense (Refer Note-7 of Notes on Accounts)	5.27	1.92
Total	328.74	120.24

Note No : 24 : Finance Cost

Particulars	For the year ended 31 March 2025 ₹	For the year ended 31 March, 2024 ₹
(a) Interest expense on:		
(i) Bank Borrowings	279.99	257.89
(i) Others	-	0.69
(b) Other Charges - Bank Charges ,Loan Processing Fee and LC Charges	29.77	33.48
Total	309.76	292.07



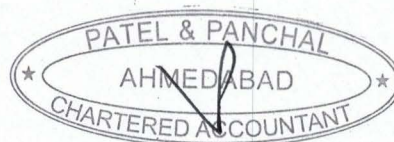
DCG CABLES & WIRES LIMITED

Notes forming part of the Consolidated audited financial statements

(Rs in lakhs)

Note No. : 25 : Other Expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March, 2024
	₹	₹
Payment to Auditors	0.51	0.46
Repairs & Maintenance Expense	4.45	0.82
Domain and Internet Expense	0.51	0.24
Office Expense	2.68	0.48
ROC Expenses	0.12	0.61
Rent Expense	5.97	41.81
Software Expenses	0.64	0.57
Advertisement & Sales Promotion Expense	15.21	1.50
Printing, Stationary and Courier Expenses	3.17	0.31
Tea & Refreshment Expense	5.88	2.01
Mobile, Telephone & Internet Expense	0.35	0.10
Water Charges	2.41	1.39
Transportation Expense	47.64	4.10
Travelling Expense	4.42	1.87
Foreign Travelling Expense	2.69	-
Testing Expense	0.05	0.11
Insurance Expense	4.22	2.15
Foreign Exchange Rate Difference	0.31	0.17
Loss on Sale of Fixed Asset	-	9.73
Miscellaneous Expense	1.19	3.30
Rates, Taxes & Fees	1.77	2.08
Security Service Expense	6.75	-
Vehicle Expense	10.76	8.15
Interest & Late Fees on Statutory Dues	2.52	1.14
Legal & Professional Expense	10.85	4.20
Bad Debt Written Off	0.18	-
Demat Charges	0.15	-
Total	135.41	87.31



DCG CABLES & WIRES LIMITED

Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31-March-2024
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.05	1.32
Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.45	1.08
Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	0.00	0.00
Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	15.70%	44.93%
Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	4.69	8.31
Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	4.07	3.23
Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	8.01	6.16
Net Working Capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	3.16	5.61
Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	6.35%	8.75%
Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	12.61%	30.20%
Return on investment	$\frac{\text{Net Profit}}{\text{Total Investment}}$	7.05%	17.65%

