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ORIFIX

ORIENTAL POWER CABLES LTD.

Reg. Office Address:

Cable Nagar, Kota-325003 (Rajasthan)

Corporate Office Address:

'D' Block, Multimetals Campus
6-7, Heavy Industrial Area,
Kansua Road, Kota-324003 (Rajasthan)

CIN - U31300RJ1961PLC001169

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 57th Annual General Meeting of the members of Oriental Power Cables Limited will be held on Saturday, the 28th day of September, 2019 at 11 A.M. at Registered Office of the Company situated at D-Block, Multimetals Campus, 6-7, Heavy Industrial Area, Kansua Road, Kota - 324 003, Rajasthan to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements consisting of the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Priyank Mehta, who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS

3. To Consider and thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the rules made there under of the Companies Act, 2013 and the Companies (Appointment and Qualification Of Directors) Rule, 2014, the recommendations of Nomination & Remuneration Committee and the Board of Directors for appointment of Mr. Aashish Maheshwari (DIN: 00345457), who was appointed as an Additional Director with effect from 18th February, 2019 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and as per Article of Association of the Company as Non-Executive Independent Director of the Company and in whose respect a Notice under section 152, 160 and other applicable provisions of the Companies Act, 2013 proposing his candidature for appointment as Non-Executive Independent Director of the company has been received from a shareholder of the company, be and is hereby appointed as Non-Executive Independent Director of the Company for a full term of 5 years, not liable to retire by rotation."

4. To Consider and thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the rules made there under of the Companies Act, 2013 and the Companies (Appointment and Qualification Of Directors) Rule, 2014, the recommendations of Nomination & Remuneration Committee and the Board of Directors for appointment of Mr. Siddharth Jain (DIN: 06436837), who was appointed as an Additional Director with effect from 18th February, 2019 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and as per Article of Association of the Company as Non-



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Executive Independent Director of the Company and in whose respect a Notice under section 152, 160 and other applicable provisions of the Companies Act, 2013 proposing his candidature for appointment as Non-Executive Independent Director of the company has been received from a shareholder of the company, be and is hereby appointed as Non-Executive Independent Director of the Company for a full term of 5 years, not liable to retire by rotation."

5. To Consider and thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the rules made there under of the Companies Act, 2013 and the Companies (Appointment and Qualification Of Directors) Rule, 2014, the recommendations of Nomination & Remuneration Committee and the Board of Directors for appointment of Ms. Divya Reejwani (DIN: 08416685), who was appointed as an Additional Director with effect from 9th April, 2019 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and as per Article of Association of the Company as Director of the Company and in whose respect a Notice under section 152, 160 and other applicable provisions of the Companies Act, 2013 proposing her candidature for appointment as Director of the company has been received from a shareholder of the company, be and is hereby appointed as Director, liable to retire by rotation."

6. To Consider and thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors for appointment of Mr. Haim Chandra Chhajer as Whole-time Director & Chief Financial Officer (CFO) of the Company for the period of five years with effect from October 1, 2019, be and is hereby appointed as Whole-time Director & Chief Financial Officer (CFO) in addition to the Chairperson of the Company for the period of five years with effect from October 1, 2019 at a remuneration of Rs. 30,000/- per month with all other benefits and perquisites as per service rules of the Company applicable to him."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary or increase the remuneration and perquisites including the monetary value thereof as specified above, to the extent the Board of Directors may consider appropriate, as may be permitted or authorized in accordance with the provisions of the Companies Act, 2013, for the time being in force or any statutory modification or re-enactment thereof and / or any rules or regulations there under."

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

7. To Consider and thought fit, to pass with or without modification the following resolution as an Special Resolution:

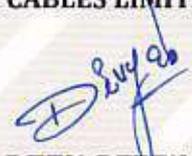
"RESOLVED THAT pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Haim Chandra Chhajer as Whole-time Director & Chief Financial Officer (CFO) in addition to the Chairperson of the Company upon age above of 70 (seventy) years."

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

PLACE: KOTA
DATE: 06.09.2019

ON BEHALF OF THE BOARD OF DIRECTORS
FOR ORIENTAL POWER CABLES LIMITED




DIVYA REJWANI
(COMPANY SECRETARY)

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NOTES:

- 1) A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of him and a proxy need not be a member. Proxies, in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
- 2) A person can act as a proxy on behalf of members not exceeding fifty holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than 10 percent of the total share of the company carrying voting rights may appoint a single person as proxy or such person shall not act as a proxy for any other person or shareholder.
- 3) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
- 4) The Members are requested to notify any change in their address to the Company.
- 5) Members/proxies should bring their copies of the Annual Report and the admission slip duly filled in for attending the meeting.
- 6) All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours on all working days.
- 7) Members seeking any information on the Accounts at the Annual General Meeting should write to the Company at least seven days in advance, so as to enable the Company to keep the information ready.
- 8) A copy of Profit & Loss Account for the year ended 31st March, 2019, Balance Sheet and Cash Flow Statement as on the date together with the Directors' and Auditor's Report thereon are enclosed herewith.
- 9) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business as set out at no. 3, 4, 5, 6, & 7 to be transacted at the Meeting is annexed hereto and forms part of this Notice.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors of the Company at its meeting held on 18.02.2019 appointed Mr. Aashish Maheshwari as Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 to hold the office up to the conclusion of this Annual General Meeting. Keeping in view his rich experience and knowledge it would be in the interest of the Company to appoint Mr. Aashish Maheshwari, as Non-Executive Independent Director of the Company for a term of five years, not liable to retire by rotation in accordance with the provisions of the Articles of Association of the Company.

Mr. Aashish Maheshwari is interested in this resolution.

The Board of Directors recommends this resolution for approval of the members.

ITEM NO. 4

The Board of Directors of the Company at its meeting held on 18.02.2019 appointed Mr. Siddharth Jain as Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 to hold the office up to the conclusion of this Annual General Meeting. Keeping in view his rich experience and knowledge it would be in the interest of the Company to appoint Mr. Siddharth Jain, as Non-Executive Independent Director of the Company for a term of five years, not liable to retire by rotation in accordance with the provisions of the Articles of Association of the Company.

Mr. Siddharth Jain is interested in this resolution.

The Board of Directors recommends this resolution for approval of the members.

ITEM NO. 5

The Board of Directors of the Company at its meeting held on 09.04.2019 appointed Ms. Divya Reejwani as Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 to hold the office up to the conclusion of this Annual General Meeting. Keeping in view her rich experience and knowledge it would be in the interest of the Company to appoint Ms. Divya Reejwani, as Director of the Company, liable to retire by rotation in accordance with the provisions of the Articles of Association of the Company.

Ms. Divya Reejwani is interested in this resolution.

The Board of Directors recommends this resolution for approval of the members.



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ITEM NO. 6

The Board of Directors at its meeting held on 6th September, 2019 proposed appointment of Mr. Haim Chandra Chhajer as Whole-time Director & Chief Financial Officer (CFO) in addition to the Chairperson period of five years with effect from October 1, 2019 subject to approval of shareholders in ensuing Annual General Meeting and on the basis of recommendation of Nomination and Remuneration Committee.

a. Term of appointment: - Five years
with effect from October 1, 2019

b. Salary: Rs. 30,000/- (Rupees Thirty Thousand only) per month payable monthly. The annual / periodically increment will be decided by the Board of Directors of the Company.

Except Mr. Haim Chandra Chhajer (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board of Directors recommends this resolution for approval of the members.

ITEM NO. 7

The Board of Directors at its meeting held on 6th September, 2019 proposed appointment of Mr. Haim Chandra Chhajer as Whole-time Director & Chief Financial Officer (CFO) in addition to the Chairperson period of five years with effect from October 1, 2019.

Mr. Haim Chandra Chhajer, has currently attained the age of 79 years, In view of the Companies Act, 2013, the Company seeks consent of the members by way of special resolution for appointment of him after the age of 70 years during the currency of their term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013.

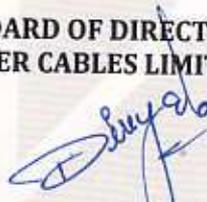
Except Mr. Haim Chandra Chhajer (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board of Directors recommends this resolution for approval of the members.

PLACE: KOTA
DATE: 06.09.2019

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR ORIENTAL POWER CABLES LIMITED**




DIVYA REEJWANI
(COMPANY SECRETARY)



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**FORM MGT-11
PROXY FORM**

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

Name of the member(s): _____ E-mail id: _____

Registered Address: _____

Folio/client id: _____ DP id: _____

I/We, being the member (s) of _____ Shares of the above named company, hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below, as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 57th Annual General Meeting of the members of Oriental Power Cables Limited will be held on Saturday, the 28th day of September, 2019 at 11 A.M. at Registered Office of the Company situated at D-Block, Multimetals Ltd. Campus, 6-7 Heavy Industrial Area, Kansua Road, Kota-324003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr.	Resolutions
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2019
2.	To appoint a Director in place of Mr. Priyank Mehta, who retires by rotation
Special Business	
3.	Appointment of Mr. Aashish Maheshwari, Non-Executive Independent Director
4.	Appointment of Mr. Siddharth Jain, Non-Executive Independent Director
5.	Appointment of Ms. Divya Reejwani as Director
6.	Appointment of Mr. Haim Chandra Chhajer as Whole-time Director & CFO
7.	Appointment of Mr. Haim Chandra Chhajer upon above age of 70 years

Affix
Rs. 1
Revenue

Signed this _____ day of _____ 2019

Signature of Shareholder

Signature of Proxy Holder

Note:

- 1) A Proxy need not be a member of the Company.
- 2) This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.
- 4) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.



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ATTENDANCE SLIP FOR FIFTY SEVENTH ANNUAL GENERAL MEETING

Date: 28th September, 2019

Time: 11 A.M.

Venue: D-Block, Multimetals Ltd. Campus, 6-7 Heavy Industrial Area, Kansua Road, Kota-324003

Name and Registered address:
of Sole/First named member

Name(s) of Joint Holders, if any:

Ledger Folio:

Number of Shares held:

Please tick in the box

Member

Proxy

Member's Signature

Name of the Proxy in Block Letter

Proxy's Signature

Note:

- 1) Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed.
- 2) Member/Proxy holder desiring to attend the meeting should bring his/her copy of the Notice for reference at the meeting.

DIRECTOR'S REPORT

To,
The Members
Oriental Power Cables Ltd
D-Block, Multimetals Ltd. Campus,
6-7 Heavy Industrial Area, Kansua Road,
Kota-324003, Rajasthan

Dear Members,

The Board of Directors ("Board") of Oriental Power Cables Limited ("Company") with immense pleasure present their fifty-seventh report on the business and operations of your Company for the financial year 2018-19. This Report is being presented along with the audited financial statements for the year.

1. FINANCIAL HIGHLIGHTS

The highlights of your Company's financial results for the financial year 2018-19 on standalone basis are as follows:

(Amount in Lakh)

	For the year ended on 31 st March, 2019	For the year ended on 31 st March, 2018
Revenue from operations	4167.87	3558.44
Other Income	32.81	10.50
Total Income	4200.68	3568.94
Profit / (Loss) for the year Before Tax	(1166.70)	(597.41)
Less: Provision for Taxation	0.00	0.00
Net Profit/(Loss) After tax	(1166.70)	(597.41)

2. WORKING AND FUTURE PROSPECTS

The Management announces that revenue of the Company increased during FY 2018-19 by 15.05%.

The Board regrets to disclose that company's net loss during F.Y. 2018-19 increased by 48.80%.

The Management strongly believes that in upcoming years the operation of the Company will run in profit after reduced depreciation amount. The Company register a strong foot print in market with rapidly growth in production and revenue. Your management is optimistic for better performance and continued growth in the years to come.



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3. DIVIDEND

The Board regret to declare any dividend as company having no distributable surplus.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. CHANGE IN THE NATURE OF BUSINESS

There is no Change in the nature of the business of the Company done during the year.

6. MATERIAL EVENTS, CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31st MARCH, 2019 AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

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

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

8. DEPOSITS

The company does not accept any deposit during financial year 2018-19.

9. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT-9 as a part of this Annual Report as '**Annexure A**'

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in '**Annexure B**' and is attached to this report.

11. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

12. DIRECTORS AND KEY MANAGERIAL PERSON

During the year, following changes took place on the board of the company:

- Mr. Nandkishore Upadhyay, Director of the company, retired by rotation in fifty Sixth AGM held on 25th September, 2018 and re-appointed by members of the company.
- Mr. Aashish Maheshwari and Mr. Siddharth Jain, appointed as Additional Non-Executive Independent Director on the Board of the Company w.e.f. 18.02.2019.
- Mr. Pranjal Agrawal, appointed as Chief Executive Director of the Company on Board w.e.f. 18.02.2019.
- Mr. Nandkishore Upadhyay, Mr. Tushar Kothari and Mr. Dhanajay Kumar Pandey, Directors of the Company resigned w.e.f. 18.02.2019.
- Mr. Haim Chandra Chhajer, Non-Executive Director of the Company re-designated as Chairman of the Company w.e.f. 18.02.2019.

All the changes made in Board during the year is approved and recommended by the Nomination and Remuneration Committee of the Board of Directors of the company.

13. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that they holds the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

14. NUMBER OF BOARD MEETINGS

During the year, 10 meetings of the Board of directors were held.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has two Joint ventures with Acechamps Industrial Park Pvt. Ltd. and Rustic-Urban Food Park Pvt. Ltd. for 100 acres Industrial Park land and 100 acres Food Park land respectively for property development. Companies jointly control leasehold land of OPCL but during the year no business operation commenced on this joint venture who incurred any expenses or income and there is no effect of this joint venture on financial position of the respective companies during the year. However future economic benefits will be shared equally between parties.

The particular of subsidiaries, joint ventures and associate companies is furnished in **Form AOC-1** and is attached to this report as '**Annexure C**'.



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16. PARTICULARS OF EMPLOYEE AND RELATED DISCLOSURES

1) Name of the top ten employees in terms of remuneration drawn:

S. N.	Employee Name	Designation in the Company	Qualification	Age (in years)	Date of Joining	Amount(in Rs.)
1	Mr. Nikunj Pratap Vaja	HOD- Designing	Diploma in Interior Space Design	38	01.03.2018	8,75,969
2	Mr. Rajendra Kumar Jain	General Manager	B.E., MBA	54	01.12.2013	8,40,000
3	Mr. Mridul Sharma	General Manager	B.Tech., MBA	33	01.05.2018	8,17,541
4	Ms. Seema Shah	HOD - Interior	Graduate	49	01.10.2018	5,33,532
5	Mr. Vikas	General Manager	MBA	37	01.07.2018	5,23,077
6	Ms. Kanupriya Jha	Senior Designer	M. Design, B. Architecture	27	01.05.2018	4,44,600
7	Mr. Saurabh Vijay	IT Head	B.E.	34	01.12.2014	4,32,000
8	Mr. Priyank Mehta	CFO & WTD	MBA	32	15.07.2015	4,20,000
9	Mr. Prashant Sharma	Assistant Manager	M. Sc.	50	01.12.2014	3,24,000
10	Mr. Kamal Kant Pal	Online Retail Manager	Diploma	29	01.06.2018	3,13,755

2) There are no employees who are employed throughout the year and in receipt of remuneration aggregating Rs. 1,02,00,000/- or more per annum or employed for part of the year and in receipt of remuneration aggregating Rs. 8,50,000/- or more per month.

Pursuant to Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the year under review.

17. AUDITORS AND AUDITORS' REPORT

M/s Jain Akhil & Co., Chartered Accountants, New Delhi was appointed as Statutory Auditors of the Company in 56th AGM for 5 years i.e. till the conclusion of 60th AGM.

The Auditors' Report is self-explanatory and therefore do not call for any further comments.

18. COST AUDIT

The Company is not required to conduct cost audit during the financial year 2018-19.



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19. SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company had appointed M/s. JPS & Associates, Company Secretaries, Jaipur as Secretarial Auditor of the Company for the Year 2018-19. In accordance with the section 204 of the Act they have submitted their report in prescribed format and the same has been attached as 'Annexure D'.

The Auditors' Report is self-explanatory and therefore do not call for any further comments.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year loans, guarantees or investments made by the Company may exceed the limit define under Section 186 of the Companies Act, 2013 and for this purpose same was authorized by shareholders by special resolution in general meeting under review.

21. RELATED PARTY TRANSACTIONS

There is no Related Party Transaction that may have potential conflict with the interest of the Company at large. The Related Party Transactions are entered into based on the considerations of various business exigencies and Company's long term strategy. All the transactions entered during the financial year 2018-19 with Related Parties were on arm's length basis and the same are reported under notes to the financial statements. All transactions covered under Related Party Transactions are regularly/periodically ratified and/or approved by the Board/Audit Committee.

However, the company has not entered any related party transaction under section 188(1) of the Companies Act, 2013 or transactions which are not on arm length basis.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

23. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

24. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is attached herewith as 'Annexure E'.

25. DISCLOSURE ON AUDIT COMMITTEE

The Audit Committee under section 177 consists of the following members.

Mr. Mukesh Kasera - Chairman
Mr. Aashish Maheshwari - Member
Mr. Siddharth Jain - Member

The above composition of the Audit Committee consists of Non-Executive Independent Directors viz. Mr. Aashish Maheshwari and Mr. Siddharth Jain who form the majority and every Member has sound experience in the financial sector. Mr. Mukesh Kasera, Non-Executive Director acts as Chairman of said committee of the Board. Mr. Aman Kumar Gupta, Company Secretary acts as secretary of the committee. The Audit Committee recommends their decisions to Board for their approval.

During the financial year 2018-19, four Audit Committee Meetings were held.

26. DISCLOSURE ON NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee under section 178 consists of the following members.

Mr. Aashish Maheshwari - Chairman
Mr. Mukesh Kasera - Member
Mr. Siddharth Jain - Member

The above composition of the Nomination and Remuneration Committee consists of Non-Executive Independent Directors viz. Mr. Aashish Maheshwari and Mr. Siddharth Jain who form the majority. Mr. Aashish Maheshwari, Non-Executive Independent Director acts as Chairman of said committee of the Board. Mr. Aman Kumar Gupta, Company Secretary acts as secretary of the committee. The Nomination and Remuneration Committee recommends their decisions to Board for their approval.

During the financial year 2018-19, Nomination and Remuneration Committee Meetings were not held.

27. DISCLOSURE ON STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee under section 178 consists of the following members.

Mr. Mukesh Kasera - Chairman
Mr. Aashish Maheshwari - Member
Mr. Siddharth Jain - Member

The above composition of the Stakeholder Relationship Committee consists of Non-Executive Independent Directors viz. Mr. Aashish Maheshwari and Mr. Siddharth Jain who form the majority.



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CIN - U31300RJ1961PLC001169

Mr. Mukesh Kasera, Non-Executive Director acts as Chairman of said committee of the Board. Mr. Aman Kumar Gupta, Company Secretary acts as secretary of the committee. The Stakeholder Relationship Committee recommends their decisions to Board for their approval.

During the financial year 2018-19, Stakeholders Relationship Committee meeting were not held.

28. INDEPENDENT DIRECTORS MEETINGS

In compliance with the requirements Section 149 read with Schedule IV of the Companies Act, 2013, the Independent Directors of the Company met on January 7, 2019 to review performance of the Non-Independent Directors, evaluated performance of the Board and review flow of information between the management and the Board.

29. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- (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 had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate counting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

30. ADEQUACY OF INTERNAL CONTROLS:

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded, and reported correctly.

The internal control system is supplemented by extensive programme of internal audit, review by management, and documented policies, guidelines and procedures.



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31. ACKNOWLEDGEMENTS

Your Directors are thankful to all the Shareholders, Business Associates, Vendors, Advisors, Bankers, Governmental Authorities, Media and all concerned for their continued support. The Directors acknowledge the commitment and contribution of all employees to the growth of the Company. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

PLACE: KOTA

DATE: 06.09.2019

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR ORIENTAL POWER CABLES LIMITED**



**PRIYANK MEHTA
DIRECTOR
(DIN: 01888227)**

**HAIM CHANDRA CHHAJER
DIRECTOR
(DIN: 00164741)**



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ANNEXURE A

FORM MGT-9

Extract of Annual Returns on financial year ended on 31st March, 2019
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

1	CIN	U31300RJ1961PLC001169
2	Registration Date	25.09.1961
3	Name of the Company	Oriental Power Cables Limited
4	Category/Sub-Category of the Company	Public Company Limited By Shares
5	Address of the Registered office and contact details	D- Block, Multimetals Limited Campus, 6-7, Heavy Industrial Area, Kansua Road, Kota Kota 324003 Email Id: info@orientalpower.in
6	Whether listed company	No
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Roc- Jaipur

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the product/ service	Percentage to total turnover of the company
1	Manufacture of other cement and asbestos cement products n.e.c.(AAC)	Group 239, Class 2395, Sub-Class 23959	98.55 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	Percentage of shares held	Applicable Section
1	Acechamps Industrial Park Private Limited	U45201RJ2013PTC 042788	Associate (Joint Venture)	3.60%	2(6)
2	Rustic-Urban Food Park Private Limited	U15310RJ2013PTC 042787	Associate (Joint Venture)	0.27%	2(6)

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

1) Category-Wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	NIL	2,80,00,000	2,80,00,000	65.25	NIL	2,80,00,000	2,80,00,000	65.25	NIL
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp	NIL	1,48,76,440	1,48,76,440	34.67	NIL	1,48,76,440	1,48,76,440	34.67	NIL
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	NIL	4,28,76,440	4,28,76,440	99.92	NIL	4,28,76,440	4,28,76,440	99.92	NIL
2) Foreign									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total(A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B. Public Shareholding									
1) Institutions									
a) Mutual Funds									
b) Banks / FI	NIL	180	180	0.00	NIL	180	180	0.00	NIL



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c) Central Govt										
d) State Govt(s)	NIL	3,665	3,665	0.01	NIL	3,665	3,665	0.01	NIL	
e) Venture Capital Funds										
f) Insurance Companies	NIL	3,500	3,500	0.01	NIL	3,500	3,500	0.01	NIL	
g) FII's										
h) Foreign Venture Capital Funds										
i) Others (specify)										
Sub-total(B)(1)	NIL	7,345	7,345	0.02	NIL	7,345	7,345	0.02	NIL	
2) Non Institutions										
a) Bodies Corp. (i) Indian (ii) Overseas										
b) Individuals										
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	25,625	25,625	0.06	NIL	25,625	25,625	0.06	NIL	
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh										
c) Others(Specify)										
Sub-total(B)(2)	NIL	32,970	32,970	0.08	NIL	32,970	32,970	0.08	NIL	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	32,970	32,970	0.08	NIL	32,970	32,970	0.08	NIL	
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Grand Total (A+B+C)	NIL	42909410	42909410	100	NIL	42909410	42909410	100	NIL	



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2) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Kaveri Hire Purchase and Deposits Pvt. Ltd.	42,40,000	9.88	NIL	42,40,000	9.88	NIL	NIL
2.	Shri Ajay Agrawal	36,00,000	8.39	NIL	36,00,000	8.39	NIL	NIL
3.	Shri Shambhu Kumar Agarwal	36,00,000	8.39	NIL	36,00,000	8.39	NIL	NIL
4.	Shri Rajendra Agrawal	36,00,000	8.39	NIL	36,00,000	8.39	NIL	NIL
5.	Mr. Vasudev Agrawal	36,00,000	8.39	NIL	36,00,000	8.39	NIL	NIL
6.	Smt. Jyoti Agrawal	34,00,000	7.92	NIL	36,00,000	8.39	NIL	NIL
7.	Smt. Indra Agrawal	34,00,000	7.92	NIL	34,00,000	7.92	NIL	NIL
8.	Smt. Malti Agrawal	34,00,000	7.92	NIL	34,00,000	7.92	NIL	NIL
9.	Birla Arts Pvt. Ltd.	26,00,200	6.06	NIL	26,00,200	6.06	NIL	NIL
10.	Doshi Management Pvt. Ltd.	20,00,000	4.66	NIL	20,00,000	4.66	NIL	NIL
11.	Shri Pranjal Agrawal	18,00,000	4.19	NIL	18,00,000	4.19	NIL	NIL
12.	Smt. Aprana Agrawal	16,00,000	3.73	NIL	16,00,000	3.73	NIL	NIL
13.	Mangalgouri Vinimay Pvt. Ltd.	16,00,000	3.73	NIL	16,00,000	3.73	NIL	NIL
14.	Blössom Dealers Pvt. Ltd.	12,00,000	2.80	NIL	12,00,000	2.80	NIL	NIL
15.	Magnate Capital Market Ltd.	8,35,410	1.95	NIL	8,35,410	1.95	NIL	NIL
16.	Caplin Dealcomm Pvt. Ltd.	8,00,630	1.87	NIL	8,00,630	1.87	NIL	NIL
17.	Macro soft Technology							



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	Pvt. Ltd.	8,00,000	1.86	NIL	8,00,000	1.86	NIL	NIL
18.	Quality Mercantile Pvt. Ltd.	8,00,000	1.86	NIL	8,00,000	1.86	NIL	NIL
19.	Teac Consultants Pvt. Ltd.	100	0.001	NIL	100	0.001	NIL	NIL
20.	Jalsagar Commerce Pvt. Ltd.	100	0.001	NIL	50	0.0001	NIL	50
21.	Rooptara Merchandise Pvt. Ltd.	NIL	NIL	NIL	50	0.0001	NIL	100

3) Change In Promoters' Shareholding
(Please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	4,28,76,440	99.92	4,28,76,440	99.92
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
At the End of the year	4,28,76,440	99.92	4,28,76,440	99.92

4) Shareholding Pattern of Top Ten Shareholders
(other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Top Ten Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of Company
1.	The Governor of Rajasthan	3665	0.009	3665	0.009
2.	The Life Insurance Corpn. of India	3500	0.008	3500	0.008
3.	Rishra Investments Ltd.	1000	0.002	1000	0.002
4.	Dr. (Mrs.) Suchak Gulabben Jagjivandas	260	0.0006	260	0.0006
5.	Mrs. Thakkar Bharatiben Vasenthumar	250	0.0005	250	0.0005
6.	Mrs. Daiya Savitriben Hariram	250	0.0005	250	0.0005



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7.	Mrs. Nirupma K. Maskai	250	0.0005	250	0.0005
8.	Mrs. Kotak Leelaben Madhavjibhai	250	0.0005	250	0.0005
9.	Mrs. Thakkar Jankiben Buddhidhan	250	0.0005	250	0.0005
10.	Mrs. Mirani Divyaben Chandrasingh	250	0.0005	250	0.0005
11.	Yashodhan Industrial Investment Co. Ltd.	250	0.0005	250	0.0005

5) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares of the Company	% of total Shares of the Company	No. of shares of the Company	% of total Shares of the Company
	NIL	NIL	NIL	NIL	NIL

V. INDEBTEDNESS

(Indebtedness of the Company including interest outstanding/accrued but not due for payment)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,53,01,034	20,56,71,000	17,57,600	23,27,29,634
ii) Interest due but not paid	NIL	74,73,648	NIL	74,73,648
iii) Interest accrued but not				
Total(i+ii+iii)	2,53,01,034	21,31,44,648	17,57,600	24,02,03,282
Change in Indebtedness during the financial year				
- Addition	NIL	22,00,12,491	NIL	22,00,12,491
- (Reduction)	2,53,01,034	NIL	17,57,600	2,70,58,634
Net Change	(2,53,01,034)	22,00,12,491	(17,57,600)	19,29,53,857
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	40,96,71,000	NIL	40,96,71,000
ii) Interest due but not paid	NIL	2,34,86,139	NIL	2,34,86,139
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	43,31,57,139	NIL	43,31,57,139

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

1) Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Mr. Priyank Mehta Whole-time Director & CFO	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	4,20,000	4,20,000
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	22,500	22,500
6.	Total(A)	4,42,500	4,42,500

2) Remuneration to other Directors

S N	Particulars of Remuneration	Name of Director				Total Amount
	Independent Directors	Mr. Dhanajay Kumar Pandey	Mr. Tushar Kothari	Mr. Siddharth Jain	Mr. Aashish Maheshwari	
	• Fee for attending board committee meetings • Commission • Others, please specify	17,500	17,500	2,500	2,500	40,000
	Total(1)	17,500	17,500	2,500	2,500	40,000
	Other Non-Executive Directors	Mr. Mukesh Kasera	Mr. Nandkishore Upadhyay	Mrs. Ritu Mehta	Mr. Haim Chandra Chhajer	
	• Fee for attending board committee	22,500	17,500	20,000	22,500	82,500



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meetings -Commission -Others, please specify					
Total(2)	22,500	17,500	20,000	22,500	82,500
Total(B)=(1+2)					1,12,500

3) Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Pranjal Agrawal* (CEO)	Mr. Aman Kumar Gupta (Company Secretary)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	2,64,000	2,58,000	5,22,000
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
6.	Total	2,64,000	2,58,000	5,22,000

*Appointed as CEO on 18/02/2019

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act, 2013	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, If any (give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					



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Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

PLACE: KOTA
DATE: 06.09.2019

ON BEHALF OF THE BOARD OF DIRECTORS
FOR ORIENTAL POWER CABLES LIMITED



PRIYANK MEHTA
DIRECTOR
(DIN: 01888227)

HAIM CHANDRA CHHAJER
DIRECTOR
(DIN: 00164741)



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ANNEXURE B

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO AS PER SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THERE UNDER AND FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2019.

A. CONSERVATION OF ENERGY:

- a) The steps taken or impact on conservation of energy;
- b) The steps taken by the Company for utilizing alternate sources of energy;
- c) The capital investment on energy conservation equipments;

The Company requires energy for its operations and the Company is making all efforts to conserve energy by monitoring energy costs and periodically reviews of the consumption of energy. It also takes appropriate steps to reduce the consumption through efficiency in usage and timely maintenance / installation / up gradation of energy saving devices.

B. TECHNOLOGY ABSORPTION:

- a) The efforts made towards technology absorption;
- b) The benefits derived like product improvement, cost reduction, product development or import substitution;
- c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - o The details of technology imported;
 - o The year of import;
 - o Whether technology been fully absorbed;
 - o If not fully absorbed, areas where absorption has not taken place, and the reasons thereof;

The Company uses latest technology and equipments in its business.

- d) The expenditure incurred on Research and development - The Company has not spent any amount towards research and developmental activities and has been active in harnessing and tapping the latest and the best technology in the industry.



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C. TOTAL FOREIGN EXCHANGE EARNINGS AND OUTGO:

- a) Total Foreign Exchange earnings: Nil
- b) Total Foreign Exchange outgo: Rs. 6.08 Lakh

PLACE: KOTA
DATE: 06.09.2019

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR ORIENTAL POWER CABLES LIMITED**



Priyank Mehta
PRIYANK MEHTA
DIRECTOR
(DIN: 01888227)

Haim Chandra Chhajjer
HAIM CHANDRA CHHAJER
DIRECTOR
(DIN: 00164741)



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ANNEXURE C

FORM AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Not Applicable

1. Sl. No.
2. Name of the subsidiary
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.
5. Share capital
6. Reserves and surplus
7. Total assets
8. Total Liabilities
9. Investments
10. Turnover
11. Profit before taxation
12. Provision for taxation
13. Profit after taxation
14. Proposed Dividend
15. Percentage of shareholding



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Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture (face value)	
Extent of Holding percentage	
3. Description of how there is significant influence	
4. Reason why the associate/joint venture is not consolidated	
5. Networth attributable to shareholding as per latest audited Balance Sheet	
7. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	



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CIN - U31300RJ1961PLC001169

1. Names of associates or joint ventures which are yet to commence operations.

- Acechamps Industrial Park Pvt. Ltd.
- Rustic-Urban Food Park Pvt. Ltd.

The Company has two Joint ventures with Acechamps Industrial Park Pvt. Ltd. and Rustic-Urban Food Park Pvt. Ltd. for 100 acres Industrial Park land and 100 acres Food Park land respectively for property development. Companies jointly control leasehold land of OPCL but during the year no business operation commenced on this joint venture who incurred any expenses or income and there is no effect of this joint venture on financial position of the respective companies during the year.

2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

PLACE: KOTA
DATE: 06.09.2019

ON BEHALF OF THE BOARD OF DIRECTORS
FOR ORIENTAL POWER CABLES LIMITED




PRIYANK MEHTA
DIRECTOR
(DIN: 01888227)


HAIM CHANDRA CHHAJER
, DIRECTOR
(DIN: 00164741)



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ANNEXURE D

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR 2018-19

[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,
Oriental Power Cables Limited,
D- Block, Multimetals Limited Campus,
6-7, Heavy Industrial Area, Kansua Road,
Kota 324003

- (I) We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Oriental Power Cables Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts and statutory compliances and expressing our opinion thereon.
- (II) Based on our verification of the Company's statutory registers and records, minutes books, forms and returns filed with various authorities and other records maintained by the Company and also the information and explanation provided by the Company, its officers, agents and authorised 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 March 31, 2019 complied with various provisions of statutory enactments listed here under at clause (III) and that the Company has proper Board processes and compliance mechanism in place to the extent and in the manner and subject to the reporting made hereinafter.
- (III) We have examined the Statutory Registers, Minutes books of the General Meetings, Board Meetings and Committee Meetings, Forms and Returns filed with various Authorities and other records maintained by the Company for the financial year ended on March 31, 2019, according to the provisions of:
 1. The Companies Act, 2013 and the Rules made there under;
 2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 3. The Income Tax Act, 1961;
 4. Goods and Service Tax Laws;
 5. Applicable Labour Laws;
 6. Applicable Pollution Control and environmental Laws;
 7. Trade Marks Act, 1999.



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- (IV) Since the company did not receive any Foreign Direct Investment and / or External Commercial Borrowings and did not make any Overseas Direct Investment, the provisions of Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under relating thereto were not applicable to the company during the year under review.
- (V) We have also examined the compliance with applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.
- (VI) Based on our above-mentioned examination and verification of records and information and explanation provided to us by the management, officers, employees and staff of the company, we report that during the financial year under review the Company has broadly complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards etc. mentioned above.
- (VII) We further report that having regard to the size and nature of the company the Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. There were some changes in the composition of the Board of Directors that took place during the year under review as Mr. Nand kishore Upadhyay, Tushar Kothari and Mr. Dhanajay Kumar Pandey resigned w.e.f 18.02.2019 and Mr. Ashish Maheshwari and Mr. Sidharth Jain were appointed as Independent Directors w.e.f 18.02.2019. Further, Haim Chandra Chhajer was re-designated as a Non-executive Chairman w.e.f 18.02.2019.
- (VIII) We further report that keeping in view the size and nature of the company, in our opinion notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (IX) We further report that decisions were observed to be carried out by majority; however, we do not come across or explained with any instance of dissenting members, whose views need to be separately recorded in the minutes books as such.
- (X) We further report that the systems and processes in the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines seems to be adequate and commensurate with the size and operations of the company.
- (XI) We further report that during the audit period, there were no instances of:
- (i) Public issue / Rights issue / issue of sweat equity;
 - (ii) Redemption / buy-back of securities;



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- (iii) Merger/ amalgamation / reconstruction etc.;
- (iv) Foreign technical collaborations.

Our above report is subject to the following:

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records, based on our audit;
2. 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, in writing as well as verbal, about the compliance of laws, rules and regulations and happening of events etc.;
5. The Compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of the management. Our examination was limited to the verification of the 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 the effectiveness with which the management has conducted the affairs of the Company.
7. The compilation of the Secretarial Audit Report and the above-mentioned contents are without any bias and/ or prejudice.

DATE: 06.09.2019
PLACE: JAIPUR

FOR JPS & ASSOCIATES
COMPANY SECRETARIES

SD/-
(JAI PRAKASH SHARMA)
PARTNER
C.P. NO.: 5161



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ANNEXURE E

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES.

Introduction

In accordance with Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee has formulated Remuneration Policy ("the policy").

The objective of the policy is to ensure that Executive Directors and other employees are sufficiently compensated for their performance. The Policy seeks to provide criteria for determining qualifications, positive attributes and independence of a director.

Remuneration Policy

Directors

Nomination and Remuneration Committee shall recommend the remuneration, including the commission based on the net profits of the Company for the Whole-time Director and other Executive Directors. This will be then approved by the Board and shareholders. Prior approval of shareholders will be obtained wherever applicable in case of remuneration to directors.

The Company pays remuneration by way of salary, perquisites and allowances (fixed component) and variable pay to Whole-time Director. Salary is paid within the range approved by the Shareholders. Annual increments effective as may board thinks fit each year, as recommended by the Nomination and Remuneration Committee, and is approved by the Board. Within the prescribed ceiling, the perquisites package is approved by the Remuneration Committee.

The remuneration paid to Executive Directors is determined keeping in view the industry benchmark and the relative performance of the Company to the industry performance. Perquisites and retirement benefits are paid according to the Company policy as applicable to all employees.

Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity as independent professionals / Business Executives. Independent Non Executive Directors and Non-Independent Non Executive Directors receive sitting fees for attending the meeting of the Board.

Key Managerial Personnel and Other Employees

The remuneration of employees largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling.

The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience / merits, performance of each employee. The Company

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while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the industry.

The annual variable pay of managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company's objectives fixed in the beginning of the year.

Criteria for Board Membership

Directors

The Company shall take into account following points:

- Director must have relevant experience in Finance/ Law/ Management/ Sales/ Marketing/ Administration/ Research/ Corporate Governance/ Technical Operations or the other disciplines related to company's business.
- Director should possess the highest personal and professional ethics, integrity and values.
- Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

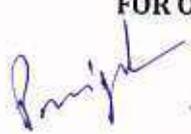
Independent Director

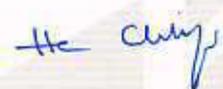
Independent Director is a director who has no direct or indirect material relationship with Sunshield or any of its officers, other than as a director or shareholder of Sunshield. Independent Director shall meet all criteria specified in Section 149(7) of the Companies Act, 2013 and rules made there under.

PLACE: KOTA
DATE: 06.09.2019

ON BEHALF OF THE BOARD OF DIRECTORS
FOR ORIENTAL POWER CABLES LIMITED




PRIYANK MEHTA
DIRECTOR
(DIN: 01888227)


HAIM CHANDRA CHHAJER
DIRECTOR
(DIN: 00164741)



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POLICY ON APPOINTMENT OF NEW DIRECTORS

The Board has delegated to the Nomination and Remuneration Committee the responsibility for identifying and recommending to the Board, candidates for the Board, after considering the necessary and desirable competencies for new Board members, prudential fitness and propriety criteria, and relevant regulatory and statutory requirements.

The Board of Oriental Power Cables Limited believes that its membership should comprise directors with an appropriate mix of skills, experience and personal attributes that allow the directors individually and the Board collectively, to:

- discharge their responsibilities and duties under the law effectively and efficiently;
- understand the business of Oriental Power Cables Limited and the environment in which the OPCL Group operates so as to be able to agree with management the objectives, goals and strategic direction which will maximize shareholder value; and
- assess the performance of management in meeting those objectives and goals.

Accordingly, in selecting potential new directors, the Nomination and Remuneration Committee identify the competencies required to enable the Board to fulfil its responsibilities. In so doing, the Nomination and Remuneration Committee will have regard to the results of the annual appraisal of the Board's performance.

Accordingly, to Article of Association the Company pays sitting fees to each present director in board meeting of Rs. 2,500. No sitting fees will payable for attending General Meeting and Committee Meetings therefore.

While recognizing that each Director will not necessarily fulfil all criteria, the Nomination and Remuneration Committee has identified the following fundamental core factors as relevant to the selection and appointment of new directors:

- outstanding in capability with extensive and senior commercial experience, preferably with a prestigious company;
- cultural fit with existing Board members and empathy to OPCL's culture;
- high level of personal integrity;
- has the ability to work in a collegial manner;
- independent states of mind;
- free of conflicts as identified by OPCL; and
- time available to meet the commitment required.

In addition, the diversity of the Board, including female representation, and specific skills identified from time to time are considered to complement the overall mix of functional skills of Board members.



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The Charter of the Committee provides that the Committee may engage recruitment consultants to undertake research on, or assess, candidates for new positions on the Board, or to consult other independent experts where it considers it necessary to carry out its duties and responsibilities.

The Nomination and Remuneration Committee makes its assessment against the above criteria. Recommendations for new Board members are put to the Board for its consideration and approval.

PLACE: KOTA

DATE: 06.09.2019

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR ORIENTAL POWER CABLES LIMITED**



**PRIYANK MEHTA
DIRECTOR
(DIN: 01888227)**

**HAIM CHANDRA CHHAJER
DIRECTOR
(DIN: 00164741)**