



**ANNUAL REPORT
OF
MARCO CABLES & CONDUCTORS LIMITED
FOR
FINANCIAL YEAR 2025-2026**



CONTENT OF THE REPORT

Particulars	Page No
Corporate Information	3
Managing Director Message to Shareholders	4
Notice of the Annual General Meeting	6
Board's Report	21
Annexure to the report of the Board of directors -	
- Annexure – A - (Form AOC-2)	33
- Annexure – B - Board Report (Form MR - 3)	34
- Annexure – C - Management Discussion & Analysis Report	38
- Annexure – D- Details of remuneration as per Section 197(12)	42
-Annexure – E – CSR Disclosure	44
Independent Auditor's Report	48
Audited Financial Statements	60



Corporate Information

Board of Directors

Sumit Sugnomal Kukreja
Chairman and Managing Director

Sugnomal Mangandas Kukreja
Whole - Time Director

Komal Sumit Kukreja
Non-Executive Director

Ajay Vijay Singh*
Non-Executive Independent Director

Giriraj Bhutra
Non-Executive Independent Director

Rohit Ranjeet Bafna
Non-Executive Independent Director

Key Managerial Personnel

Madan Gurmukhdas Mulchandani
Chief Financial Officer

Priyanka Vinod Patil
Company Secretary & Compliance Officer

Statutory Auditors

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

Secretarial Auditors

M/s. Dilip Swarnkar & Associates, Company Secretary

Banker

Canara Bank

Internal Auditor

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

Registered Office

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

Registrar & Share Transfer Agent

Bigshare Services Private Limited-

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

Contact Us

Investors Email-Id:

investors@hmtcable.com

Website:

www.marcocables.com

Corporate Identification Number:

L27320MH1989PLC051376

* Ajay Vijay Singh has been resigned from position of Non-Executive Independent Director with effect from 11th May, 2026.

Managing Director Message to Shareholders

Dear Stakeholders,

On behalf of the Board of Directors, I am pleased to present to you the Annual Report for the Financial Year ended March 31, 2026 ("F.Y. 2025-26").

It's a moment of immense pleasure for me as we connect this year on the occasion of 37th Annual General Meeting of 'Marco Cables & Conductors Limited'.

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

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

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

**With Warm Regards,
Sumit Sugnomal Kukreja**

Sd/-

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



37th ANNUAL GENERAL MEETING

Date: Friday, September 25, 2026

Day: 01:00 P.M.

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



NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MARCO CABLES & CONDUCTORS LIMITED ("COMPANY") WILL BE HELD ON FRIDAY, SEPTEMBER 25, 2026 AT 01.00 P.M. AT SHOP NO 100, OPPOSITE BHAI GANGARAM MARKET, MAIN ROAD, ULHASNAGAR, THANE, MAHARASHTRA, INDIA, 421005 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.

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

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

Date:02-09-2026
Place: Thane



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

Sd/-

Sumit Sugnomal Kukreja
Managing Director
DIN: 00254625

NOTES:

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

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

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

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

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

2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
4. Details of Directors retiring by rotation at the ensuing Meeting are annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India as Annexure – A.
5. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the Meeting.
6. All the documents referred to in the Notice are annexed thereto including the Annual Report for the financial year 2025-26 and Notice of the Annual General Meeting are open for inspection by the Members, without any fees, at the Registered Office at Shop No. 100,

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

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

- (a) intimating any change in their address and/or bank mandate;
 - (b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
 - (c) nominating any person to whom the shares shall vest in the event of death;
 - (d) updating/registering their e-mail address for correspondence; and
 - (e) Any other queries with respect to shares held by them.
7. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
8. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.
9. The Board of Director vide resolution dated 02nd September, 2026 has appointed M/s. Dilip Swarnkar & Associates as Practicing Company Secretaries as scrutinizer for the 37th Annual General Meeting of the Company.
10. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 16 of this Notice.
11. The remote e-voting shall commence on Tuesday, 22nd September, 2026 at 09:00 a.m. (IST) and shall end on Thursday, 25th September, 2026 at 05:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date i.e., Friday 18th September, 2026 may cast their vote electronically.

12. The Annual Report for the financial year 2025-26 and Notice of the 37th Annual General Meeting, inter- alia, indicating the process and manner of voting along with Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Further physical copies of the above-mentioned documents are being sent to all other Members by the permitted mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download from the Company's website i.e., <http://www.marcocables.com/> and from the websites of the Stock Exchanges i.e., NSE of India Limited at www.nseindia.com.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. Only Bonafide members of the Company whose names appear on the Register of Members/Register of Beneficial Owners/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
15. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.
16. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
 - i. The voting period begins on Tuesday, 22nd September, 2026 at 09:00 a.m. (IST) and shall end on Thursday, 24th September, 2026 at 05:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 18th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

	https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	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. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

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

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

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

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

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

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

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

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

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

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

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

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

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

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

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

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

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

Investor Mapping:

- First you need to map the investor with your user ID under **“DOCUMENTS”** option on custodian portal.
- Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
- Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

Note: The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

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

Annexure – A

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

PARTICULARS	Komal Sumit Kukreja (DIN: 10118579)
Brief Resume of Director	Komal Sumit Kukreja, aged 36 years, is one of the Promoters and Non-Executive Director of our Company. She has completed matriculate education. She has been appointed as Non-Executive Director of our Company with effect from April 25, 2023. She does not hold valid experience in our industry.
Current Position	Non-Executive Director
Age	36 Years
Qualification & Experience	She has completed matriculate education. She does not hold valid experience in our industry.
Expertise in Specific functional areas	Management Consultancy and Advisory services.
Date of first Appointment	25/04/2023
Terms and Conditions of Appointment	As mutually Agreed between Board of Directors of Company.
Number of Board Meetings attended during the year	04 Board Meetings
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	NA
Shareholding in the Company	12,13,500 Equity Shares (6.49%)
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	Wife of Managing Director, Mr. Sumit Sugnomal Kukreja
Other Directorships	NA
Chairperson/Member of Committee(s) of Board of Directors of the Company	Nomination and Remuneration Committee - Chairman
Other listed companies in which she holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	NA

Form No. MGT-11

Proxy Form

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

CIN: L27320MH1989PLC051376

Name of the Company: MARCO CABLES & CONDUCTORS LIMITED

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

E-mail Id:

Folio No./Client Id:

DP. Id:

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

1.

Name:.....

Address:

E-mail Id:

Signature, or failing him

2.

Name:

Address:

E-mail Id:

Signature, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Friday, September 25, 2026, at Shop No 100, Opposite Bhai Gangaram Market, Main Road, Ulhasnagar, Thane, Maharashtra, India, 421005 at 01:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.

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

Signed this day of 2026

Signature of shareholder Signature of Proxy holders(s)

Notes:

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

18. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the Meeting or adjourned Meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the Member. Even an undated letter of revocation of Proxy should be accepted. Unless the Articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.
19. Requisitions, if any, for inspection of Proxies should be received in writing from a Member at least three days before the commencement of the Meeting.
20. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.



ATTENDANCE SLIP

To be surrendered at the time of entry

Folio No. / Client ID:

No. of Shares:

Name of Member/Proxy:

I hereby record my presence at the 37th Annual General Meeting of the Company on Friday, September 25, 2026, at Shop No 100, Opposite Bhai Gangaram Market, Main Road, Ulhasnagar, Thane, Maharashtra, India, 421005 at 01:00 PM.

Member's/Proxy's Signature

Notes:

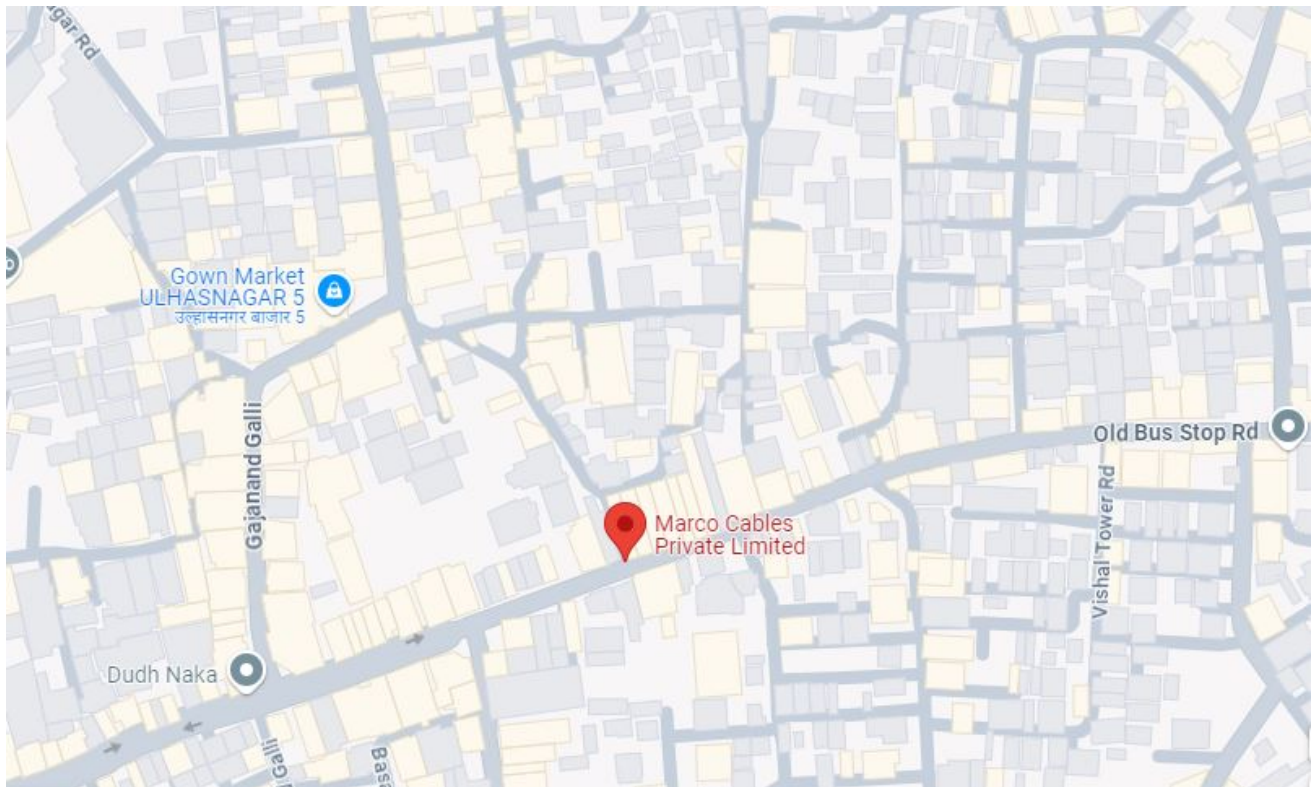
1. Please refer to the instructions printed under the Notes to the Notice of the 37th Annual General Meeting.
2. Shareholders/Proxy holders are requested to bring the attendance Slip with them when they come to the meeting.
3. No attendance slip will be issued at the time of meeting.
4. Shareholders who come to attend the meeting are requested to bring their copies of the Annual Report with them, as spare copies will not be available at the meeting.

ROUTE MAP TO THE VENUE OF THE 37TH ANNUAL GENERAL MEETING OF COMPANY

VENUE – SHOP NO 100, OPPOSITE BHAI GANGARAM MARKET, MAIN ROAD, ULHASNAGAR, THANE, THANE, MAHARASHTRA, INDIA, 421005

DATE - FRIDAY, SEPTEMBER 25, 2026

TIME - 01:00 P.M.



Board's Report

To,
The Members,
Marco Cables & Conductors Limited

The Board of Directors of the Company have great pleasure in presenting the 37th Board's Report of the Company together with Audited Financial Results for the year ended March 31, 2026. This report states compliance as per the requirements of the Companies Act, 2013 ("the Act"), the Secretarial Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other rules and regulations as applicable to the Company.

1. FINANCIAL PERFORMANCE:

The highlight of the financial performance of the Company for the year ended March 31, 2026 is summarized as follows:

(Amount in lakhs)

Particulars	FY 2025-26	FY 2024-25
Revenue from Operations	10,282.13	11,140.65
Other Income	27.83	26.12
Total Income	10,309.96	11,166.77
Direct & other related expenses	8,360.38	9017.35
Employee Benefit Expenses	218.37	236.86
Financial Cost	625.87	632.65
Depreciation and amortisation expenses	57.27	51.46
Other Expenses	457.84	521.17
Total Expenses	9,719.63	10,459.97
Profit/(Loss) before Tax	590.33	706.80
Add: Exceptional items	-	-
Profit/(Loss) before Tax	590.33	706.80
Provision for Taxation (Net)	(170.19)	(187.25)
Profit/(Loss) after tax	420.14	519.54
Other Comprehensive income for the financial year	-	-
Total Comprehensive income/(loss) for the financial year	420.14	519.54
Earnings per Equity Share (₹) - Face value of 10/- each	2.25	2.78

2. BUSINESS AND FINANCIAL PERFORMANCE OVERVIEW:

BUSINESS OVERVIEW

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

FINANCIAL PERFORMANCE OVERVIEW

During the year under review, the Company has earned a total revenue of Rs. 10,282.13 Lakhs for the year ended March 31, 2026 as against Rs. 11,140.65 Lakhs in the previous financial year.

The Company has recorded a profit (PBT) of Rs. 590.33 Lakhs for the year ended March 31, 2026 as compared to Rs. 706.80 Lakhs in the previous financial year.

The Profit/ (Loss) after Tax (PAT) for the year ended March 31, 2026 stood at Rs. 420.14 Lakhs as compared to Rs. 519.54 Lakhs in the previous financial year.

3. DIVIDEND/ TRANSFER TO RESERVES:

During the year, your directors do not recommend any Dividend for the year ended March 31, 2026 to conserve resources and profit for future growth prospective of Company.

In Financial year 2025-26 the reserve maintained with the Company is Rs. 1,768.02 lakhs while in the year 2024-25 reserve was Rs. 1,347.88 Lakhs.

Your Company has not transferred the profits for year ended March 31, 2026 to Reserves and Surplus.

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

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

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

- I. Mr. Ajay Vijay Singh has been resigned from position of Non-Executive Independent Director with effect from 11th May, 2026.

Except for the above-mentioned acquisition there were no material changes and commitments affecting the financial position of the Company which have occurred between the date of the Balance Sheet and the date of this Report.

6. DEPOSITS:

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

7. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the Business of the Company during the financial year ended March 31, 2026.

8. CAPITAL STRUCTURE:

AUTHORIZED SHARE CAPITAL

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

The Authorized Share Capital of the Company as on March 31, 2026 is Rs 25,00,00,000/- divided into 2,50,00,000 shares of Rs 10/- each.

ISSUED AND PAID-UP CAPITAL

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

As on March 31, 2026, the paid-up capital was Rs 18,69,90,000/- divided into 1,86,99,000 shares of Rs 10/- each.

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

As on March 31, 2026 the Company has no Holding, Subsidiaries, Associate Company, and Joint Venture.

10. LISTING OF SHARES:

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

11. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The composition of Board of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2026 were as follows:

Sr. No	Name of Director	Designation	Appointment/ Resignation	Date of Appointment/ Cessation/ Change in Designation
1.	Sumit Sugnomal Kukreja	Chairman and Managing Director	No Change	11/07/2023
2.	Sugnomal Mangandas Kukreja	Whole-Time Director	No Change	11/07/2023
3.	Komal Sumit Kukreja	Non-Executive, Director	No Change	25/04/2023
4.	Ajay Vijay Singh	Non-Executive,	Resignation	11/05/2026

Sr. No	Name of Director	Designation	Appointment/ Resignation	Date of Appointment/ Cessation/ Change in Designation
		Independent Director		
5.	Giriraj Bhutra	Non-Executive, Independent Director	No Change	11/07/2023
6.	Rohit Ranjeet Bafna	Non-Executive, Independent Director	Appointment	26/09/2025
7.	Madan Gurmukhdas Mulchandani	Chief Financial Officer	No Change	19/06/2023
8.	Priyanka Vinod Patil	Company Secretary & Compliance Officer	No Change	12/06/2023

12. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

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

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

13. BOARD AND COMMITTEE MEETING:

Number of Board Meetings

The Board of Directors met 5 times during the financial year ended March 31, 2026 in accordance with the provisions of the Companies Act, 2013 and rules made there under. The intervening gap between two Board Meeting was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

14. COMMITTEES OF THE BOARD:

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

I. Audit Committee:

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

Composition of the Committee:

Sr. No.	Name	Designation
1.	Rohit Ranjeet Bafna	Chairman
2.	Giriraj Bhutra	Member
3.	Sumit Sugnomal Kukreja	Member

*The Committee has been reconstituted in the board meeting held on 10th November, 2025.

All the recommendation made by the Audit Committee in the financial year 2025-26 was approved by the Board.

Further the Committee members met 3 times during the year for conducting the Meeting.

II. Nomination & Remuneration Committee:

The Nomination & Remuneration Committee of the Company is constituted under the provisions of section 178 of the Companies Act, 2013.

Composition of the Committee:

Sr. No.	Name	Designation
1.	Komal Sumit Kukreja	Chairman
2.	Giriraj Bhutra	Member
3.	Rohit Ranjeet Bafna	Member

*The Committee has been reconstituted in the board meeting held on 10th November, 2025.

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

III. Corporate Social Responsibility:

The Nomination & Remuneration Committee of the Company is constituted under the provisions of section 135 of the Companies Act, 2013.

Composition of the Committee:

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

*The Committee has been reconstituted in the board meeting held on 10th November, 2025.

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

IV. Stakeholder Relationship Committee:

The Stakeholder Relationship Committee of the Company is constituted under the provisions of section 178 of the Companies Act, 2013.

Composition of the Committee:

Sr. No.	Name	Designation
1.	Rohit Ranjeet Bafna	Chairman
2.	Giriraj Bhutra	Member
3.	Sugnomal Mangandas Kukreja	Member

*The Committee has been reconstituted in the board meeting held on 10th November, 2025.

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

Shareholders Meeting:

Sr. No.	Particulars of agenda	Type of Meeting	Meeting Date
1	a) Adoption of Audited Standalone Financial Statements; b) Appointment of Komal Sumit Kukreja (DIN: 10118579) As Non-Executive Director, liable to retire by rotation; c) Appointment (regularization) of Mr. Rohit Ranjeet Bafna (DIN: 07479249) as a Non-Executive Independent Director of the company; d) Approve the appointment of M/s Dilip Swarnkar & Associate, practicing company secretaries as secretarial auditor of the Company from financial year 2025-26 to 2029 - 30 for a period of five years.	AGM	26-09-2025

15. NOMINATION AND REMUNERATION POLICY:

The Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board, among others, will enhance the quality of decisions by utilizing different skills, qualifications, professional experience and knowledge of the Board members necessary for achieving sustainable and balanced development. In terms of SEBI Listing Regulations and Act, the Company has in place Nomination & Remuneration Policy.

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

16. CORPORATE GOVERNANCE REPORT:

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

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

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

18. ANNUAL EVALUATION:

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

19. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:

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

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

20. RISK MANAGEMENT:

The Board of the Company has evaluated a risk management to monitor the risk management plan for the Company. The Audit Committee has additional oversight in the area of financial risk and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis.

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

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

22. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS

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

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

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

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

24. AUDITORS:

STATUTORY AUDITORS

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

Further the Statutory Auditors have submitted their Report on the Financial Statements for the financial year ended March 31, 2026, which forms part of this Report. Also, there is no qualifications, reservations or adverse remarks made by M/s Jay Gupta & Associates Statutory Auditor of Company in their Audit Report for the year under review.

SECRETARIAL AUDITORS

M/s. Dilip Swarnkar & Associates, Practicing Company Secretary was appointed as Secretarial Auditors of the Company for the period of five years i.e., from F.Y 2025-26 to 2029-30, who shall hold office till the conclusion of the Annual General Meeting to be held in the year 2030, in the term of provision of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further Secretarial Audit report received from the Secretarial Auditors is annexed to this report marked as **Annexure B** and forms part of this report.

INTERNAL AUDITORS

During the year under review, M/s Kukreja & Associates, Chartered Accountants, (FRN – 133492W) had been appointment as Internal Auditor of the Company for F.Y. 2025-26.

AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT

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

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

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

25. EXTRACTS OF ANNUAL RETURN

In accordance with Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March 2026 is available on the Company's website www.marcocables.com.

26. MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

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

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

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

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

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

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

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

(C) FOREIGN EXCHANGE EARNINGS AND OUT GO: The company has not earned any foreign exchange and foreign outgo during the year.

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

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

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

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

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are applicable to the Company on the basis of Audited financial Result as on 31st March, 2026.

Accordingly, the Board of Directors in their meeting held on November 10, 2025, has reconstituted the Corporate Social Responsibility Committee of the Company as per the above provisions of the Companies Act, 2013. The composition of Committee is as follow:

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

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

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

Further the Annual Report on CSR activities forming part of this Report is attached as **Annexure – E**.

30. HUMAN RESOURCES

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

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

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

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

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

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

33. MAINTENANCE OF COST RECORD:

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

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

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

35. GREEN INITIATIVES

In compliance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.marcocables.com.

36. INSOLVENCY AND BANKRUPTCY CODE 2016:

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

37. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) The Financial Statements of the Company - comprising of the Balance Sheet as at March 31, 2026 and the Statement of Profit & Loss for the year ended as on that date, have been prepared on a going concern basis following applicable accounting standards and that no material departures have been made from the same;
- b) Accounting policies selected were applied consistently and the judgments and estimates related to these financial statements have been made on a prudent and reasonable basis, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026, and, of the profits and loss of the Company for the year ended on that date;
- c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;
- d) Requisite Internal Financial Controls to be followed by the Company were laid down and that such internal financial controls are adequate and operating effectively; and
- e) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

38. ACKNOWLEDGEMENTS:

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

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

Sd/-

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

Sd/-

**Sugnomal Mangandas Kukreja
Whole-Time Director
DIN: 00254773**

Date: 02-09-2026

Place: Thane



Annexure to the report of the Board of directors

Annexure – A - Board Report (Form AOC-2)

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

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

There were no contracts or arrangements or transactions entered during the year ended March 31, 2026, which were not at arm's length basis.

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

There were no material contracts or arrangements or transactions for the year ended March 31, 2026.

Thus, this disclosure is not applicable.

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

Sd/-

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

**Date: 02-09-2026
Place: Thane**

Sd/-

**Sugnomal Mangandas Kukreja
Whole-Time Director
DIN: 00254773**



Annexure – B - Board Report (Form MR - 3)

Form No. MR-3

SECRETARIAL AUDIT REPORT OF

MARCO CABLES & CONDUCTORS LIMITED

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

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

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MARCO CABLES & CONDUCTORS LIMITED (CIN: L27320MH1989PLC051376)** ('hereinafter called the Company') for financial year ended March 31, 2026 (hereinafter referred to as "**the Audit Period**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory 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 and as per the explanations given to us and the representations made by the Management of the Company, we hereby report that in our opinion, the Company had during the Audit Period complied with the statutory provisions listed hereunder and also that the Company had proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, and returns filed during the Audit Period and other records maintained by the Company for the Audit Period, according to the provisions of the following laws:
 - I. The Companies Act, 2013 and the Rules made there under;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - III. The SEBI (Depositories and Participants) Regulations, 2018 and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent was applicable to the Company as confirmed by management;
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

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

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

We further report that:

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

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

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

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

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

**FOR DILIP SWARNKAR & ASSOCIATES
COMPANY SECRETARIES**

**DATE: 31-08-2026
PLACE: MUMBAI**

Sd/-

**DILIP KUMAR SWARNKAR
PROPRIETOR
ACS 47600 & CP 26253
UDIN: A047600H001319398**

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



ANNEXURE - I

(To the Secretarial Audit Report of Marco Cables & Conductors Limited for the financial year ended March 31, 2026)

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

Our Secretarial Audit Report for the financial year 31st March, 2026 is to be read along with this letter.

Management's Responsibility: -

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

Auditor's Responsibility: -

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

Disclaimer: -

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

FOR DILIP SWARNKAR & ASSOCIATES
COMPANY SECRETARIES

DATE: 31-08-2026
PLACE: MUMBAI

Sd/-

DILIP KUMAR SWARNKAR
PROPRIETOR
ACS 47600 & CP 26253
UDIN: A047600H001319398

Annexure – C

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. INTRODUCTION:

Our Company was originally incorporated as a private limited under the name “Marco Cables Private Limited” under the provisions of Companies Act 1956 and Certificate of Incorporation was issued by the Registrar of Companies, Mumbai on April 13, 1989. Subsequently, the name of our Company was changed to “Marco Cables & Conductors Private Limited” vide Shareholders Resolution dated April 25, 2023 with Certificate of Incorporation pursuant to change of name issued by Registrar of Companies, Mumbai dated May 22, 2023. Eventually, the status of our Company was changed to Public Limited and the name of our Company was changed to “Marco Cables & Conductors Limited” vide Special Resolution passed by the Shareholders at the Extra-Ordinary General Meeting of our Company held on May 25, 2023. The fresh Certificate of Incorporation consequent to conversion was issued on June 19, 2023 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is L27320MH1989PLC051376.

2. INDUSTRY STRUCTURE:

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

The Indian wire and cable market is growing at an even faster pace. With a whopping CAGR 15% growth rate, the rising Indian market reflects the rapid developments in the power and infrastructure sector. And it's not going to slow down any time soon. With the advent of industrial revolution 4.0, global investors are eyeing the potential Indian market specific to the high-voltage (HV) and extra-high-voltage (EHV) cables product line.

3. INVESTMENTS/ DEVELOPMENTS:

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

4. OPPORTUNITIES AND THREATS:

Strength:

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

Opportunities:

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

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

Threats:

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

5. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

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

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

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

The highlight of the financial performance of the Company for the year ended March 31, 2026 is summarized as follows:

Particulars	FY 2025-26	FY 2024-25
Revenue from Operations	10,282.13	11,140.65
Other Income	27.83	26.12
Total Income	10,309.96	11,166.77
Direct & other related expenses	8,360.38	9017.35
Employee Benefit Expenses	218.37	236.86
Financial Cost	625.87	632.65
Depreciation and amortisation expenses	57.27	51.46

Particulars	FY 2025-26	FY 2024-25
Other Expenses	457.84	521.17
Total Expenses	9,719.63	10,459.97
Profit/(Loss) before Tax	590.33	706.80
Add: Exceptional items	-	-
Profit/(Loss) before Tax	590.33	706.80
Provision for Taxation (Net)	(170.19)	(187.25)
Profit/(Loss) after tax	420.14	519.54
Other Comprehensive income for the financial year	-	-
Total Comprehensive income/(loss) for the financial year	420.14	519.54
Earnings per Equity Share (₹) - Face value of 10/- each	2.25	2.78

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

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

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

Particulars	Numerator	Denominator	31st March, 2026	31st March, 2025	Change	Remarks
Current Ratio	Current Assets	Current Liabilities	1.88	1.69	11.24%	Not Applicable
Debt-Equity Ratio	Total Debt	Shareholders' Equity	1.62	1.11	45.32%	Debt Equity Ratio increased by 45.32% for the year ended 31.03.2026 as compared to F.Y.2024-25 due to increase in Debt for the year ended 31.03.2026
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	1.36	1.15	18.26%	Not Applicable
Return on Equity ratio (%)	Net Profits after taxes	Shareholders' Equity	11.39%	16.15%	28.47%	Return on Equity Ratio decreased by 28.47% for the year ended 31.03.2026 as compared to F.Y.2024-25 due to decrease in Net Profit for the year ended 31.03.2026
Trade Receivables Turnover	Net Sales	Trade Receivables	2.33	4.53	48.67%	Trade receivable Turnover Ratio decreased by 48.67% for the year ended 31.03.2026 as compared to F.Y.2024-25 due to

Ratio						increase in Trade Receivables for the year ended 31.03.2026
Trade Payable Turnover Ratio	Net Credit purchase	Trade Payables	10.93	7.46	46.64%	Trade Payables Turnover Ratio increased by 46.64% for the year ended 31.03.2026 as compared to F.Y.2024-25 due to decrease in Trade Payables for the year ended 31.03.2025
Working Capital Turnover Ratio	Net sales	Working capital	2.15	3.42	37.05%	Working Capital Turnover Ratio decreased by 37.05% for the year ended 31.03.2026 as compared to F.Y.2024-25 due to increase in Working Capital for the year ended 31.03.2026
Net Profit Ratio (%)	Net Profit	Net sales	4.02%	4.66%	(15.92%)	Not Applicable
Return on Capital Employed (%)	Earnings before interest and taxes	Capital Employed	23.39%	36.02%	35.15%	Return on Capital Employed Ratio decreased by 35.15% for the year ended 31.03.2026 as compared to F.Y.2024-25 due to increase in Capital employed for the year ended 31.03.2026
Return on Investment (%)	Market value at the end of the year - Market Value at the beginning of the year	Market Value at the beginning of the year	- 20.68%	-15.12%	36.84%	Return on Investment Ratio increased by 36.84% for the year ended 31.03.2026 as compared to F.Y.2024-25 due to decrease in Market Value during the year, for the year ended 31.03.2026

10. FORWARD-LOOKING STATEMENT:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, any epidemic or pandemic, and natural calamities over which we do not have any direct/indirect control.

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

Sd/-

Sumit Sugnomal Kukreja
Managing Director
DIN: 00254625

Date: 02-09-2026
Place: Thane

Annexure – D - Board Report

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

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:

Sr. No.	Name of the Director / Key Managerial Person (KMP) and Designation	% increase/ (decrease) in remuneration in the financial year 2025-26	Ratio of remuneration of each Director to median remuneration of employees
1	Sumit Sugnomal Kukreja - Managing Director	11.11%	2.09
2	Sugnomal Mangandas Kukreja - Whole-time director	11.11%	2.09
3	Ajay Vijay Singh* - Non-Executive Independent Director	NA	NA
4	Giriraj Bhutra - Non-Executive Independent Director	NA	NA
5	Komal Sumit Kukreja - Non-Executive Director	NA	NA
6	Rohit Ranjeet Bafna - Non-executive independent director	NA	NA
7	Madan Gurmukhdas Mulchandani - CFO	12.10%	1.17
8	Priyanka Vinod Patil - CS	8.33%	0.60

* Ajay Vijay Singh has been resigned from position of Non-Executive Independent Director with effect from 11th May, 2026.

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

During the financial year 2025-26, the median remuneration of employees of the Company was increased by 14.56%.

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

As on March 31, 2026, there were 81 permanent employees on the rolls of the Company.

4. Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the last Financial Year, Average percentile increase made in the salaries of employees by 9.44% and Increase in the remuneration of Managerial personnel by 11.02%. The Managerial Remuneration has been increased due to their constant efforts, hard work, and dedication for

development of business of Company and to achieve the magnificent growth in turnover and profit of the Company.

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

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

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

Sd/-

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

**Date: 02-09-2026
Place: Thane**



ANNEXURE –E

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline of the CSR Policy of the Company.

Marco Cables & Conductors Limited as a responsible corporate citizen commits itself to support the various CSR initiatives, like Vocational, Digital & Basic Quality Education, Conservation of natural resources, building basic infrastructures, etc. for the development and upliftment of underprivileged sections of the society. The Company's focus has always been to contribute to the sustainable development of society and the environment, and to make our planet more livable for future generations.

2. Composition of CSR Committee:

Sl. No	Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sumit Sugnomal Kukreja	Chairman	1	1
2	Sugnomal Mangandas Kukreja	Member		1
3	Rohit Ranjeet Bafna	Member		1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.marcocables.com
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of Sub-rule (3) of the Rules of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable (Impact assessment not applicable as per Rule 8(3) of CSR Rules, since CSR obligation does not exceed ₹10 crore).**
5. Details of the amount available for set off in pursuance of Sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **Not Applicable being none.**

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set off for the financial year, if any (in Rs)
Not Applicable			

6.	Average net profit of the company as per section 135(5):		
	Financial Year	Net Profit – (Amount in Rs)	
	2024-25	7,06,80,000	
	2023-24	4,30,47,000	
	2022-23	3,31,10,000	
	Average Net profit for last three years	4,89,45,667	

	2% of Average Net profit for last three years	9,78,914	
7. (a)	Two percent of average net profit of the company as per section 135(5)	9,78,914	
(b)	Surplus arising out of the CSR projects or programs or activities of the previous financial years.	NIL	
(c)	Amount required to be set off for the financial year, if any	NIL	
(d)	Total CSR obligation for the financial year (7a+7b-7c).	9,78,914	

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.) :				
	Total Amount transferred to Unspent CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount. (in Rs.)	Date of transfer.	Name of the Fund	Amount (in Rs.)	Date of transfer.
10,00,000	NIL	NA	NA	NIL	NA

(b) Details of CSR amount spent against **ongoing projects** for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes /No) .	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
NIL												

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

1	2	3	4	5		6	7	8	
Sl. No .	Name of the Project.	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No)	Location of the project		Amount Allocated for the project (in Rs.).	Mode of Implementation Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				Union Territory	District			Name	CSR Registrati on number

1	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Item (ii) from the list of activities in schedule VII to the Act regarding Promotion of education, employment and enhancing vocation skills.	No	Dadra and Nagar Haveli and Daman and Diu	Dadra and Nagar Haveli	10,00,000	No	Krafto Charitable Foundation	CSR00016313
	TOTAL					10,00,000			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: N.A.

(f) Total amount spent for the Financial Year(8b+8c+8d+8e): Rs 10,00,000/-

(g) Excess amount for set off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	9,78,914
(ii)	Total amount spent for the Financial Year	10,00,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	21,086
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	21,086

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to	Amount spent	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to
---------	---------------------------	-----------------------	--------------	--	---------------------

		Unspent CSR Account under section 135 (6) (in Rs.)	in the reporting Financial Year (in Rs.).	Name of the Fund	Amount (in Rs.).	Date of transfer.	be spent in succeeding financial years. (in Rs.)
NIL							

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s):

1.		3	4	5	6	7	8	9
Sl. No.	P ro j e c t I D.	Nam e of the Proj ect.	Financi al Year in which the project was commen ced	Project durati on.	Total amount allocated for the project (in Rs.).	Amount Spent on the project in the Reporting Financial Year (in Rs.).	Cumulativ e amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Complete d /Ongoing.
NIL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year : **Not Applicable being None.**

(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). – **Not Applicable. The company has spent entire CSR obligation for FY 25-26.**

For On behalf of the Board of Directors
Marco Cables & Conductors Limited

Sd/- Sugnomal Mangandas Kukreja Whole-time Director	Sd/- Sumit Sugnomal Kukreja (Chairman CSR Committee).
--	--

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MARCO CABLES & CONDUCTORS LIMITED (Formerly known as Marco Cables & Conductors Private Limited)

Report on the Audited Financial Statements

We have audited the accompanying Financial Statements of **MARCO CABLES & CONDUCTORS LIMITED (Formerly known as Marco Cables & Conductors Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended, and with Notes to the Financial Statements including a summary of the Material Accounting Policies and other explanatory information (hereinafter referred to as "Financial Statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the 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 31st March, 2026, the profit and total income, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("the SAs") specified under section 143(10) of the Act. 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the matter was addressed in our audit
Key Audit Matter – Existence, Valuation and Recoverability of Trade Receivables The Company is engaged in the business of manufacturing and selling of wires, cables and conductors and sells its products to a large number of customers across the country, resulting in a sizeable balance of trade receivables outstanding as at the year end. As disclosed in Note 13 to the financial statements, trade receivables as at 31st March, 2026 amount to Rs. 4,420.64 Lakhs (Previous Year: Rs. 2,458.79 Lakhs), representing a significant increase over the previous year. The ageing schedule of trade receivables disclosed in Note 13.1 includes amounts outstanding for more than six months from the due date of payment. Considering the significant increase in the outstanding balance of trade receivables during the year, the volume and dispersion of customer balances, and the management judgement involved in assessing the recoverability of overdue balances and the adequacy of provision, if any, required against such receivables, this was determined to be a Key Audit Matter.	Our audit procedures in relation to the existence, valuation and recoverability of trade receivables included, among others, the following: • Evaluated the Company's accounting policies for recognition of trade receivables and assessed their consistency with the requirements of the applicable Accounting Standards. • Obtained an understanding of the Company's process for raising of sales invoices, monitoring of customer balances and follow-up of overdue accounts. • Tested, on a sample basis, trade receivable balances with underlying sales invoices, delivery documentation and subsequent receipts from customers. • Circularised balance confirmations to a sample of customers and reviewed the responses received, and performed alternate procedures in respect of non-responses. • Reviewed the trade receivables ageing schedule disclosed in the financial statements and assessed management's evaluation of the recoverability of receivables outstanding for extended periods. • Performed cut-off procedures around the year end to assess whether sales, and the corresponding receivables, had been recognised in the appropriate accounting period. • Evaluated the adequacy and appropriateness of the disclosures made in the financial statements in relation to trade receivables. • Based on the audit procedures performed, we found the Company's recognition and disclosure of trade receivables, including the related ageing disclosures, to be appropriate.

Information Other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report, Management Discussion and Analysis Report and Report on Corporate Governance but does not include the Financial Statements and our Auditors' Report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information identified above when it becomes available, and in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstate

If, based on the work we have performed on the other information that we obtained prior to the date of Auditors' 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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 (AS) specified under Section 133 of the Act.

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 judgements and estimates that are reasonable and prudent; and designing, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternatives but to do so.

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

Auditors' Responsibility for the Audit of Financial Statements

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

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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 auditors' 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.

Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider qualitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matters, or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so, would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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 Flows dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards (AS) specified under Section 133 of the Act;

- (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as required under Section 143(3)(i) of the Act, refer to our separate report in “**Annexure B**”.
- (g) With respect to the other matters to be included in the Auditors’ Report in accordance with the requirements of section 197(16) of the Act, the Company has complied with the provisions of Section 197 read with Schedule V to the Act, relating to managerial remuneration.
- (h) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. According to the information and explanations given to us, the Company does not have any pending litigations having an impact on 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. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), (a) and (b) above, contain any material misstatement.
 - v. (a) The company has not proposed, declared and paid any Dividend in the previous year during the year in accordance with Section 123 of the Act, as applicable.
 - (b) The board of directors of the company has not proposed any final dividend for the current year.

- vi. Based on our examination, including test checks, the Company has used accounting software for maintaining its books of account during the year; however, the accounting software used by the Company did not have a feature of recording audit trail (edit log). Accordingly, the requirement relating to operation of the audit trail feature and its preservation as per statutory requirements for record retention is not applicable to the Company.

Other Matters

Certain comparative figures for the previous year have been regrouped and/or reclassified to conform to the presentation adopted in the current year. Such regrouping and reclassification do not affect the previously reported profit, equity or cash flows of the Company. Our opinion is not modified in respect of this matter.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535OYIMVE6371

Place: Kolkata
Date: 15th May, 2026

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph-1 of Other Legal and Regulatory Requirements section of our Report of even date to the members of MARCO CABLES & CONDUCTORS LIMITED (Formerly known as Marco Cables & Conductors Private Limited) on the Financial Statements for the year ended 31st March, 2026.)

(i) In respect of the Company's property, plant & equipment and intangible assets:

(a) A. The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.

B. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is maintaining proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of property, plant and equipment is being carried out by the company in a phased manner to cover all its assets at reasonable intervals. In accordance with this programme, property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of immovable property are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988(as amended in 2016) and Rules made thereunder.

(ii)(a) According to the information and explanations given to us and based on our examination of the records of the Company, the physical verification of inventories has been conducted at reasonable intervals by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations, and no material discrepancies were noticed on physical verification of inventories as compared to the book records.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of ₹5.00 crore, in aggregate, from banks and financial institutions on the basis of security of current assets during the year. Based on our examination, the quarterly returns or statements filed by the Company with such banks and financial institutions are in agreement with the books of account of the Company.

(iii) According to the information and explanations given to us and based on the audit procedures performed, the Company does not have any subsidiary, associate or joint venture and has not made any investments in, provided any guarantee or security to, or granted any loans or advances in the nature of loans, whether secured or unsecured, to any companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order is not applicable to the Company.

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

(v) The Company has not accepted any deposits from the public during the year within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of the clause 3(v) of the Order are not applicable to the Company

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

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' provident fund, employees' state insurance, income – tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the company have generally been regularly deposited by it with appropriate authority.

There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there were no statutory dues referred to in sub-clause (a) which have been not deposited as on March 31, 2026 on account of dispute.

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

(ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.

(b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or other lender during the year.

(c) According to the information and explanations given to us and on an overall examination of the term loans availed by the Company during the year, we report that such term loans were applied by the Company for the purpose for which they were obtained.

(d) According to the information and explanations given to us on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been utilized for long term purposes.

(e) According to the information and explanations given to us and based on our examination of the financial statements of the company, we report that 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) According to the information and explanations given to us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the reporting requirements under clause 3(x)(b) of the Order are not applicable.

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

(b) 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) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(xii) According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Accounting Standards.

(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 for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

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

(xvi) (a) The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the order is not applicable to the company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There was no resignation of previous statutory auditor during the year, the reporting requirements under Clause (xviii) of Order is not applicable.

(xix) According to the information and explanations given to us and 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit

report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of subsection (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535OYIMVE6371

Place: Kolkata
Date: 15th May, 2026

Annexure B to the Independent Auditors' Report

The Annexure B referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements paragraph of our report of even date to the members of **MARCO CABLES & CONDUCTORS LIMITED (Formerly known as Marco Cables & Conductors Private Limited)** on the Financial Statements for the year ended 31st March, 2026.

Report on the Internal Financial Control with reference to the aforesaid Financial Statements under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("The Act").

We have audited the internal financial controls with reference to financial reporting of **MARCO CABLES & CONDUCTORS LIMITED (Formerly known as Marco Cables & Conductors Private Limited)** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to 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 with reference to Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 with reference to financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Financial Reporting

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

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial reporting, including the possibility of collusion or improper management with reference to ride 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 with reference to financial reporting to future periods are subject to the risk that the internal financial control with reference to 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 with reference to financial reporting and such internal financial controls with reference to financial reporting were operating effectively as at 31st March 2026, based on the internal control with reference to 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 with reference to Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535OYIMVE6371

Place: Kolkata
Date: 15th May, 2026

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

BALANCE SHEET AS AT 31ST MARCH 2026

(Rs. in Lakhs, unless otherwise stated)

Particulars		Note No.	As at 31.03.2026	As at 31.03.2025
I. <u>EQUITY AND LIABILITIES</u>				
1 Shareholders' Funds				
(a) Share Capital		2	1,869.90	1,869.90
(b) Reserves and Surplus		3	1,768.02	1,347.88
2 Non-Current liabilities				
(a) Long-term Borrowings		4	1,568.27	500.53
(b) Deferred Tax Liabilities (Net)		5	32.87	33.00
(c) Long-term Provisions		6	94.45	96.80
3 Current Liabilities				
(a) Short-term Borrowings		7	4,309.81	3,077.25
(b) Trade Payables		8		
- Due to Micro and Small enterprises			2.18	37.12
- Due to Other than Micro and Small enterprises			768.08	1,205.55
(c) Other current liabilities		9	195.34	203.39
(d) Short-term Provisions		10	158.20	184.93
TOTAL			10,767.11	8,556.35
II. <u>ASSETS</u>				
1 Non-current Assets				
(a) Property, Plant & Equipment & Intangible Assets		11		
(i) Property, Plant & Equipment			550.31	585.90
(ii) Intangible Assets				
(b) Deferred Tax Assets (Net)		5		
2 Current Assets				
(a) Inventories		12	4,539.54	4,379.52
(b) Trade Receivables		13	4,420.64	2,458.79
(c) Cash and Bank Balances		14		
(i) Cash and cash Equivalents			57.21	50.99
(ii) Other Bank Balances			448.54	380.62
(d) Short Term Loans & Advances		15	79.87	85.25
(e) Other Current Assets		16	671.01	615.28
TOTAL			10,767.11	8,556.35

The accompanying notes are integral part of financial statements

As per our report of even date

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

JAY SHANKER GUPTA
(Partner)
Membership No. 059535
UDIN:26059535OYIMVE6371

Place: Kolkata
Date:15/05/2026

For & on Behalf of Board of Directors

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

Madan Gurmukhdas Priyanka Vinod Patil
Mulchandani
CFO Company Secretary

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. in Lakhs, unless otherwise stated)

Particulars	Note No.	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Revenue from operations	17	10,282.13	11,140.65
Other income	18	27.83	26.12
Total Income		10,309.96	11,166.77
Expenses:			
Cost of Materials Consumed	19	8,420.38	9,264.21
Purchases of Stock-in-trade			
Changes in Inventories	20	(60.10)	(246.38)
Employee Benefit Expense	21	218.37	236.86
Finance Costs	22	625.87	632.65
Depreciation and Amortization Expense	23	57.27	51.46
Other Expenses	24	457.84	521.17
Total Expenses		9,719.63	10,459.97
Profit before exceptional and extraordinary items and tax		590.33	706.80
Exceptional Items			
Profit/(Loss) before Tax		590.33	706.80
Tax Expenses:			
Current Tax		151.35	178.05
Income Tax for earlier years		18.97	9.35
Deferred Tax		(0.13)	(0.15)
Profit/(Loss) for the year		420.14	519.54
Earnings per equity share:	25		
Basic & Diluted (in Rs.)		2.25	2.78

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

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

For & on Behalf of Board of Directors

JAY SHANKER GUPTA
(Partner)
Membership No. 059535
UDIN:26059535OYIMVE6371

Sugnomal Mangandas Kukreja
Wholetime Director
DIN: 00254773

Sumit Sugnomal Kukreja
Managing Director
DIN: 00254625

Place: Kolkata
Date:15/05/2026

Madan Gurmukhdas Mulchandani
CFO

Priyanka Vinod Patil
Company Secretary

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	590.33	706.80
ROC Expenses addusted in Reserve Account		
Depreciation & Amortisation	57.27	51.46
Finance Cost	625.87	632.65
Gratuity Expenses	24.01	(3.44)
Gratuity paid	(26.33)	-
Operating Profit before Working Capital Changes	1,271.15	1,387.47
Adjusted for:		
Increase /Decrease Inventories	(160.02)	(694.75)
Increase /Decrease in Accounts receivable	(1,961.85)	344.26
Short Term Loans & Advances	5.39	(19.09)
Other Current Assets	(55.72)	(4.25)
Trade Payable	(472.42)	335.48
Other Current Liabilities	(8.05)	41.71
Other Bnak Balances	(67.92)	(84.11)
Cash generated/ (used in) from operating activities	(1,449.45)	1,306.71
Direct Taxes	197.07	121.25
Net cash generated/ (used in) from operating activities	(1,646.53)	1,185.46
B CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/ Sale of Property, Plant & Equipment	(21.69)	(137.91)
Net Cash used in Investing Activities (B)	(21.69)	(137.91)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Net Proceeds from Short term borrowings	1,232.56	107.03
Net Proceeds from Long term borrowings	1,067.74	(529.90)
Finance Cost	(625.87)	(632.65)
Net Cash used in Financing Activities (C)	1,674.44	(1,055.52)
Net Increase/(Decrease) in Cash and Cash Equivalents	6.22	(7.97)
Cash and Cash Equivalents at the beginning of the year	50.99	58.96
Cash and Cash Equivalents at the end of the year	57.21	50.99

Note :-

1. Components of Cash & Cash Equivalent

Particulars	As at 31.03.2026	As at 31.03.2025
a. Balances with banks	4.62	14.62
b. Cash in hand	52.59	36.37
Total	57.21	50.99

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

3. Figures in Brackets represents outflow.

4. Does not include the following:

	As at 31.03.2026	As at 31.03.2025
Others (Bank Deposits held as Margin money)	448.54	380.62

The accompanying notes are integral part of financial statements

As per our report of even date

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

For & on Behalf of Board of Directors

JAY SHANKER GUPTA
(Partner)
Membership No. 059535
UDIN:26059535OYIMVE6371

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

Place: Kolkata
Date:15/05/2026

Madan Gurmukhdas Priyanka Vinod Patil
Mulchandani
CFO Company Secretary

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

CORPORATE INFORMATION

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

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

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

1.1 Basis of preparation of financial statements

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

1.2 Revenue Recognition

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

1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

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

1.4 Impairment of Assets

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

1.5 Investments

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

1.6 Inventories

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

1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services. Provision for Gratuity has been considered as per Actuarial valuation report. Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

- (a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- (b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

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

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

1.10 Earnings per Share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

1.11 Prior Period Items

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

1.12 Provisions / Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

1.13 Segment Reporting

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the

Company has only one reportable Business Segment, which is manufacturing XLPE, PVC & Aerial Bunched Cables.

B. Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment.

Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.14 Foreign Currency Transactions

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

1.15 Balance Confirmations

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

1.16 Regrouping

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

1.17 Pandemic (Covid-19) impact

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

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 2
SHARE CAPITAL

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
	Rs. In Lakhs	Rs. In Lakhs
Authorised 25000000 Equity Shares of Rs.10/- each	2,500.00	2,500.00
Issued, Subscribed & Fully Paid-up 18699000 Equity Shares of Rs.10/- each fully paid-up	1,869.90	1,869.90
Total	1,869.90	1,869.90

NOTE 2A : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2026	As at 31.03.2025
Shares outstanding at the beginning of the year	1,86,99,000	1,86,99,000
Shares Issued during the year		
Bonus Shares Issued during the year		-
Shares Issued during the year through IPO		-
Additional shares after splitting during the year		
Shares outstanding at the end of the year	1,86,99,000	1,86,99,000

Notes:

The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote.

The Company declares and pays dividends in Indian Rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

NOTE 2C : Shares held by Promoters & Promoter Group at the end of the period:

Sl. No.	Promoter Name	As at 31.03.2026	As at 31.03.2025	% Change during the period
		No. of Shares	No. of Shares	
1	SUGNOMAL MANGANDAS KUKREJA	22,60,000	22,46,500	0.60%
2	SUMIT SUGNOMAL KUKREJA	81,52,000	81,52,000	0.00%
3	KOMAL SUMIT KUKREJA	12,13,500	12,00,000	1.13%
4	SUGNOMAL MANGANDAS KUKREJA HUF	2,22,500	2,22,500	0.00%
5	SUMIT S KUKREJA HUF	2,50,000	2,50,000	0.00%
6	MANJU SUGNOMAL KUKREJA	8,35,500	8,35,500	0.00%
7	RAVI DEEPCHAND KUKREJA	50,000	50,000	0.00%
8	DIANA JAIKUMAR RAGHANI	1,27,000	1,24,000	2.42%
9	BHAVNA RAVI KUKREJA	50,000	50,000	0.00%
10	DRISHTI SUMIT KUKREJA	2,27,500	2,27,500	0.00%
11	KARTIK SUMIT KUKREJA	2,27,500	2,27,500	0.00%
Total		1,36,15,500	1,35,85,500	

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 2D : The details of Shareholders holding more than 5% shares:

Sl.No	Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
		No. of Shares held	% held	No. of Shares held	% held
1	SUGNOMAL MANGANDAS KUKREJA	22,60,000	12.09%	22,46,500	12.01%
2	SUMIT SUGNOMAL KUKREJA	81,52,000	43.60%	81,52,000	43.60%
3	KOMAL SUMIT KUKREJA	12,13,500	6.49%	12,00,000	6.42%

NOTE 3

RESERVE & SURPLUS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Securities Premium		
Balance at the beginning of the reporting period	596.16	596.16
Less: Bonus Shares		
Add: Addition during the year		
Less: IPO related expenses		
Balance at the end of the reporting period	596.16	596.16
Surplus/(Deficit) in Statement of Profit & Loss		
Opening balance	751.72	232.18
Add/ (Less): Net Profit/ (Net Loss) for the current year	420.14	519.54
Closing Balance	1,171.86	751.72
Total	1,768.02	1,347.88

NOTE 4

LONG TERM BORROWINGS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Secured Loan		
From Bank		
Covid Loan and GECL Loan	75.11	187.78
(b) Unsecured Loan		
Term Loans from Banks & NBFC's		
From Bank & Financial Institutions	1,096.55	168.30
(c) From Other Parties		
From Directors of the company	706.24	722.03
Total	1,877.90	1,078.11
Less: Current Maturities of Long Term Debts	309.63	577.58
Total	1,568.27	500.53

Note: Refer Annexure-I for details of borrowings

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 5

DEFERRED TAX LIABILITIES/(ASSETS) (NET)

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting and gratuity provision	32.87	33.00
Total	32.87	33.00

NOTE 6

LONG TERM PROVISIONS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Provision for Employee Benefits:		
Provisions for Gratuity	94.45	96.80
Total	94.45	96.80

NOTE 7

SHORT TERM BORROWINGS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Current maturities of Long term Loans	309.63	577.58
(b) Loans repayable on demand from banks and financial institutions		
Secured loans:		
Cash Credit limit from Bank	2,972.87	2,499.67
(Against Stock and Book Debts)		
Credit facility under RMAS from NSIC	494.83	
Unsecured loans:		
Credit facility from NBFC	532.49	
From Other Parties		
Total	4,309.81	3,077.25

Note: Refer Annexure-I for details of borrowings

NOTE 8

TRADE PAYABLES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Trade Payables- Due to MSME	2.18	37.12
Trade Payables- Due to Other than MSME	768.08	1,205.55
Total	770.25	1,242.67

Notes:

7.1: Trade Payables ageing schedule for the year ended 31.03.2026

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
Micro & Small Enterprise	2.18	-	-	-	2.18
Others	752.68	8.61	6.79	-	768.08
Imports	-	-	-	-	-
Disputed Dues- Micro & Small Enterprise	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	754.86	8.61	6.79	-	770.25

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

7.1: Trade Payables ageing for following periods from due date of payment

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More then 3 years	Total
Micro & Small Enterprise	37.12	-	-	-	37.12
Others	1,198.76	6.79	-	-	1,205.55
Imports	-	-	-	-	-
Disputed Dues- Micro & Small Enterprise	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	1,235.88	6.79	-	-	1,242.67

Note: The Company has the process of identification of 'suppliers' registered under the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006, by obtaining confirmations from all suppliers. The above disclosure has been extracted from the Audited financial Statements of the Company from the respective year.

Ageing of the Supplier, alongwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after consiering from the date of transactions.

NOTE 9

OTHER CURRENT LIABILITIES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Sundry Creditors for Expenses and Provisions	32.38	29.87
TDS/ TCS Payable	36.64	36.71
Professional Tax payable	-	3.58
P.F payable	2.46	2.54
GST payable	123.86	130.69
Total	195.34	203.39

NOTE 10

SHORT TERM PROVISIONS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Provision for Employee Benefits:		
Provision For Gratuity	6.85	6.88
Provision for Others:		
Provision for Income Tax	151.35	178.05
Total	158.20	184.93

NOTE 12

INVENTORIES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Raw Mateiral	2,951.30	2,851.37
Finished Goods	1,588.25	1,528.14
Total	4,539.54	4,379.52

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376
NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 13

TRADE RECEIVABLES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Outstanding for Less than six months		
Unsecured, considered good	3,710.97	1,693.69
Others		
Unsecured, considered good	709.67	765.10
Total	4,420.64	2,458.79

Notes: Balances of Trade receivables are subjected to balance confirmations

16.1: Trade Receivable Ageing Schedule for the year ended 31.03.2026

Particulars	Outstanding for following periods from due date of payment				
Unsecured	Less than 6months	6months - 1year	1-2 years	2-3 years	More than 3 years
Undisputed Trade receivables — considered good	3,710.97	71.16	233.17	344.18	61.36
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
TOTAL	3,710.97	71.16	233.17	344.18	61.36

16.1: Trade Receivable Ageing Schedule for the year ended 31.03.2025

Particulars	Outstanding for following periods from due date of payment				
Unsecured	Less than 6months	6months - 1year	1-2 years	2-3 years	More than 3 years
Undisputed Trade receivables — considered good	1,693.69	104.88	293.11	324.02	43.09
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
TOTAL	1,693.69	104.88	293.11	324.02	43.09

NOTE 14

CASH AND BANK BALANCES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Cash & Cash equivalents		
a. Balances with banks		
Canara Bank Current Account's	4.62	14.62
b. Cash on hand	52.59	36.37
Other Bank Balances		
c. Balances held as margin money (Deposits with Canara Bank)	448.54	380.62
Total	505.75	431.61

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376
NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 15

SHORT TERM LOANS AND ADVANCES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured & Considered Good Advances recoverable in cash or kind		
Staff Advance	79.87	85.25
Total	79.87	85.25

NOTE 16

OTHER CURRENT ASSETS

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Advance to supplier	296.95	275.53
Pre-Paid Expenses	178.99	137.52
Other Advances	48.42	48.50
Deposits/ EMD	98.89	93.71
Other Receivables	11.20	13.44
Interest Receivable MSEB deposit	14.49	13.31
Advance Tax/ TDS	22.07	33.27
Total	671.01	615.28

NOTE 17

REVENUE FROM OPERATIONS

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Sales of Goods		
Domestic Sales:		
Gross Sales of Finished Goods	12,132.91	13,145.97
Less: GST	1,850.78	2,005.32
Sale of products/Services (net) (after returns/rate diff)	10,282.13	11,140.65
Net Revenue from Operations	10,282.13	11,140.65

NOTE 18

OTHER INCOME

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Interest on Sovereign Bonds	-	0.02
Interest Received from Fixed Deposit & Recurring Deposit	25.99	19.99
Interest Received from Debtor	1.84	10.08
Foreign Currency Loss/gain	-	(3.98)
Total	27.83	26.12

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 19

COST OF MATERIALS CONSUMED

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
<u>Cost of Material Consumed</u>		
Opening Stock of Raw material	2,851.37	2,403.01
Material Purchase	8,164.82	9,246.55
Direct Expenses :		
Wages	229.78	259.08
Factory Expenses	-	0.43
Power & Fuel	78.13	125.07
Carriage Inward	46.76	49.91
Water Charges	0.81	0.72
Import Duty and Exp	-	30.82
	11,371.67	12,115.59
Less:-		
Closing Stock of Raw material	2,951.30	2,851.37
Total	8,420.38	9,264.21

NOTE 20

CHANGES IN INVENTORIES

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Opening Stock		
Finished goods	1,528.14	1,281.76
	1,528.14	1,281.76
Closing Stock		
Finished goods	1,588.25	1,528.14
	1,588.25	1,528.14
Changes in Inventories	(60.10)	(246.38)

NOTE 21

EMPLOYEES BENEFITS EXPENSE

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Salaries	99.73	107.13
Staff Bonus	33.46	36.11
Employers contribution to fund ESIC	15.24	15.81
Gratuity	24.01	7.66
Staff Walefare	25.30	50.87
Staff Insurance	0.63	1.28
Directors Remuneration	20.00	18.00
Total	218.37	236.86

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376
NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

NOTE 22

FINANCE COST

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Interest on loan from Bank	256.05	267.79
Interest on Loan from Others	66.12	30.64
Interest on Loan from NBFC	51.52	50.54
LC opening charges and interest	186.19	224.65
Bill Discounting charges	19.28	13.67
Bank Charges	1.12	1.01
Bank Guarantee Charges	24.37	21.76
Loan Processing charges	2.29	4.00
Service Charges	18.93	18.59
Interest on CC		
Total	625.87	632.65

NOTE 23

DEPRECIATION & AMORTIZATION EXPENSES

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Depreciation on Property, Plant & Equipment and Intangible assets	57.27	51.46
Total	57.27	51.46

NOTE 24

OTHER EXPENSES

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Advertisement	2.80	0.65
Audit Fees	3.00	3.10
BIS License Fees	2.25	8.34
Conveyance	1.83	15.03
Factory License	0.95	1.00
ISO Certificate/ Credit Analasys chg	-	0.15
Discount & Differnece	0.54	0.00
Diwali Expenses	0.70	0.44
Electricity Charges	0.77	2.86
Factory Insurance	7.85	5.48
Freight Outward	119.82	100.51
GST Paid	0.27	-
Insurance	1.15	1.58
Inerest on PF and PT	0.00	-
Interest paid to creditors	4.59	18.40
Interest on TDS/GST	0.46	-
Exhibition Expenses	-	9.90
Legal & Professional Fees	13.87	22.90
Liasoning Charges	71.51	76.90
Loading and Unloading Charges	81.67	75.73
Membership & Subscription	0.43	0.37

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

NOTES TO ACCOUNTS OF FINANCIAL STATEMENT

Municipal Taxes	-	1.99
Postage & Courier	8.66	15.74
Printing & Stationery	1.70	1.72
Rent Paid	7.32	7.32
Repair & Maintenance	27.65	26.61
Sales Promotion Expenses	34.71	55.85
Security Charges	11.18	10.35
Software Charges	0.13	0.17
STIC Charges	0.56	0.72
Tender Fees	1.58	0.16
Testing Expenses	2.43	1.37
Travelling Expenses	16.57	33.03
Weight Bridge Expenses	0.07	0.48
ROC charges	-	0.05
Pollution control	0.55	0.53
Factory Licence Renewal	0.23	-
FLC Conf. Chgs	-	0.47
Consultancy Charges	-	0.45
Foreign Bill Commission	-	0.30
Freight Charges OMS	-	0.09
GST Late Fees	0.01	0.02
Depository Expenses	4.15	3.41
CSR Payment	10.00	-
NSIC Charges	-	0.01
Other Expenses	10.86	12.01
NSIC Processing fees	5.00	5.00
Total	457.84	521.17

***Details of Payment to Auditors**

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Details of Payments to Auditor:		
Statutory Audit	3.00	2.00
Tax Audit	-	0.25
Certification	-	0.85
Total	3.00	3.10

NOTE 25

EARNINGS PER SHARE (EPS)

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Details of Calculation of Basic and Diluted Earning Per Share:-		
Profit after tax as per Statement of Profit and Loss	420.14	519.54
Weighted average number of Equity Shares (Number)	1,86,99,000	1,86,99,000
Nominal Value of Shares (in Rs.)	10.00	10.00
Basic Earnings Per Share (In Rs.)	2.25	2.78
Diluted Earnings Per Share (In Rs.)	2.25	2.78

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

NOTE 11

Property, Plant & Equipment & Intangible Assets

(Rs. In Lakhs)

As on 31.03.2026										
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at	Additions	Disposal	As at	As at	Adjustment	For the year	As at	As at	As at
	01-04-2025			31-03-2026	01-04-2025	during the Year		31-03-2026	31-03-2026	31-03-2025
Tangible Assets										
Land	0.76			0.76	-	-		-	0.76	0.76
Flat	-			-	-	-	-	-	-	-
Building	176.39	6.04		182.44	76.06	-	5.74	81.80	100.63	100.34
Plant & Machinery	981.99	8.36		990.35	534.36	-	43.82	578.17	412.17	447.63
Electrical & Fitting	6.67	-		6.67	6.38	-	-	6.38	0.29	0.29
Furniture & Fixture	39.05	-		39.05	25.90	-	2.63	28.53	10.52	13.15
Motor Car	96.20	-		96.20	86.43	-	2.79	89.22	6.97	9.76
Computer	14.65	0.94		15.59	13.26	-	0.16	13.43	2.16	1.39
Office Equipment	16.38	-		16.38	13.72	-	0.41	14.12	2.26	2.66
Mobile & Telephone	10.60	6.35		16.96	4.70	-	1.00	5.69	11.26	5.90
Vehical	7.08	-		7.08	6.62	-	0.06	6.67	0.40	0.46
Battery & Inveter and Generator	8.81	-		8.81	6.97	-	0.34	7.31	1.50	1.84
Air Conditioner	5.26	-		5.26	3.54	-	0.33	3.87	1.38	1.71
Total (i)	1,363.83	21.69	-	1,385.52	777.93	-	57.27	835.21	550.31	585.90
Intangible assets										
Patent	-	-	-	-	-	-	-	-	-	-
Total (ii)	-	-	-	-	-	-	-	-	-	-
Total (i+ii)	1,363.83	21.69	-	1,385.52	777.93	-	57.27	835.21	550.31	585.90
Previous Year	1,225.92	137.91	-	1,363.83	726.47	-	51.46	777.93	585.90	499.45

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

STATEMENT OF RELATED PARTY TRANSACTIONS

NOTE 1.18 : Related Party Disclosures

A. List of Related parties

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

(Rs. in Lakhs)

FOR THE YEAR ENDED 31.03.2026

A. Transactions with Related Parties during the period	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
A.(i) Payment				
Director Remuneration	20.00			
Rent paid	4.80	-	-	-
Interest on loan	40.16	-	-	-
Loan received	100.00	2.99	-	14.41

B. Outstanding Balances	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
Loan payable	569.86	136.38	-	-

(Rs. in Lakhs)

FOR THE YEAR ENDED 31.03.2025

A. Transactions with Related Parties during the period	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
A.(i) Payment				
Director Remuneration	18.00			
Rent paid	4.80	-	-	-
Interest on loan	43.99	-	-	-
Loan received	69.06	6.74	-	5.00
Advance Paid	-	-	-	1.24

B. Outstanding Balances	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
Loan payable	588.64	133.38	-	14.41

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

Note 1.12

STATEMENT OF CONTINGENT LIABILITIES

(Rs. in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
GST demand	12.93	12.93
Bank Guarantee	754.35	368.82
LC Discounting	-	800.24
TDS Demand	-	7.76
PF Demand		
Total	767.28	1,189.75

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

Statement of Accounting Ratios

Note: 1.19

(Rs. in Lakhs)			
Particulars	NOTES	As at 31.03.2026	As at 31.03.2025
Current Assets	[A]	10,216.80	7,970.45
Current Liabilities	[B]	5,440.23	4,708.25
Current Ratio	[A / B]	1.88	1.69
Debt	[A]	5,878.08	3,577.78
Equity	[B]	3,631.29	3,217.78
Debt - Equity Ratio	[A / B]	1.62	1.11
Earnings available for debt service	[A]	1,273.47	1,390.91
Debt Service	[B]	935.50	1,210.23
Debt - Service Coverage Ratio	[A / B]	1.36	1.15
Net Profit after Tax	[A]	413.51	519.54
Shareholder's Equity	[B]	3,631.29	3,217.78
Return on Equity Ratio (%)	[A / B]	11.39%	16.15%
Net Sales	[A]	10,282.13	11,140.65
Trade Receivables	[B]	4,420.64	2,458.79
Trade Receivables Turnover Ratio	[A / B]	2.33	4.53
Net Purchase	[A]	8,420.38	9,264.21
Trade Payables	[B]	770.25	1,242.67
Trade Payables Turnover Ratio	[A / B]	10.93	7.46
Net Sales	[A]	10,282.13	11,140.65
Current Assets		10,216.80	7,970.45
Current Liabilities		5,440.23	4,708.25
Working Capital	[B]	4,776.57	3,262.20
Working Capital Turnover Ratio	[A / B]	2.15	3.42
Net Profit	[A]	413.51	519.54
Net Sales	[B]	10,282.13	11,140.65
Net Profit Ratio (%)	[A / B]	4.02%	4.66%
Earning before interest and taxes	[A]	1,216.20	1,339.44
Capital Employed	[B]	5,199.56	3,718.31
Capital Employed = Total Equity + Long term Debt			
Return on Capital Employed (%)	[A / B]	23.39%	36.02%
Market Value at the end of the year- Market Value at the beginning of the year	[A]	- 7.55	- 6.50
Market Value at the beginning of the year	[B]	36.50	43.00
Return on Investment (%)	[A / B]	-20.68%	-15.12%

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

Notes:

1. Debt Equity Ratio increased by 45.32% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Debt for the year ended 31.03.2026
2. Return on Equity Ratio decreased by 28.47% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to decrease in Net Profit for the year ended 31.03.2026
3. Trade receivable Turnover Ratio decreased by 48.67% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Trade Receivables for the year ended 31.03.2026
4. Trade Payables Turnover Ratio increased by 46.64% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to decrease in Trade Payables for the year ended 31.03.2025
5. Working Capital Turnover Ratio decreased by 37.05% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Working Capital for the year ended 31.03.2026
6. Return on Capital Employed Ratio decreased by 35.15% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Capital employed for the year ended 31.03.2026
7. Return on Investment Ratio increased by 36.84% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to decrease in Market Value during the year, for the year ended 31.03.2026

NOTE 1.20.

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

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

NOTE 1.21. DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

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

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

Annexure To Note: 1.7

Employee Benefits

I. Defined Contribution Plans

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

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

The expense recognised during the period towards defined contribution plan -

Amount (Rs. In lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Employers Contribution to Employee State Insurance		
Employers Contribution to Employee Provident Fund & Employee State Insurance	15.24	15.81

II. Defined Benefit Plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless Otherwise Stated)

	Defined benefit plans	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
		Gratuity (Unfunded)	Gratuity (Unfunded)
I	Expenses recognised in statement of profit and loss during the year:		
	Current service cost	5.27	5.37
	Past service cost	-	-
	Expected return on plan assets	(0.48)	(0.43)
	Net interest cost / (income) on the net defined benefit liability / (asset)	7.46	8.23
	Immediate Recognition of (Gain)/Losses	(14.62)	(16.61)
	Loss (gain) on curtailments		
	Total expenses included in Employee benefit expenses	(2.37)	(3.44)
	Discount Rate as per para 78 of AS 15 R (2005)	7.00%	6.75%
II	Net asset/(liability) recognised as at balance sheet date:		
	Present value of defined benefit obligation	108.64	110.53
	Fair value of plan assets	7.34	6.86
	Funded status [surplus/(deficit)]	(101.30)	(103.67)
III	Movements in present value of defined benefit obligation		
	Present value of defined benefit obligation at the beginning of the year	110.53	113.53
	Current service cost	5.27	5.37
	Past service cost	-	-
	Interest cost	7.46	8.23
	Actuarial (gains) / loss	(14.62)	(16.60)
	Benefits paid	-	-
	Present value of defined benefit obligation at the end of the year	108.64	110.53
	Fair Value of Plan asset at the end of the period	(7.34)	(6.86)
	Funded Status - Surplus/ (Deficit)	101.30	103.67
	Classification		
	Current liability	6.85	6.88
	Non-current liability	94.45	96.80

MARCO CABLES & CONDUCTORS LIMITED
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)
CIN: L27320MH1989PLC051376

IV Actuarial Assumptions:

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Discount rate	7.00%	6.75%
Expected rate of salary increase	5.00%	5.00%
Mortality Rate During Employment	IALM 2012-14	IALM 2012-14
Retirement age	60	60

Notes:

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

Annexure To Note: 1.14

Foreign Currency Transactions

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
<u>Expense in Foreign Currency</u>		
Purchases (In USD)	Nil	14,17,515.46
Purchases (In INR in Lakhs)	Nil	1,183.30
Expenses	Nil	Nil
<u>Income in Foreign Currency</u>		
Sales	Nil	Nil

Corporate Social Responsibility (CSR):

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was required to spend ₹16.90 lakhs towards CSR activities during the financial year 2025-26

The details are as under:

Amount in INR (in lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Gross amount required to be spent by the company during the year	9.79	-
Amount spent during the year - Construction/acquisition of asset	-	-
Amount spent during the year - On purposes other than above	-	-
Total amount spent	10.00	-
Shortfall / (Excess) at the end of the year	(0.21)	-
Total of previous years shortfall	-	-
Reason for shortfall	Not Applicable	Not Applicable
Unspent amount (Other than ongoing projects)	-	-
Date of transfer to fund (Other than ongoing projects)	Not Applicable	Not Applicable
Unspent amount (Ongoing projects)	Not Applicable	Not Applicable
Date of transfer to Unspent CSR Account (Ongoing projects)	Not Applicable	Not Applicable